

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
**January 21, 2011**

**TOYOTA MOTOR CREDIT CORPORATION**

(Exact name of registrant as specified in its charter)

<b>California</b>	<b>1-9961</b>	<b>95-3775816</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<b>19001 S. Western Avenue Torrance, California</b>		<b>90501</b>
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (310) 468-1310

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01 Regulation FD Disclosure.**

Toyota Motor Credit Corporation has prepared an investor presentation. The presentation is furnished (not filed) as Exhibit 99.1 to this Current Report on Form 8-K pursuant to Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

99.1 Investor presentation of Toyota Motor Credit Corporation (furnished pursuant to Regulation FD)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TOYOTA MOTOR CREDIT CORPORATION

Date: January 21, 2011

By: /s/ David Pelliccioni  
David Pelliccioni  
Senior Vice President, Chief  
Administrative Officer & Secretary

## **Exhibit Index**

99.1 Investor presentation of Toyota Motor Credit Corporation (furnished pursuant to Regulation FD)



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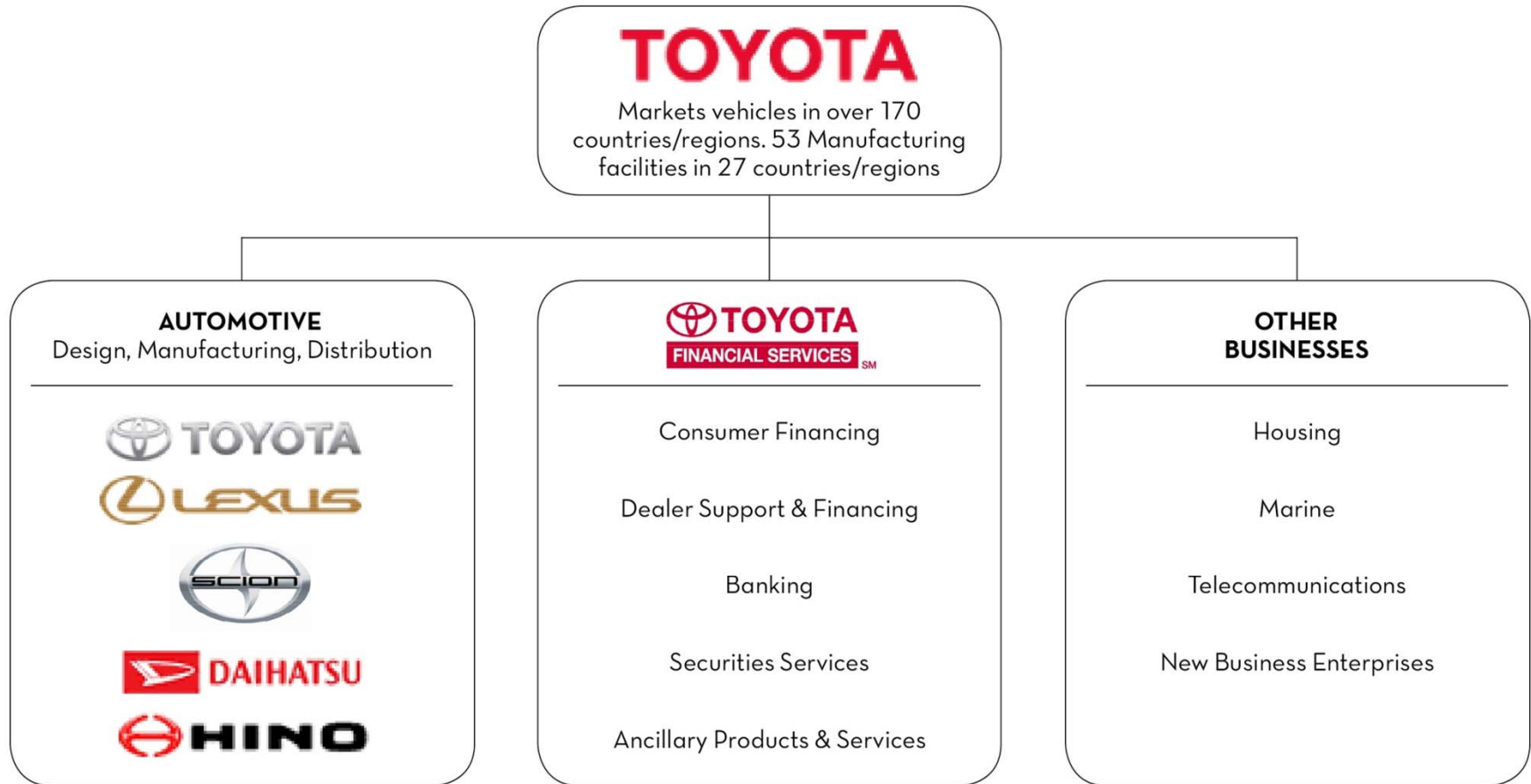
## Presentation to Fixed Income Investors

January 2011

# 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.
- This presentation is for distribution only to persons who, if in members states of the European Economic Area, are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) and who (whether in members states of the European Economic Area or not) (i) are outside the United Kingdom, or (ii) have professional experience in matters relating to investments, or (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (all such persons together being referred to as “relevant persons”). This presentation is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this presentation relates is available only to relevant persons and will be engaged in only with relevant persons.

# Toyota's Global Businesses



# TMC Consolidated Financial Results

(JPY billions)	Fiscal Year Ended		Six Months
	2009	March 31, 2010	Ended September 30, 2010
Net Revenues	20,529.5	18,950.9	9,678.4
Operating Income	(461.0)	147.5	323.1
Net Income (Loss)	(437.0)	209.4	289.1

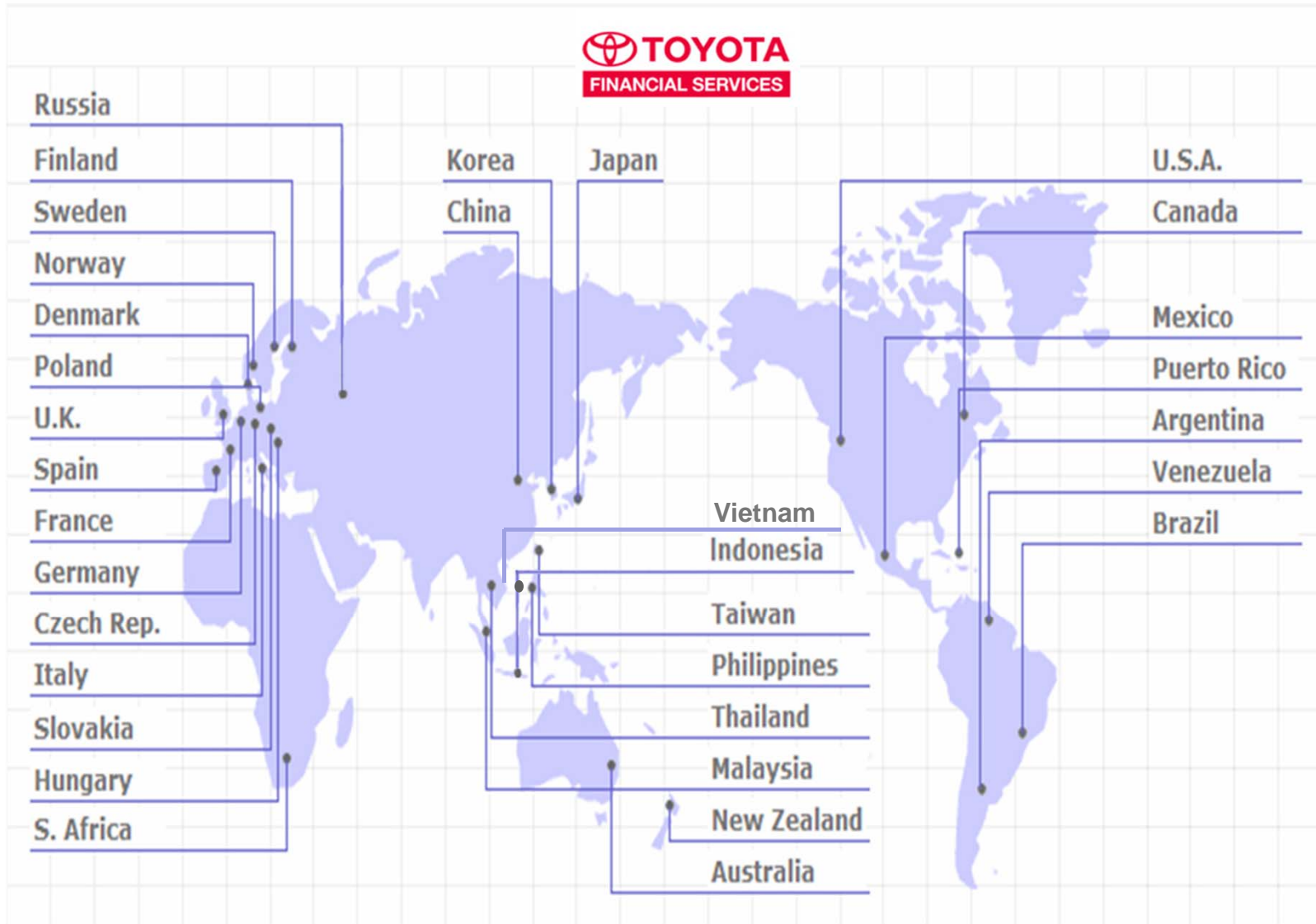


# TMC Consolidated Balance Sheet

(JPY billions)	FY2010 As of March 31, 2010
Current assets	13,073.6
Noncurrent finance receivables, net	5,630.7
Investment & other assets	4,934.1
Property, plant & equipment, net	6,710.9
<b>Total Assets</b>	<b>30,349.3</b>
Liabilities	19,418.8
Shareholders' equity	10,930.4
<b>Total Liabilities &amp; Shareholders' Equity</b>	<b>30,349.3</b>

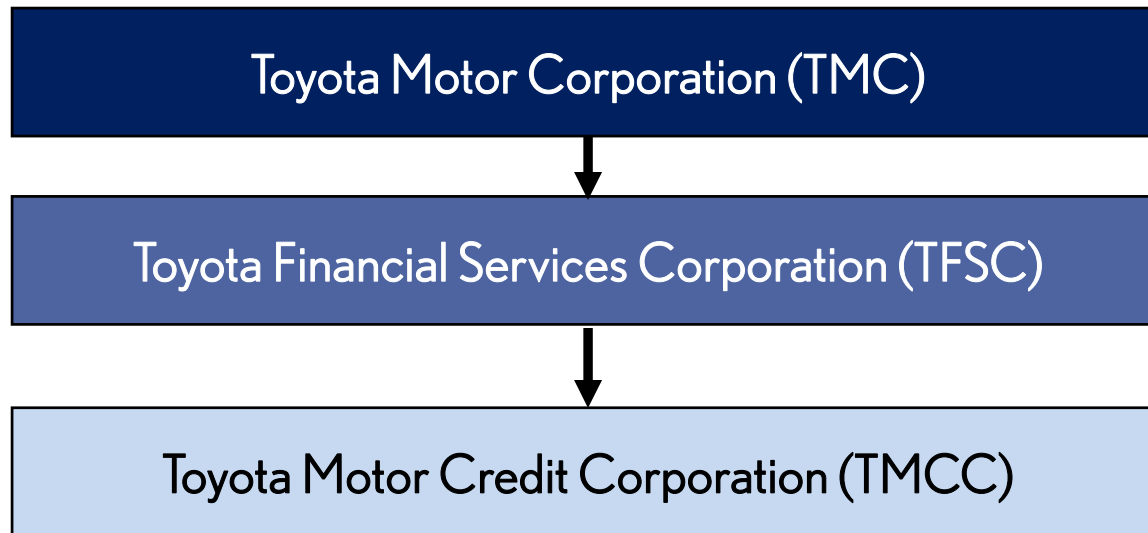
# TFS Group Global Presence

- 33 Countries & Regions Worldwide



# Toyota Motor Credit Corporation (TMCC)

## Organizational Structure



- 4.0 million active finance contracts <sup>(1)</sup>
- AA <sub>(neg)</sub> / Aa2 <sub>(neg)</sub> rated captive finance company
- Credit support agreement structure with TFSC/TMC

# 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
  - 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
- TFSC in turn has the benefit of a credit support agreement with Toyota Motor Corporation (“TMC”)
  - Same key features as TFSC/TMCC credit support agreement
  - TMC will cause TFSC to maintain a tangible net worth of at least JPY10mm

*\*Securities defined as outstanding bonds, debentures, notes and other investment securities and commercial paper.*

# TMCC Products and Services

Consumer Finance	Dealer Finance	Commercial Finance	Insurance
<ul style="list-style-type: none"><li>• Retail</li><li>• Lease</li></ul>	<ul style="list-style-type: none"><li>• Wholesale</li><li>• Real Estate</li><li>• Working Capital</li><li>• Revolving Credit Lines</li></ul>	<ul style="list-style-type: none"><li>• Forklift</li><li>• Hino Medium Duty</li><li>• Class 8 Heavy Duty</li><li>• Retail</li><li>• Lease</li></ul>	<ul style="list-style-type: none"><li>• Service Agmts</li><li>• Ext. Warranty</li><li>• Guaranteed Auto Protection</li><li>• Roadside Assistance</li></ul>

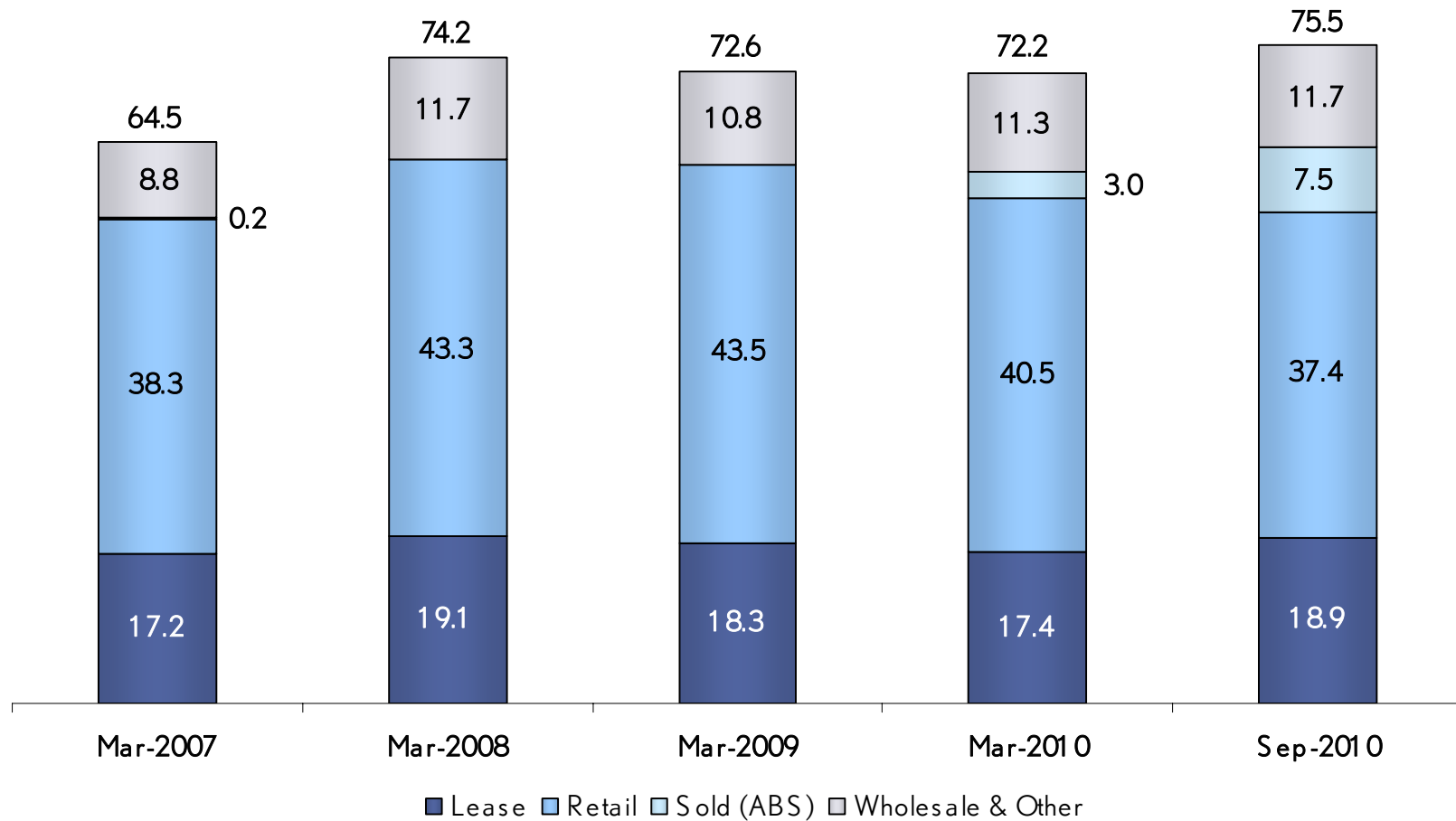
# TMCC Financial Performance - Select Data

(USD Millions)	Fiscal Year Ended March 31,				Six Months Ended September 30,
	2007	2008	2009	2010	2010
Total Financing Revenues	6,710	8,192	8,800	8,163	4,056
add: Other Income	586	686	432	680	344
less: Interest Expense and depreciation	5,335	7,450	7,132	5,587	2,719
Net Financing Revenues and Other Revenues	1,961	1,428	2,100	3,256	1,681
Net Income (Loss)	434	(223)	(623)	1,063	839

Sources: TMCC March 31, 2010 10-K and September 30, 2010 10-Q

# TMCC Earning Asset Composition

Managed Assets  
(USD billions)



Note: Segments may not sum to total due to rounding

Sources TMCC March 31, 2009 10-K, March 31, 2010 10-K and September 30, 2010 10-Q

# Extensive Field Organization

- Decentralized dealer and field support
- Centralized servicing and collections





# TMCC Financial Performance - Select Data

(USD Millions)	Fiscal Year Ended March 31,				Six Months Ended September 30,
	2007	2008	2009	2010	2010
Over 60 Days Delinquent <sup>(1)</sup>	0.46%	0.59%	0.68%	0.44%	0.42%
Allowance for Credit Losses <sup>(1) (2)</sup>	0.85%	0.97%	2.51%	2.31%	1.55%
Net Credit Losses <sup>(3)</sup>	0.64%	0.91%	1.37%	1.03%	0.57%

(1) Percentage of gross earning assets

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

(3) Percentage of average gross earning assets annualized

**Note:** All percentage figures calculated for years 2007, 2008 and 2009 were based on a 150-day charge-off policy, which was changed to 120 days in fiscal 2010

*Sources:* TMCC March 31, 2009 10-K, March 31, 2010 10-K and September 30, 2010 10-Q

# TMCC Funding Programs

# Exceptional Liquidity

- A-1+/P-1 Direct Commercial Paper Program
- Backed by USD 13 billion multi-party back-stop credit facilities (USD 5 billion 364-day; USD 8 billion 5-year)
- USD 5.6 billion Short-term Investment Portfolio\*
- Over USD 35 billion in salable retail loan receivables
- Access to various domestic and international term markets
- Billions of additional capacity in Global Benchmark Markets
- Inter-company lending infrastructure
- Credit Support Agreements: TMCC → TFSC → TMC

\* Average balance for three months ended September 30, 2010  
*Source: TMCC September 30, 2010 10-Q*

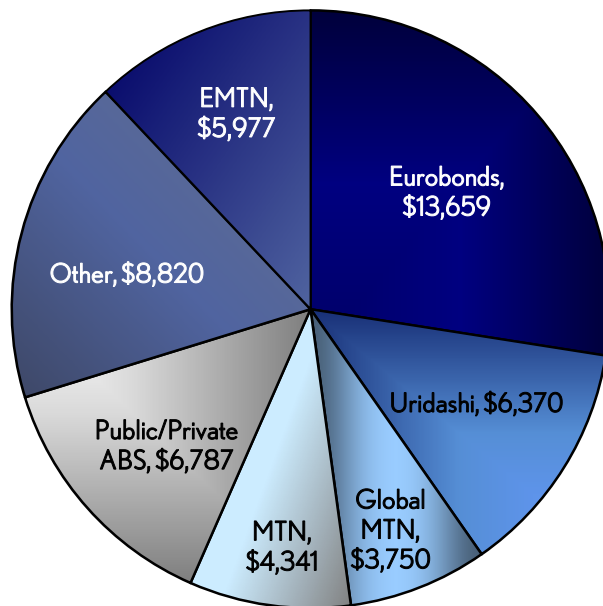
# TMCC Funding Program Objectives

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

# Diversity in Debt Offerings

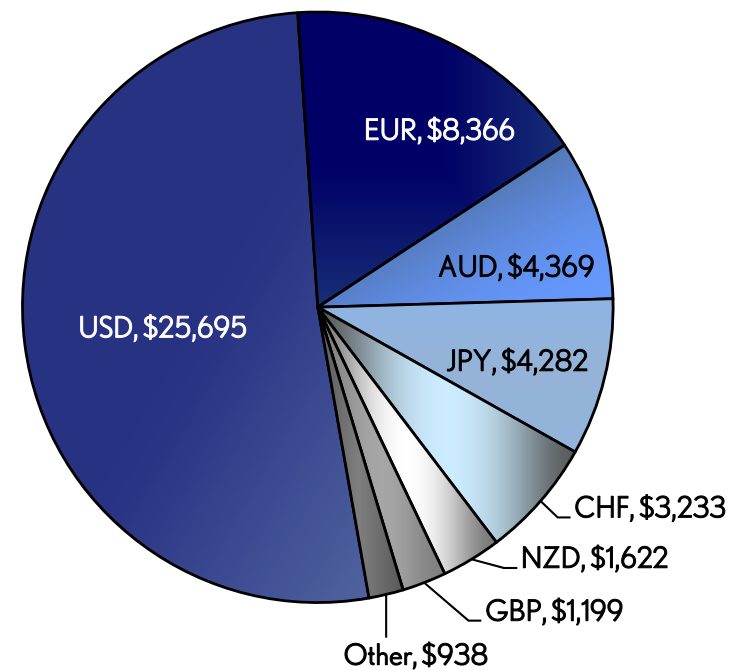
## TMCC Term Debt Outstanding

By Deal Type



units in USD millions

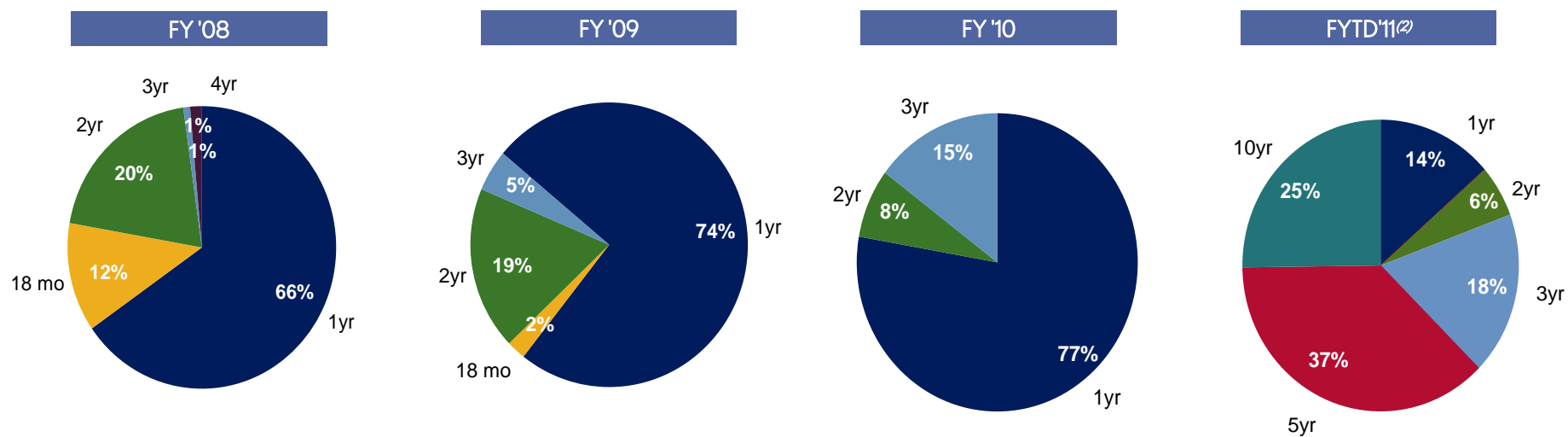
By Currency



units in USD millions

# Funding Flexibility

## Focus on More Diverse Maturities in USD Issuance<sup>(1)</sup>



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

(2) As of January 15, 2011

Source: Company Reports

# 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

