TOYOTA MOTOR CREDIT CORPORATION

(Exact name of registrant as specified in its charter)

California 1-9961 95-3775816
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

19001 S. Western Avenue
Torrance, California 90501
(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 materials for investors and other business information. The materials are 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: November 16, 2015

By: /s/ Katherine Adkins

Katherine Adkins
Secretary
Exhibit Index

99.1 Investor presentation of Toyota Motor Credit Corporation (furnished pursuant to Regulation FD)
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.
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.
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• 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 or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to purchase or subscribe for securities of TMCC in any jurisdiction or an inducement to enter into investment activity in any jurisdiction. Neither this presentation nor any part thereof, nor the fact of its distribution, shall form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Any offer or sale of securities by TMCC will be made only by means of a prospectus and related documentation.
• Investors and prospective investors in securities of TMCC are required to make their own independent investigation and appraisal of the business and financial condition of TMCC and the nature of its securities. This presentation does not constitute a recommendation regarding securities of TMCC. Any prospective purchaser of securities in TMCC is recommended to seek its own independent financial advice.
• This presentation is made to and directed only at (i) persons outside the United Kingdom, or (ii) qualified investors or investment professionals falling within Article 19(5) and Article 49(2)(a) to (d) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”), or (iii) high net worth individuals, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order, and (iv) persons who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (Directive 2003/71/EC) as amended (such persons collectively being referred to as “Relevant Persons”). This presentation must not be acted or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this presentation relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.
• 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 base prospectus of Toyota Motor Finance (Netherlands) B.V., Toyota Credit Canada Inc., Toyota Finance Australia Limited and Toyota Motor Credit Corporation dated 11 September 2015 as supplemented from time to time 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/market-news-home.html.
• 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 services and our processes 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

Markets vehicles in over 170 countries/regions.
70 Manufacturing facilities in 27 countries/regions.

AUTOMOTIVE
Design, Manufacturing, Distribution

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

FINANCIAL SERVICES

OTHER BUSINESSES
Housing
Marine
Telecommunications
E-Business
Intelligent Transport Services
Biotechnology & Afforestation
## TMC Consolidated Financial Results

<table>
<thead>
<tr>
<th>(JPY billions)</th>
<th>Fiscal Year Ended March 31,</th>
<th></th>
<th>Six Months Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2014</td>
<td>2015</td>
<td>2015</td>
</tr>
<tr>
<td>Net Revenues</td>
<td>25,691.9</td>
<td>27,234.5</td>
<td>14,091.5</td>
</tr>
<tr>
<td>Operating Income</td>
<td>2,292.1</td>
<td>2,750.6</td>
<td>1,583.4</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,823.1</td>
<td>2,173.3</td>
<td>1,258.1</td>
</tr>
</tbody>
</table>

*Source: TMC FY2014, FY2015 20-F, September 30, 2015 6-K*
<table>
<thead>
<tr>
<th>(JPY billions)</th>
<th>FY2014 As of March 31, 2014</th>
<th>FY2015 As of March 31, 2015</th>
<th>FY2016 As of September 30, 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td>15,717.7</td>
<td>17,936.4</td>
<td>18,825.1</td>
</tr>
<tr>
<td>Noncurrent finance receivables, net</td>
<td>8,102.3</td>
<td>9,202.5</td>
<td>9,094.4</td>
</tr>
<tr>
<td>Investment &amp; other assets</td>
<td>9,976.2</td>
<td>11,295.2</td>
<td>11,043.2</td>
</tr>
<tr>
<td>Property, plant &amp; equipment, net</td>
<td>7,641.3</td>
<td>9,295.7</td>
<td>9,611.9</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>41,437.5</strong></td>
<td><strong>47,729.8</strong></td>
<td><strong>48,574.6</strong></td>
</tr>
<tr>
<td>Liabilities</td>
<td>26,218.5</td>
<td>30,082.5</td>
<td>30,226.5</td>
</tr>
<tr>
<td>Mezzanine equity</td>
<td></td>
<td></td>
<td>477.4</td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>15,219.0</td>
<td>17,647.3</td>
<td>17,870.7</td>
</tr>
<tr>
<td><strong>Total Liabilities, Mezzanine Equity &amp; Shareholders’ Equity</strong></td>
<td><strong>41,437.5</strong></td>
<td><strong>47,729.8</strong></td>
<td><strong>48,574.6</strong></td>
</tr>
</tbody>
</table>

*Source: TMC FY2014, FY2015 20-F, September 30, 2015 6-K*
Operations Overview

10 Plants in the U.S.

365,000 Jobs created in the U.S.

58 years operating in the U.S.

$21.2 Billion direct investment in the U.S.

$32.9 Billion parts & materials purchased

1,334,691 vehicles produced

9 Models built in the U.S.

IN

CAMRY

SEQOIA

HIGHLANDER

KY

CAMRY

VENZA

AVALON

TX

TACOMA

TUNDRA

MS

COROLLA

All data as of December 31, 2014 except where noted. 1 2011 Center for Automotive Research Study, includes direct dealer and supplier employees and jobs created through their spending. 2 Parts, materials and components (FY ending in 3/14) goods and services (CY 2013). 3 Toyota vehicles and components are built using U.S. and globally sourced parts. 4 As of 2014.
Toyota Motor Sales, USA

- TMS sold 2.37 million vehicles in 2014; the highest sales volume since 2007 and up 6.2% from 2013
  - Camry was the best-selling passenger car in America for the 13th consecutive year
- Industry-leading investment in next-generation technologies in power-train, safety and production
  - TMS has one of the most fuel-efficient line-ups of any full-line OEM
  - Over 2.7 million hybrids sold in the US(1) and over 8.0 million worldwide(2)
  - 13 hybrid models(3) and 1 plug-in model across the TMS line-up
  - Mirai is Toyota’s first mass-produced hydrogen fuel cell vehicle
  - Toyota Research Institute announced with R&D focus on artificial intelligence and robotics
- For 2015, TMS will launch 12 new or refreshed models. Recent and upcoming vehicle launches:
  - Mirai (FCV)
  - Scion iM
  - Scion iA
  - Tacoma
  - Avalon
  - RAV4
  - Prius
  - Lexus RX
  - Lexus GS

(1) As of October 2015
(2) As of August 2015
(3) Includes cars and light trucks

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Toyota ranked No. 1 most valuable automotive brand</td>
<td>Scion iA and Lexus ES</td>
<td>Mirai ranked 3rd for its contribution in addressing major social problems</td>
</tr>
<tr>
<td>2015 Newsweek</td>
<td>2015 Fortune Magazine</td>
<td>2015 Reader’s Digest</td>
</tr>
<tr>
<td>Toyota ranked No. 2 among automakers as one of the world’s greenest companies</td>
<td>Toyota ranked 24th in world’s most admired company list</td>
<td>Most trusted brand in the import automobile category</td>
</tr>
<tr>
<td>2015 Kelley Blue Book</td>
<td>2015 NHTSA 5-Star Crash Test Rating</td>
<td>2015 Kelley Blue Book’s Best Mid-Size Pickup Truck</td>
</tr>
<tr>
<td>10 Best Green Cars</td>
<td>RAV4, Scion FR-S and tC</td>
<td>Tacoma</td>
</tr>
<tr>
<td>Toyota Prius and Camry Hybrid</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lexus ranked 2nd overall</td>
<td>Toyota ranked among World’s 50 Most Innovative Companies</td>
<td>Toyota Prius, Camry, Corolla, Sienna, and Highlander</td>
</tr>
</tbody>
</table>
Toyota Motor Sales, USA (4)

Scion iA

Toyota Prius
Lexus RX350 F Sport

Lexus GS F
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
- France
- Germany
- Hungary
- Italy
- Kazakhstan
- Netherlands
- Norway
- Poland
- Russia
- Slovakia
- South Africa
- Spain
- Sweden
- U.K.

**ASIA/PACIFIC**
- Australia
- China
- India
- Indonesia
- Japan
- Korea
- Malaysia
- New Zealand
- Philippines
- Taiwan
- Thailand
- Vietnam
Toyota Motor Credit Corporation (TMCC)

- Over 4.4 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 September 2015
\(^{(2)}\) Outlook stable
\(^{(3)}\) The Credit Support Agreements do not apply to securitization transactions
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

* “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.
TMCC Products and Services

Consumer Finance
- Retail
- Lease

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

Insurance
- Service Agreements
- Prepaid Maintenance
- Guaranteed Auto Protection
- Excess Wear & Use
- Tire & Wheel
Extensive Field Organization

- Decentralized dealer and field support
- Centralized servicing and collections (circled)
Recent TMCC Business Highlights

- In excess of $10.8 billion pre-tax income over the past 5 years\(^{(1)}\)
- TFS is the top U.S. auto lender for new vehicles\(^{(2)}\)
- Strong market share continues to drive solid financing revenues and sales support
- Low net charge-off ratio driven by prudent underwriting standards and proactive servicing practices
- High insurance penetration and growing insurance volume

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\(^{(1)}\) For the five year period from FY11 through FY15; $3.003mm + $2.423mm + $2.155mm + $1.354mm + $1.926 = $10,861mm

\(^{(2)}\) Source: AutoCount as of September 2015
TMCC Earning Asset Composition

Managed Assets (USD billions)

<table>
<thead>
<tr>
<th></th>
<th>Mar-12</th>
<th>Mar-13</th>
<th>Mar-14</th>
<th>Mar-15</th>
<th>Sep-15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease</td>
<td>12.7</td>
<td>14.9</td>
<td>15.8</td>
<td>15.6</td>
<td>15.6</td>
</tr>
<tr>
<td>Retail</td>
<td>34.6</td>
<td>39.9</td>
<td>39.6</td>
<td>38.4</td>
<td>36.3</td>
</tr>
<tr>
<td>Sold (ABS)</td>
<td>10.5</td>
<td>8.0</td>
<td>9.7</td>
<td>12.7</td>
<td>15.6</td>
</tr>
<tr>
<td>Wholesale &amp; Other</td>
<td>19.0</td>
<td>20.2</td>
<td>24.9</td>
<td>30.2</td>
<td>32.9</td>
</tr>
</tbody>
</table>

## TMCC Financial Performance - Select Data

<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year Ended March 31,</th>
<th>Six Months Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td><strong>Total Financing Revenues</strong></td>
<td>7,429</td>
<td>7,244</td>
</tr>
<tr>
<td>add: Other Income</td>
<td>717</td>
<td>744</td>
</tr>
<tr>
<td>less: Interest Expense and Depreciation</td>
<td>4,639</td>
<td>4,508</td>
</tr>
<tr>
<td><strong>Net Financing Revenues and Other Revenues</strong></td>
<td>3,507</td>
<td>3,480</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>1,486</td>
<td>1,331</td>
</tr>
</tbody>
</table>

*Source: TMCC March 31, 2015 10-K & TMCC September 30, 2015 10-Q*
## TMCC Financial Performance - Select Data


<table>
<thead>
<tr>
<th></th>
<th>Fiscal Year Ended March 31,</th>
<th>Six Months Ended September 30,</th>
</tr>
</thead>
<tbody>
<tr>
<td>(USD millions)</td>
<td>2012</td>
<td>2013</td>
</tr>
<tr>
<td><strong>Over 60 Days Delinquent</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>0.18%</td>
<td>0.19%</td>
</tr>
<tr>
<td><strong>Allowance for Credit Losses</strong>&lt;sup&gt;(1) (2)&lt;/sup&gt;</td>
<td>0.80%</td>
<td>0.63%</td>
</tr>
<tr>
<td><strong>Net Credit Losses</strong>&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>0.21%</td>
<td>0.27%</td>
</tr>
</tbody>
</table>

<sup>(1)</sup> Percentage of gross earning assets

<sup>(2)</sup> 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)

<sup>(3)</sup> Percentage of average gross earning assets annualized

**Note:** All percentage figures calculated were based on a 120-day charge-off policy

**Source:** TMCC March 31, 2015 10-K & September 30, 2015 10-Q
TMCC Funding Programs
Exceptional Liquidity

- A-1+/P-1 rated direct commercial paper program
- $20.5 billion committed credit facilities\(^{(1)}\)
- $8.3 billion short-term liquidity investment portfolio\(^{(2)}\)
- Over $60 billion in readily salable consumer retail loan & lease receivables
- Access to various domestic and international markets
- Billions of additional capacity in global benchmark markets
- Extensive inter-company lending infrastructure
- Credit support agreements: TMCC $\rightarrow$ TFSC $\rightarrow$ TMC

\(^{(1)}\) As of September 30, 2015
\(^{(2)}\) Average balance for quarter ended September 30, 2015

Source: TMCC September 30, 2015 10-Q
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 long-term view
New Funding Vehicles

- Auto industry’s first ever Green Bond ABS
- Diversity and Inclusion (D&I) bond syndicates led by diversity firms
- Competitive, innovative and socially responsible
TMCC FYTD16 Funding Overview

$16.85 billion of long term debt funded FYTD

- $11.29 billion in unsecured debt
- $5.56 billion in secured debt (net of amount retained)
  - $1.86 billion comprised of public term secured funding (net of amount retained)

As of October 31, 2015
Source: Company Reports
Diversification in Debt Offerings

TMCC Long Term Debt Outstanding (USD millions)

By Deal Type

- Global MTN $23,100
- MTN $10,349
- Public/Private ABS $12,680
- Other $7,889
- EMTN/Eurobonds $14,842

By Currency

- USD 52,912
- EUR 10,370
- JPY 1,408
- GBP 879
- AUD 2,269
- Other 1,021
- AUD 2,269

As of October 31, 2015

Source: Company Reports
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
As of October 31, 2015
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
- Industry-leading in:
  - Liquidity management framework
  - Balance sheet strength
  - Business model resiliency
TMCC Retail Loan Collateral & ABS Transactions
Recent consistent, conservative underwriting standards have produced low levels of delinquencies and credit losses

- Identification & minimization of least desirable segments
- Ongoing focus on Toyota and Lexus business

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

- Emphasis on early intervention
- Reinforcement of strong compliance management system

(1) Delinquency is 30+ day delinquencies as a percentage of retail receivables outstanding
(2) Credit loss is annual net credit loss as a percentage of retail receivables outstanding
Credit: Results*

- Retail loan credit performance has shown significant improvement
  - Portfolio-level performance trends show general improvement
  - Recent vintages outperforming older cohorts

Cumulative Net losses: Annual Origination Vintages

* Abbreviated for presentation purposes

Source: Company Reports
# Managed Portfolio Performance

## TMCC Retail Loan Delinquency Experience (1)

<table>
<thead>
<tr>
<th></th>
<th>At September 30,</th>
<th>At March 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Outstanding Contracts (2)</strong></td>
<td>3,212,022</td>
<td>3,238,144</td>
</tr>
<tr>
<td><strong>Number of Accounts Past Due in the following categories</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30 - 59 days</td>
<td>39,811</td>
<td>39,005</td>
</tr>
<tr>
<td>60 - 89 days</td>
<td>9,518</td>
<td>8,820</td>
</tr>
<tr>
<td>Over 89 days</td>
<td>7,667</td>
<td>6,456</td>
</tr>
<tr>
<td><strong>Delinquencies as a Percentage of Contracts Outstanding (3)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>30 - 59 days</td>
<td>1.24%</td>
<td>1.20%</td>
</tr>
<tr>
<td>60 - 89 days</td>
<td>0.30%</td>
<td>0.27%</td>
</tr>
<tr>
<td>Over 89 days</td>
<td>0.24%</td>
<td>0.20%</td>
</tr>
</tbody>
</table>

(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)*

<table>
<thead>
<tr>
<th></th>
<th>For the Six Months Ended September 30,</th>
<th>For the Fiscal Years Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Principal Balance Outstanding</td>
<td>$50,829,150</td>
<td>$50,085,382</td>
</tr>
<tr>
<td>Average Principal Balance Outstanding</td>
<td>$50,237,252</td>
<td>$49,423,273</td>
</tr>
<tr>
<td>Number of Contracts Outstanding</td>
<td>3,212,022</td>
<td>3,238,144</td>
</tr>
<tr>
<td>Average Number of Contracts Outstanding</td>
<td>3,210,947</td>
<td>3,229,393</td>
</tr>
<tr>
<td>Number of Repossessions as a Percent of the Average Number of Contracts Outstanding</td>
<td>1.00% (7)</td>
<td>1.02% (7)</td>
</tr>
<tr>
<td>Gross Charge-Offs (5)</td>
<td>$138,537</td>
<td>$125,568</td>
</tr>
<tr>
<td>Recoveries (6)</td>
<td>$26,528</td>
<td>$30,884</td>
</tr>
<tr>
<td>Net Losses</td>
<td>$112,009</td>
<td>$94,684</td>
</tr>
<tr>
<td>Net Losses as a Percentage of Average Principal Balance Outstanding</td>
<td>0.45% (7)</td>
<td>0.38% (7)</td>
</tr>
</tbody>
</table>

---

*(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.

**Source:** Company Reports
## Origination Profile

### TMCC Retail Auto Loan Originations

**Original Summary Characteristics**

*by Vintage Origination Year:*

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015 (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Pool Assets</td>
<td>911,545</td>
<td>973,979</td>
<td>1,008,958</td>
<td>951,133</td>
<td>458,239</td>
</tr>
<tr>
<td>Average Initial Loan Balance</td>
<td>$23,705</td>
<td>$24,671</td>
<td>$25,107</td>
<td>$25,776</td>
<td>$26,105</td>
</tr>
<tr>
<td>Weighted Average Interest Rate</td>
<td>3.76%</td>
<td>3.15%</td>
<td>2.94%</td>
<td>3.07%</td>
<td>3.41%</td>
</tr>
<tr>
<td>Weighted Average Original Term</td>
<td>63 Months</td>
<td>63 Months</td>
<td>63 Months</td>
<td>64 Months</td>
<td>64 Months</td>
</tr>
<tr>
<td>Weighted Average FICO</td>
<td>735</td>
<td>731</td>
<td>727</td>
<td>726</td>
<td>719</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>State</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>State 1</td>
<td>CA - 18.9%</td>
<td>CA - 19.3%</td>
<td>CA - 21.4%</td>
<td>CA - 21.0%</td>
<td>CA - 21.9%</td>
</tr>
<tr>
<td>State 2</td>
<td>TX - 12.6%</td>
<td>TX - 14.1%</td>
<td>TX - 13.3%</td>
<td>TX - 14.0%</td>
<td>TX - 15.2%</td>
</tr>
<tr>
<td>State 3</td>
<td>NY - 5.4%</td>
<td>NY - 5.1%</td>
<td>NY - 4.6%</td>
<td>NY - 4.7%</td>
<td>NY - 4.8%</td>
</tr>
<tr>
<td>State 4</td>
<td>NJ - 4.9%</td>
<td>NJ - 4.5%</td>
<td>NJ - 4.4%</td>
<td>NJ - 4.0%</td>
<td>NJ - 3.7%</td>
</tr>
<tr>
<td>State 5</td>
<td>IL - 4.1%</td>
<td>VA - 4.2%</td>
<td>IL - 3.9%</td>
<td>IL - 4.2%</td>
<td>IL - 3.7%</td>
</tr>
</tbody>
</table>

**Distribution of Receivables by Contract Rate:**

<table>
<thead>
<tr>
<th>Contract Rate</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 2.0%</td>
<td>30.3%</td>
<td>44.1%</td>
<td>51.2%</td>
<td>50.8%</td>
<td>45.7%</td>
</tr>
<tr>
<td>2.0% - 3.99%</td>
<td>35.9%</td>
<td>27.8%</td>
<td>20.2%</td>
<td>19.4%</td>
<td>19.9%</td>
</tr>
<tr>
<td>4.0% - 5.99%</td>
<td>17.5%</td>
<td>15.1%</td>
<td>14.0%</td>
<td>13.5%</td>
<td>14.3%</td>
</tr>
<tr>
<td>6.0% - 7.99%</td>
<td>8.5%</td>
<td>6.6%</td>
<td>6.7%</td>
<td>7.7%</td>
<td>8.9%</td>
</tr>
<tr>
<td>8.0% - 9.99%</td>
<td>3.2%</td>
<td>2.7%</td>
<td>3.2%</td>
<td>3.6%</td>
<td>4.9%</td>
</tr>
<tr>
<td>10.0% - 11.99%</td>
<td>1.6%</td>
<td>1.4%</td>
<td>1.5%</td>
<td>1.7%</td>
<td>2.7%</td>
</tr>
<tr>
<td>12.0% - 13.99%</td>
<td>0.7%</td>
<td>0.5%</td>
<td>0.6%</td>
<td>0.7%</td>
<td>1.4%</td>
</tr>
<tr>
<td>14.0% - 15.99%</td>
<td>0.6%</td>
<td>0.5%</td>
<td>0.6%</td>
<td>0.6%</td>
<td>1.0%</td>
</tr>
<tr>
<td>16.0% and greater</td>
<td>1.7%</td>
<td>1.4%</td>
<td>2.0%</td>
<td>1.9%</td>
<td>1.3%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

**Share of Original Assets:**

<table>
<thead>
<tr>
<th>Category</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of Non-Toyota/Non-Lexus</td>
<td>4.4%</td>
<td>3.3%</td>
<td>3.3%</td>
<td>3.8%</td>
<td>4.1%</td>
</tr>
<tr>
<td>Percentage of 72+ Month Term</td>
<td>10.5%</td>
<td>10.0%</td>
<td>10.6%</td>
<td>11.1%</td>
<td>13.4%</td>
</tr>
<tr>
<td>Percentage of Used Vehicles</td>
<td>31.5%</td>
<td>24.4%</td>
<td>24.5%</td>
<td>23.7%</td>
<td>24.9%</td>
</tr>
</tbody>
</table>

(1) As of June 30, 2015  
(2) Percentages may not add to 100.0% due to rounding

*Source: Company Reports*
Origination Characteristics

**APR Distribution**

- CY2011: 40%, 44%, 36%
- CY2012: 38%, 42%, 32%
- CY2013: 42%, 38%, 30%
- CY2014: 44%, 36%, 28%
- CY2015*: 48%, 24%, 18%

Legend:
- <2.0%
- 2.0%-3.99%
- >= 4.0%

**Weighted Average FICO**

- CY2011: 720
- CY2012: 710
- CY2013: 710
- CY2014: 710
- CY2015*: 720

**Weighted Average Original Term**

- CY2011: 60
- CY2012: 62
- CY2013: 64
- CY2014: 66
- CY2015*: 67

**New vs. Used**

- CY2011: 60%
- CY2012: 60%
- CY2013: 60%
- CY2014: 60%
- CY2015: 60%

*As of June 30, 2015

Source: Company Reports
## Toyota Auto Owner Trust (TAOT) (*)

### Original Summary Characteristics by Prior Securitization:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Pool Assets</td>
<td>115,093</td>
<td>98,798</td>
<td>80,419</td>
<td>96,067</td>
<td>80,216</td>
<td>113,017</td>
</tr>
<tr>
<td>Original Pool Balance</td>
<td>$1,846,073,346</td>
<td>$1,583,044,330</td>
<td>$1,321,350,971</td>
<td>$1,589,310,283</td>
<td>$1,325,639,344</td>
<td>$1,852,012,326</td>
</tr>
<tr>
<td>Average Principal Balance</td>
<td>$16,031</td>
<td>$16,023,044</td>
<td>$16,430</td>
<td>$16,837</td>
<td>$16,526</td>
<td>$16,187</td>
</tr>
<tr>
<td>Weighted Average Interest Rate</td>
<td>2.10%</td>
<td>2.09%</td>
<td>2.01%</td>
<td>1.57%</td>
<td>2.03%</td>
<td>2.10%</td>
</tr>
<tr>
<td>Weighted Average Original Term</td>
<td>61</td>
<td>61</td>
<td>61</td>
<td>61</td>
<td>61</td>
<td>62</td>
</tr>
<tr>
<td>Weighted Average FICO</td>
<td>757</td>
<td>756</td>
<td>758</td>
<td>757</td>
<td>757</td>
<td>756</td>
</tr>
<tr>
<td>Minimum FICO</td>
<td>620</td>
<td>620</td>
<td>620</td>
<td>620</td>
<td>620</td>
<td>620</td>
</tr>
<tr>
<td>Maximum FICO</td>
<td>886</td>
<td>884</td>
<td>886</td>
<td>886</td>
<td>883</td>
<td>885</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>State</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>State 1</td>
<td>CA - 22.6%</td>
</tr>
<tr>
<td>State 2</td>
<td>TX - 13.4%</td>
</tr>
<tr>
<td>State 3</td>
<td>IL - 8.6%</td>
</tr>
<tr>
<td>State 4</td>
<td>PA - 6.3%</td>
</tr>
<tr>
<td>State 5</td>
<td>VA - 3.9%</td>
</tr>
</tbody>
</table>

### Distribution of Receivables by Contract Rate: (1)

<table>
<thead>
<tr>
<th>Contract Rate</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 2.0%</td>
<td>58.74%</td>
</tr>
<tr>
<td>2.0% - 3.99%</td>
<td>25.16%</td>
</tr>
<tr>
<td>4.0% - 5.99%</td>
<td>10.17%</td>
</tr>
<tr>
<td>6.0% - 7.99%</td>
<td>3.42%</td>
</tr>
<tr>
<td>8.0% - 9.99%</td>
<td>1.41%</td>
</tr>
<tr>
<td>10.0% - 11.99%</td>
<td>0.58%</td>
</tr>
<tr>
<td>12.0% - 13.99%</td>
<td>0.23%</td>
</tr>
<tr>
<td>14.0% - 15.99%</td>
<td>0.18%</td>
</tr>
<tr>
<td>16.0% and greater</td>
<td>0.05%</td>
</tr>
</tbody>
</table>

### Share of Original Assets:

<table>
<thead>
<tr>
<th>Type</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of Non-Toyota/Non-Lexus</td>
<td>0.0%</td>
</tr>
<tr>
<td>Percentage of 72+ Month Term</td>
<td>0.0%</td>
</tr>
<tr>
<td>Percentage of Used Vehicles</td>
<td>21.43%</td>
</tr>
</tbody>
</table>

---

* Abbreviated for presentation purposes
(1) Percentages may not add to 100.00% due to rounding

Source: Company Reports
Sales & Trading Update
Commercial Paper Programs Highlights

- A-1+/P-1 Direct Commercial Paper Programs
  - 3 distinct USD commercial paper programs (TMCC, TCPR, TCCI)
  - $15.0 billion multi-party committed credit facilities
  - $5.5 billion bilateral committed credit facilities
  - $27.7 billion USCP combined average outstanding for TMCC and TCPR
  - Over 600 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

Source: TMCC September 30, 2015 10-Q