

VOLKSWAGEN

AKTIENGESELLSCHAFT

**List of Holdings
in accordance with
Sections 285 and 313 HGB
of VOLKSWAGEN AG
and the Volkswagen Group
as per 31st December 2006**

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
I. HOLDING COMPANY								
Volkswagen AG, Wolfsburg								
II. SUBSIDIARIES								
A. Fully Consolidated Companies								
1. Germany								
AUDI AG, Ingolstadt	EUR		99.14	-	99.14	2,009,899	1)	2006
Audi Vertriebsbetreuungsgesellschaft mbH, Ingolstadt	EUR		-	100.00	100.00	100	1)	2006
quattro GmbH, Neckarsulm	EUR		-	100.00	100.00	100	1)	2006
Automobilmanufaktur Dresden GmbH, Dresden	EUR		100.00	-	100.00	80,090	1)	2006
AutoVision GmbH, Wolfsburg	EUR		100.00	-	100.00	35,630	1)	2006
Auto 5000 GmbH, Wolfsburg	EUR		-	100.00	100.00	10,000	1)	2006
Volkswagen Individual GmbH, Wolfsburg	EUR		-	100.00	100.00	2,400	1)	2006
LOCATOR Grundstücksvermietungsgesellschaft mbH und Volkswagen AG in Gesellschaft bürgerlichen Rechts, Eschborn	EUR		-	-	-	-	-	
SITECH Sitztechnik GmbH, Wolfsburg	EUR		-	100.00	100.00	40,748	16,093	2006
SkodaAuto Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	7,112	967	2006
SEAT Deutschland GmbH, Mörfelden-Walldorf	EUR		-	100.00	100.00	-	2,948	2006
VOLKSWAGEN FINANCIAL SERVICES AG, Braunschweig	EUR		100.00	-	100.00	2,829,947	1)	2006
Volim Volkswagen Immobilien Vermietgesellschaft für VW-/Audi-Händlerbetriebe mbH, Braunschweig	EUR		-	100.00	100.00	26	1)	2006
Volkswagen Bank GmbH, Braunschweig	EUR		-	100.00	100.00	2,679,125	1)	2006
Volkswagen Leasing GmbH, Braunschweig	EUR		-	100.00	100.00	219,123	1)	2006
Volkswagen-Versicherungsdienst GmbH, Wolfsburg	EUR		-	100.00	100.00	26,536	8,824	2006
VW Versicherungsvermittlungs-GmbH, Wolfsburg	EUR		-	100.00	100.00	10,426	10,170	2006
Volkswagen Gebrauchtfahrzeughandels und Service GmbH, Langenhagen	EUR		100.00	-	100.00	100	1)	2006
Volkswagen Gewerbegrund GmbH, Wolfsburg	EUR		100.00	-	100.00	101,579	15,567	2006
VW Wohnungs GmbH & Co. KG, Wolfsburg	EUR		-	100.00	100.00	83,865	16,683	2006
Volkswagen Immobilien Service GmbH, Wolfsburg	EUR		51.00	49.00	100.00	4,698	-702	2006
Volkswagen Logistics GmbH, Wolfsburg	EUR		100.00	-	100.00	463	68	2006
Volkswagen Logistics GmbH & Co. OHG, Wolfsburg	EUR		81.00	19.00	100.00	511	123,407	2006
Volkswagen Original Teile Logistik Beteiligungs-GmbH, Baunatal	EUR		46.80	3.80	50.60	29	0	2006
Volkswagen Original Teile Logistik GmbH & Co. KG., Baunatal	EUR		48.57	3.88	52.45	50,529	91,917	2006
VOLKSWAGEN Retail GmbH, Wolfsburg	EUR		100.00	-	100.00	135,234	1)	2006
Audi Zentrum Hannover GmbH, Hannover	EUR		-	100.00	100.00	1,827	68	2006
Bugatti Engineering GmbH, Wolfsburg	EUR		-	100.00	100.00	25	1)	2006
Kommanditgesellschaft "MTH" Motor-Technik-Handelsgesellschaft m. b. H. & Co., Hamburg	EUR		-	100.00	100.00	13,730	-7,695	2006
Bischoff & Hamel GmbH & Co. KG., Hannover	EUR		-	100.00	100.00	325	1)	2006
Raffay GmbH & Co. KG, Hamburg	EUR		-	100.00	100.00	11,790	-5,086	2006
Raffay Versicherungsdienst G.m.b.H., Hamburg	EUR		-	100.00	100.00	153	1)	2006
Raffay Verwaltungs- und Beteiligungsgesellschaft m.b.H., Hamburg	EUR		-	100.00	100.00	47	-12	2006
"MTH" Motor-Technik-Handelsgesellschaft m. b. H., Hamburg	EUR		-	100.00	100.00	181	14	2006

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Volkswagen Sachsen GmbH, Zwickau	EUR		100.00	-	100.00	515,718	1)	2006
Volkswagen Sachsen Immobilienverwaltungs GmbH, Zwickau	EUR		100.00	-	100.00	76,695	1)	2006
VOTEX GmbH, Dreieich	EUR		100.00	-	100.00	8,969	1)	2006
VW Kraftwerk GmbH, Wolfsburg	EUR		100.00	-	100.00	42,914	1)	2006
2. Abroad								
Audi Australia Pty. Ltd., Botany	AUD	1.6691	-	100.00	100.00	12,920	1,448	2006
Audi Brasil Distribuidora de Veiculos Ltda., São Paulo	BRL	2.8118	-	100.00	100.00	14,660	2,595	2006
AUDI DO BRASIL E CIA., Curitiba	BRL	2.8118	-	100.00	100.00	164,017	17,716	2006
AUDI HUNGARIA MOTOR Kft., Győr	EUR		-	100.00	100.00	3,253,633	425,531	2006
Audi Japan K.K., Tokio	JPY	156.9300	-	100.00	100.00	5,630,023	-353,118	2006
Audi Volkswagen Korea Ltd., Seoul	KRW	1,224.8100	-	100.00	100.00	11,670,796	3,149,283	2006
Audi Volkswagen Middle East FZE, Dubai	USD	1.3170	-	100.00	100.00	13,499	745	2006
AUTOEUROPA-AUTOMÓVEIS LDA., Quinta do Anjo	EUR		50.00	50.00	100.00	361,014	3,733	2006
Automobili Lamborghini Holding S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	721,119	83,805	2006
AUTGERMA S.p.A., Verona	EUR		-	100.00	100.00	243,886	28,056	2006
Automobili Lamborghini S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	309,392	75,185	2006
Lamborghini ArtiMarca S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	7,509	2,264	2006
MML S.p.A., Sant' Agata Bolognese	EUR		-	100.00	100.00	4,940	296	2006
AutoVision S. A., Brüssel	EUR		-	100.00	100.00	6)	6)	2005
BUGATTI INTERNATIONAL S.A., Luxemburg	EUR		99.97	-	99.97	1,533	942	2006
Global Automotive C.V., Amsterdam	EUR		99.99	0.01	100.00	1,989,715	4	2006
Volkswagen International Finance N.V., Amsterdam	EUR		-	100.00	100.00	1,946,335	11,372	2006
Import Volkswagen Group s.r.o., Prag	CZK	27.4850	-	100.00	100.00	636,862	216,215	2006
Södertälje Bil Invest Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	169,971	49,043	2005
Svenska Volkswagen Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	481,539	98,291	2005
Europeisk Biluthyrning Aktiebolag, Stockholm	SEK	9.0404	-	100.00	100.00	329,185	8)	2005
PSE Sverige Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	600	8)	2005
SVW IT Service Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	6,700	8)	2005
SVW Parts Logistics Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	4,489	8)	2005
VOLKSWAGEN Group Japan K.K., Toyohashi	JPY	156.9300	-	100.00	100.00	26,446,393	2,002,141	2006
Volkswagen Tokyo K.K., Tokio	JPY	156.9300	-	100.00	100.00	532,157	253,444	2006
VOLKSWAGEN SLOVAKIA, a.s., Bratislava	SKK	34.4350	-	100.00	100.00	42,107,361	8,187,228	2006
Global VW Automotive B.V., Amsterdam	EUR		100.00	-	100.00	30	12	2006
Groupe VOLKSWAGEN France s.a., Villers-Cotterêts	EUR		100.00	-	100.00	225,857	93,966	2006
BUGATTI AUTOMOBILES SAS, Molsheim	EUR		-	100.00	100.00	11,424	-10,467	2005
SEAT, S. A., Martorell, Barcelona	EUR		100.00	-	100.00	1,104,451	-49,088	2006
Asturias Motor, S.A., Gijón (Asturias)	EUR		-	100.00	100.00	782	-89	2006
Castellana Motor, S.A., Madrid	EUR		-	100.00	100.00	1,435	-343	2006
Catalunya Motor, S.A., Barcelona	EUR		-	100.00	100.00	5,893	159	2006
CENTRO TÉCNICO DE SEAT, S.A., Martorell, Barcelona	EUR		-	100.00	100.00	173,101	2,181	2006
Gearbox del Prat, S.A., El Prat de Llobregat, Barcelona	EUR		-	100.00	100.00	92,954	940	2006

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			direct	indirect	total			
Huelva Motor, S.A., Huelva	EUR		-	100.00	100.00	758	70	2006
Leioa Motor, S.A., Leioa (Vizcaya)	EUR		-	100.00	100.00	2,729	392	2006
Levante Motor, S.A., Valencia	EUR		-	100.00	100.00	2,909	290	2006
Marineda Motor, S.A., La Coruña	EUR		-	100.00	100.00	1,097	10	2006
SEAT PORTUGAL, UNIPESSOAL LDA, Lissabon	EUR		-	100.00	100.00	895	167	2006
Sevilla Motor, S.A., Sevilla	EUR		-	100.00	100.00	2,177	44	2006
Valderribas Motor, S.A., Madrid	EUR		-	100.00	100.00	635	0	2006
Valladolid Motor, S.A., Valladolid	EUR		-	100.00	100.00	2,232	88	2006
Volkswagen Argentina S.A., Buenos Aires	ARS	4.0448	-	100.00	100.00	697,373	189,292	2006
Volkswagen Compañía Financiera S.A., Buenos Aires	ARS	4.0448	-	100.00	100.00	28,754	436	2006
Volkswagen S.A. de Ahorro para Fines Determinados, Buenos Aires	ARS	4.0448	-	100.00	100.00	22,673	3,392	2006
Volkswagen-Audi España, S.A., El Prat de Llobregat Barcelona	EUR		-	100.00	100.00	222,216	113,787	2006
Astur Wagen, S.A., Gijón (Asturias)	EUR		-	100.00	100.00	3,240	549	2006
Barna Wagen, S.A., Barcelona	EUR		-	100.00	100.00	2,959	325	2005
Castellana Wagen, S.A., Madrid	EUR		-	100.00	100.00	5,910	703	2006
Catalunya Wagen, S.A., Barcelona	EUR		-	100.00	100.00	5,482	977	2006
Leioa Wagen, S.A., Leioa (Vizcaya)	EUR		-	100.00	100.00	3,056	1,043	2006
Levante Wagen, S.A., Valencia	EUR		-	100.00	100.00	4,208	1,107	2006
Málaga Wagen, S.A., Málaga	EUR		-	100.00	100.00	2,738	698	2006
Sevilla Wagen, S.A., Sevilla	EUR		-	100.00	100.00	5,958	2,315	2006
Valladolid Wagen, S.A., Valladolid	EUR		-	100.00	100.00	2,155	774	2006
Vallehermoso Wagen, S.A., Madrid	EUR		-	100.00	100.00	3,003	501	2006
VOLKSWAGEN FINANCE, S.A. - ESTABLECIMIENTO FINANCIERO DE CRÉDITO, Alcobendas (Madrid)	EUR		-	100.00	100.00	243,810	31,051	2005
SERVILEASE, S.A., Alcobendas (Madrid)	EUR		-	100.00	100.00	12,714	906	2005
Volkswagen Navarra, S.A., Poligono de Landaben, s/n, Arazuri (Navarra)	EUR		-	100.00	100.00	602,435	43,447	2006
SITECH Sp. z o. o., Polkowice	PLN	3.8310	100.00	-	100.00	287,912	77,792	2006
SKODA AUTO a.s., Mladá Boleslav	CZK	27.4850	100.00	-	100.00	58,007,361	10,882,202	2006
SKODA AUTO India Private Limited, Aurangabad	INR	58.2272	-	100.00	100.00	908,520	167,945	2006
SKODA AUTO Polska, S.A., Poznan	PLN	3.8310	-	51.00	51.00	22,849	398	2006
SKODA AUTO Slovensko s.r.o., Bratislava	SKK	34.4350	-	100.00	100.00	287,222	14,951	2006
ŠkoFIN s.r.o., Prag	CZK	27.4850	-	100.00	100.00	1,440,760	273,639	2006
Svenska Volkswagen Finans AB (publ), Södertälje	SEK	9.0404	-	100.00	100.00	139,619	57,108	2006
Volkswagen Audi Parts Center, Toyohashi	JPY		-	-	-	-	-	
Volkswagen Bruxelles S.A., Brüssel	EUR		100.00	-	100.00	196,256	111,307	2006
Volkswagen Canada Inc., Ajax, Ontario	CAD	1.5281	70.68	29.32	100.00	144,521	12,126	2005
Volkswagen (China) Investment Company Limited, Peking	CNY	10.2793	100.00	-	100.00	3,581,706	-257,926	2005
VOLKSWAGEN IMPORT CO. LTD., Tianjin	CNY	10.2793	-	100.00	100.00	52,988	8,388	2005
Volkswagen de Mexico, S.A. de C.V., Puebla/Pue.	MXN	14.2852	100.00	-	100.00	19,786,248	267,216	2006
VOLKSWAGEN SERVICIOS FINANCIEROS SA DE CV, Puebla/Pue.	MXN	14.2852	-	100.00	100.00	2,007,884	418,952	2005
Volkswagen do Brasil Ltda.- Industria de Veiculos Automotores, São Bernardo do Campo, SP	BRL	2.8118	100.00	-	100.00	1,223,010	-492,014	2006

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			direct	indirect	total			
Volkswagen Leasing S.A. Arrendamento Mercantil, São Paulo, SP	BRL	2.8118	-	100.00	100.00	126,738	3,909	2005
VOLKSWAGEN Finance Belgium S.A., Brüssel	EUR		-	100.00	100.00	738	676	2006
Volkswagen Financial Consultant Service K.K., Tokio	JPY	156.9300	-	100.00	100.00	2,588,214	1,541,163	2006
VOLKSWAGEN FINANCIAL SERVICES JAPAN LTD., Tokio	JPY	156.9300	-	100.00	100.00	2,782,649	1,083,825	2006
VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LIMITED, Botany	AUD	1.6691	-	100.00	100.00	29,275	3,175	2006
Volkswagen Financial Services N.V., Amsterdam	EUR		-	100.00	100.00	14,071	3,281	2006
Volkswagen Financial Services (UK) Ltd., Milton Keynes	GBP	0.6715	-	100.00	100.00	151,107	15,620	2006
Volkswagen Financial Services (UK) (March) Ltd., Milton Keynes	GBP	0.6715	-	100.00	100.00	5)	5)	2006
Volkswagen Financial Services (UK) (June) Ltd., Milton Keynes	GBP	0.6715	-	100.00	100.00	5)	5)	2006
Volkswagen Financial Services (UK) (September) Ltd., Milton Keynes	GBP	0.6715	-	100.00	100.00	5)	5)	2006
VOLKSWAGEN GROUP AUSTRALIA PTY LTD., Botany	AUD	1.6691	100.00	-	100.00	25,628	13,465	2006
VOLKSWAGEN Group RUS OOO, Solnechnogorsk	RUB	34.6800	100.00	-	100.00	1,284,612	545,300	2005
Volkswagen Group Services SCS, Brüssel	EUR		99.99	0.01	100.00	1,559,869	84,754	2006
VOLKSWAGEN Group United Kingdom Ltd., Milton Keynes	GBP	0.6715	100.00	-	100.00	703,700	110,300	2005
Bentley Motor Cars International S.A., Lausanne	CHF	1.6069	-	99.90	99.90	2,585	136	2005
Bentley Motors Limited, Crewe	GBP	0.6715	-	100.00	100.00	-	-1,000	2005
BENTLEY MOTOR CARS EXPORT LIMITED, Crewe	GBP	0.6715	-	100.00	100.00	-	-96	2005
BENTLEY MOTORS CANADA, LTD., Montréal	CAD	1.5281	-	100.00	100.00	785	298	2005
CREWE GENUINE LIMITED, Crewe	GBP	0.6715	-	100.00	100.00	546	5)	2005
James Young Limited, Crewe	GBP	0.6715	-	100.00	100.00	12,474	5)	2005
Volkswagen Group Insurance and Risk Management Services (UK) Limited, Milton Keynes	GBP	0.6715	-	100.00	100.00	43	0	2005
VOLKSWAGEN HOLDING FINANCIÈRE S.A., Villers-Cotterêts	EUR		-	100.00	100.00	78,471	40	2006
VOLKSWAGEN FINANCE S.A., Villers-Cotterêts	EUR		0.32	99.68	100.00	92,030	1,550	2006
Volkswagen Motor Polska Sp. z o.o., Polkowice	PLN	3.8310	100.00	-	100.00	511,143	103,101	2006
VOLKSWAGEN OF AMERICA, INC., Auburn Hills, Michigan	USD	1.3170	100.00	-	100.00	327,176	90,629	2005
BENTLEY MOTORS, INC., New York	USD	1.3170	-	100.00	100.00	38,043	6,219	2005
LION AIR SERVICES, INC., George Town	USD	1.3170	-	99.99	99.99	26,216	4,665	2005
VW CREDIT, INC., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	927,540	114,691	2005
VOLKSWAGEN AUTOMOTIVE FINANCE, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	45,578	424	2005
Volkswagen Auto Lease Entity, LLC, Wilmington, Delaware	USD	1.3170	-	100.00	100.00	120,994	253	2006
VOLKSWAGEN AUTO LEASE UNDERWRITTEN FUNDING, LLC, Wilmington, Delaware	USD	1.3170	-	100.00	100.00	334,625	45,174	2005
VOLKSWAGEN AUTO LOAN VEHICLE, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	48,218	321	2005
VOLKSWAGEN AUTO SECURITIZATION TRANSACTION, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	38,525	264	2005
Volkswagen Bank USA, L.L.C., Salt Lake City, Utah	USD	1.3170	-	100.00	100.00	116,358	13,769	2005
VOLKSWAGEN DEALER FINANCE, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	103,394	3,084	2005
VOLKSWAGEN INDEPENDENT BORROWING ENTITY, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	51,719	803	2005
VOLKSWAGEN OPERATING LEASE TRANSACTION, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	89,279	10,217	2005
Volkswagen Public Auto Loan Securitization, L.L.C., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	32,280	3,546	2005
VW CREDIT CANADA INC., St. Laurent, Quebec	CAD	1.5281	-	100.00	100.00	142,087	27,723	2005

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VW CREDIT LEASING Ltd., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	100	0	2005
Volkswagen of South Africa (Pty.) Ltd., Uitenhage	ZAR	9.2124	100.00	-	100.00	3,796,359	1,736,405	2006
Volkswagen Participações Ltda., São Bernardo do Campo, SP	BRL	2.8118	99.96	0.04	100.00	5,067	-83	2005
Volkswagen Poznan Sp. z o.o., Poznan	PLN	3.8310	100.00	-	100.00	1,703,253	527,395	2006
Volkswagen Serviços S.A., São Paulo, SP	BRL	2.8118	98.69	1.31	100.00	320,767	10,746	2005
Banco Volkswagen S.A., São Paulo, SP	BRL	2.8118	70.15	29.85	100.00	569,866	47,205	2005
Consórcio Nacional Volkswagen Ltda., São Paulo, SP	BRL	2.8118	-	100.00	100.00	74,623	6,622	2005
Volkswagen-Versicherungsdienst Gesellschaft m.b.H., Wien	EUR		-	100.00	100.00	5,949	3,280	2006
B. Not Consolidated Companies								
1. Germany								
Audi Akademie GmbH, Ingolstadt	EUR		-	100.00	100.00	500	1)	2006
Audi Qualifizierungsgesellschaft mbH, Ingolstadt	EUR		-	100.00	100.00	25	1)	2006
Audi Electronics Venture GmbH, Gaimersheim	EUR		-	100.00	100.00	13,360	1)	2006
Audi Retail GmbH, Ingolstadt	EUR		-	100.00	100.00	3,000	6)	2006
Audi Zentrum Berlin-Charlottenburg GmbH & Co. KG, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Audi Zentrum Berlin-Charlottenburg Verwaltungs-GmbH, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Autohaus Am Chemnitz Center GmbH, Chemnitz-Röhrsdorf	EUR		-	100.00	100.00	1,401	257	2005
Autohaus Mann Zehlendorf GmbH, Berlin	EUR		-	100.00	100.00	6)	6)	2006
Autohaus Staamann GmbH & Co. KG, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Autohaus Staamann Verwaltungs GmbH, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Automobile Rhein-Neckar GmbH, Mannheim	EUR		-	100.00	100.00	0	-2,830	2005
Autostadt GmbH, Wolfsburg	EUR		100.00	-	100.00	50	1)	2006
Volkswagen Klassik GmbH, Wolfsburg	EUR		-	100.00	100.00	6)	1)	2006
Auto Union GmbH, Ingolstadt	EUR		-	100.00	100.00	354	1)	2006
AVG Automobil Vertriebsgesellschaft mbH, Hannover	EUR		-	100.00	100.00	-	-1,038	2005
AZU Autoteile und -zubehör Vertriebs GmbH, Dreieich	EUR		-	100.00	100.00	57	0	2006
Brandenburgische Automobil-GmbH, Potsdam	EUR		-	100.00	100.00	7)	7)	2006
Carmeq GmbH, Berlin	EUR		-	100.00	100.00	3,100	1)	2006
CC WellCom GmbH, Potsdam	EUR		-	100.00	100.00	25	1)	2006
Eduard Winter Automobilbetriebe GmbH & Co. KG, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Eduard Winter Automobilbetriebe Verwaltungsgesellschaft mbH, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Eduard Winter Importauto GmbH & Co. KG, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Eduard Winter Importauto Verwaltungsgesellschaft mbH, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Eduard Winter Service GmbH & Co. KG, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Eduard Winter Service Verwaltungs-GmbH, Berlin	EUR		-	100.00	100.00	7)	7)	2006
Fahr- und Sicherheitstraining FuS GmbH, Ingolstadt	EUR		-	27.45	27.45	57	782	2006
FSVision GmbH, Braunschweig	EUR		-	100.00	100.00	26	1)	2006
Groupe Volkswagen France S.A. + Co. OHG, Wolfsburg	EUR		-	100.00	100.00	6)	6)	2006
Groupe Volkswagen France Grundstücksgesellschaft mbH, Wolfsburg	EUR		-	100.00	100.00	7)	7)	2006
Selbstfahrer Union GmbH & Co. KG, Wolfsburg	EUR		-	100.00	100.00	20,619	540	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Hahn + Lang Automobile GmbH & Co. KG, Stuttgart	EUR		-	51.00	51.00	3,868	-2,214	2005
Hahn + Lang Automobile Verwaltungs-GmbH, Stuttgart	EUR		-	51.00	51.00	33	3	2005
Hönigsberg & Düvel Datentechnik GmbH, Wolfsburg	EUR		-	87.10	87.10	3,194	1,595	2005
ISIM International School of Integrated Management GmbH, Braunschweig	EUR		100.00	-	100.00	-	-1	2006
Karosserie- und Lackierzentrum Potsdam GmbH & Co., Potsdam	EUR		-	100.00	100.00	7)	7)	2006
Karosserie- und Lackierzentrum Potsdam Verwaltungs-GmbH, Potsdam	EUR		-	100.00	100.00	7)	7)	2006
Kunden Club GmbH des Volkswagen-Konzerns, Wolfsburg	EUR		100.00	-	100.00	144	1)	2006
MMI Marketing Management Institut GmbH, Braunschweig	EUR		100.00	-	100.00	512	1)	2006
NSU GmbH, Neckarsulm	EUR		-	100.00	100.00	326	1)	2006
Osterkamp Automobile GmbH, Aurich	EUR		-	100.00	100.00	-637	-1,083	2005
SEAT Niederlassung Berlin GmbH, Berlin	EUR		-	100.00	100.00	62	1	2006
SEAT Niederlassung Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	113	2	2006
SEAT Niederlassung Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	59	1	2006
SEAT Niederlassung Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	113	3	2006
stop+go Systemzentrale GmbH, Unna	EUR		-	100.00	100.00	6)	6)	2006
Vehicle Trading International (VTI) GmbH, Braunschweig	EUR		-	100.00	100.00	1,597 3)	963 3)	2005
VfL Wolfsburg-Fußball GmbH, Wolfsburg	EUR		90.00	-	90.00	1,769	132	2006
Volkswagen-Bildungsinstitut GmbH, Zwickau	EUR		100.00	-	100.00	256	1)	2006
Volkswagen Coaching Gesellschaft mbH, Wolfsburg	EUR		100.00	-	100.00	5,113	1)	2006
rkn GmbH, Wolfsburg	EUR		-	100.00	100.00	6)	6)	2006
Volkswagen Design Center Potsdam GmbH, Potsdam	EUR		-	100.00	100.00	2,521	1)	2006
Volkswagen Insurance Brokers GmbH, Wolfsburg	EUR		-	100.00	100.00	798	236	2005
Volkswagen Motorsport GmbH, Hannover	EUR		-	100.00	100.00	2,034	1)	2005
Volkswagen Procurement Service GmbH, Wolfsburg	EUR		-	100.00	100.00	6)	1)	2006
Volkswagen Reinsurance AG, Braunschweig	EUR		-	100.00	100.00	32,055	1)	2006
Volkswagen Retail Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	6)	6)	2005
Volkswagen Retail Rhein-Main GmbH, Frankfurt am Main	EUR		-	100.00	100.00	6)	6)	2006
Volkswagen Vertriebsbetreuungsgesellschaft mbH, Chemnitz	EUR		100.00	-	100.00	452	-68	2005
Volkswagen Zentrum Bochum Verwaltungsgesellschaft mbH, Bochum	EUR		-	100.00	100.00	3,025	0	2005
Volkswagen Zentrum Bochum GmbH, Bochum	EUR		-	100.00	100.00	-	-1,925	2005
Volkswagen Zentrum Chemnitz GmbH, Chemnitz	EUR		-	100.00	100.00	3,014	494	2005
WESER-EMS Vertriebsgesellschaft mbH, Bremen	EUR		81.25	-	81.25	5,614	1,599	2006
ZENDA Dienstleistungen GmbH, Würzburg	EUR		-	100.00	100.00	39	0	2005
ZERAL Verwaltung GmbH & Co. Bissendorf KG, München	EUR		-	95.00	95.00	-57	-12	2006
2. Abroad								
1998, LTD., Springfield, Virginia	USD	1.3170	-	100.00	100.00	19,526	626	2005
Apolo Administradora de Bens S/C Ltda., São Bernardo do Campo, SP	BRL	2.8118	-	100.00	100.00	5)	5)	2005
Audi Tooling Barcelona, S.L., Barcelona	EUR		-	100.00	100.00	1,936	226	2005
AUTOVISÃO BRASIL DESENVOLVIMENTO DE NEGÓCIOS LTDA., São Bernardo do Campo	BRL	2.8118	-	100.00	100.00	100	2	2005
AutoVize s.r.o., Miadá Boleslav	CZK	27.4850	-	100.00	100.00	173,986	1,781	2005
A-VISION - PRESTAÇÃO DE SERVIÇOS À INDÚSTRIA AUTOMÓVEL, UNIPESSOAL LDA, Palmela	EUR		-	100.00	100.00	133	33	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
BENTLEY INSURANCE SERVICES LIMITED, Crewe	GBP	0.6715	-	100.00	100.00	264	17	2005
Bentley Motor Cars, Inc., New York	USD	1.3170	-	100.00	100.00	5)	5)	2005
BENTLEY MOTOR EXPORT SERVICES LIMITED, Crewe	GBP	0.6715	-	100.00	100.00	43	5)	2005
CENTRE AUTOMOBILE DE LA RIVIERA CAR SAS, Nice	EUR		-	100.00	100.00	7)	7)	2006
COISSA CORREDURIA INTERNATIONAL DE SEGUROS SL., Barcelona	EUR		-	100.00	100.00	3,269	2,878	2005
Din Bil Sverige Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	237,225	33,959	2005
Aktiebolaget Tönseth & Co, Södertälje	SEK	9.0404	-	100.00	100.00	8,077	-1,108	2005
Din Bil Fastigheter Malmö AB, Södertälje	SEK	9.0404	-	100.00	100.00	607	49	2005
Din Bil Helsingborg Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	13,201	35	2005
Din Bil Stockholm Norr Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	19,455	162	2005
Din Bil Stockholm Söder Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	5)	5)	2006
DISTRIBUTION INNOVATIONS INC., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	5)	5)	2005
H.J.Mulliner & Co. Limited, Crewe	GBP	0.6715	-	100.00	100.00	5)	5)	2005
HOLAD Holding & Administration AG, Basel	CHF	1.6069	100.00	-	100.00	21,576	6	2005
CARIVIERA SAS, Nice	EUR		-	100.00	100.00	7)	7)	2006
INIS International Insurance Service s.r.o., Mladá Boleslav	CZK	27.4850	-	100.00	100.00	85,682	19,151	2005
INIS International Insurance Service s.r.o., Bratislava	SKK	34.4350	-	100.00	100.00	32,680	7,940	2005
Instituto para Formación y Desarrollo Volkswagen, S.C., Puebla/Pue.	MXN	14.2852	-	100.00	100.00	6,473	26	2005
InterRent Biluthyrning Aktiebolag, Södertälje	SEK	9.0404	-	100.00	100.00	360	5)	2005
LES CARROSSERIES DU CONCESSIONNAIRE SAS, Villers-Cotterêts	EUR		-	100.00	100.00	7)	7)	2006
NIRA Dynamics AB, Linköping	SEK	9.0404	-	90.69	90.69	11,108 4)	-3,515 4)	2005
OOO VOLKSWAGEN Rus, Kaluga	RUB	34.6800	62.50	37.50	100.00	601,782	5,467	2006
Park Ward & Co. Limited, Crewe	GBP	0.6715	-	100.00	100.00	5)	5)	2005
PARK WARD MOTORS INC., Wilmington, Delaware	USD	1.3170	-	100.00	100.00	5)	5)	2005
Picardie Auto Services S.A.S., Villers-Cotterêts	EUR		-	100.00	100.00	484 3)	-3 3)	2005
PUTT ESTATES (PROPRIETARY) LIMITED, Upington	ZAR	9.2124	-	100.00	100.00	164	89	2006
RACING TECHNOLOGY NORFOLK LIMITED, Norfolk	GBP	0.6715	-	100.00	100.00	1,690	-938	2006
RIODOR 67 (PTY) LTD, Uitenhage	ZAR	9.2124	-	100.00	100.00	7)	7)	2006
RIVIERA TECHNIC SAS, Mougins	EUR		-	99.99	99.99	7)	7)	2006
SEAT Nordic AB, Södertälje	SEK	9.0404	-	100.00	100.00	162	17	2006
SEAT Center Arrábida Automóveis Lda., Setúbal	EUR		-	100.00	100.00	545	1	2006
SEAT Saint Martin S.A.S., Paris	EUR		-	100.00	100.00	149	-323	2006
SEAT SPORT, S.A., Martorell, Barcelona	EUR		-	100.00	100.00	3,014	-7	2006
SERVICES AUTOMOBILES INFORMATISES SAS, Villeres-Cotterêts	EUR		-	100.00	100.00	7)	7)	2006
ŠkoFIN Fleet Services a.s., Prag	CZK	27.4850	-	100.00	100.00	1,679	-14,822	2005
SKODA AUTO BH, d.o.o., Sarajevo-Vogosca	KM	1.9558	-	100.00	100.00	2)	2)	2006
ŠkoLEASE s.r.o., Prag	CZK	27.4850	-	100.00	100.00	-	-6,892	2005
SOCIETE IMMOBILIERE AUDI SARL, Paris	EUR		-	100.00	100.00	100	6)	2006
SOCIETE NOUVELLE LE CHATAIGNIER SAS, Antibes	EUR		-	99.96	99.96	7)	7)	2006
VILLERS SERVICES CENTER SAS, Paris	EUR		-	100.00	100.00	834	-429	2005
Volkspop Halfway House (Pty.) Ltd., Uitenhage	ZAR	9.2124	-	100.00	100.00	-	-365	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Volkswagen Finance (China) Co., Ltd., Peking	CNY	10.2793	-	100.00	100.00	458,472	-27,956	2005
VOLKSWAGEN FINANCIAL SERVICES ASIA-PACIFIC PTE. LTD., Singapur	SGD	2.0202	-	100.00	100.00	100	0	2005
Volkswagen Financial Services Taiwan LTD., Taipei	TWD	42.9315	-	100.00	100.00	103,396	10,078	2005
Volkswagen Group Finanz OOO, Moskau	RUB	34.6800	-	100.00	100.00	43,540	-32,144	2005
VOLKSWAGEN GROUP FIRENZE S.P.A., Florenz	EUR		-	100.00	100.00	2491	-1629	2006
Volkswagen Group Latin America, Inc., Miami, Florida	USD	1.3170	-	100.00	100.00	767	-116	2005
Volkswagen Group Malaysia Sdn. Bhd, Kuala Lumpur	MYR	4.6490	100.00	-	100.00	6)	6)	2005
Volkswagen Group Singapore Pte. Ltd., Singapur	SGD	2.0202	51.00	49.00	100.00	10,557	1,238	2005
Volkswagen Insurance Company Ltd., Dublin	EUR		-	100.00	100.00	33,082	6,996	2005
VOLKSWAGEN INSURANCE SERVICE LTD., Milton Keynes	GBP	0.6715	-	100.00	100.00	480	204	2005
Volkswagen Investments Ltd., Dublin	EUR		100.00	-	100.00	5)	5)	2006
Volkswagen Investment Limited Partnership, Cayman Islands	USD	1.3170	99.90	0.10	100.00	5)	5)	2006
VOLKSWAGEN LEASING SA DE CV, Puebla	MXN	14.2852	-	100.00	100.00	6)	6)	2006
Volkswagen Marketing, S.A. de C. V., Puebla/ Pue.	MXN	14.2852	-	100.00	100.00	136	5)	2005
Volkswagen Mercosul Participação em Outras Sociedades Ltd, São Paulo	BRL	2.8118	-	100.00	100.00	0	5)	2005
Volkswagen Overseas Finance N.V., Willemstad (Curacao)	USD	1.3170	-	100.00	100.00	5)	5)	2005
VOLKSWAGEN SARAJEVO, d.o.o., Vogosca	EUR		58.00	-	58.00	17,425	1,742	2005
Volkswagen - Versicherungsdienst AG, Wallisellen	CHF	1.6069	-	100.00	100.00	897	-73	2005
VVD VOLKSWAGEN CORRETAGEM DE SEGUROS LTDA., São Paulo	BRL	2.8118	-	100.00	100.00	-	3,174	2005
ASSIVALO PRESTAÇÃO DE SERVIÇOS AUXILIARES DO SETOR DE SEGUROS LTDA., São Paulo	BRL	2.8118	-	70.00	70.00	1,400	31	2005
MULTIMARCAS CORRETORA DE SEGUROS S/C LTDA., São Paulo	BRL	2.8118	-	100.00	100.00	19	-4	2005
VWFS Real Estate Corporation, Tokio	JPY	156.9300	-	100.00	100.00	48,597	13,098	2005
VWT PARTICIPAÇÕES LTDA., São Bernardo do Campo, SP	BRL	2.8118	-	100.00	100.00	5,752	2,055	2005
VOLKSWAGEN TRANSPORT OF SOUTH AMERICA LTDA., São Bernardo do Campo, SP	BRL	2.8118	-	100.00	100.00	9,475	3,359	2005
ZAO Evroavto, Sergiev Posad	RUB	34.6800	-	100.00	100.00	100	0	2005
III. JOINT VENTURES								
A. At Equity Consolidated Companies								
1. Germany								
Audi Zentrum Stuttgart GmbH & Co. KG, Stuttgart	EUR		-	51.00	51.00	3,517	-1,651	2005
IAV GmbH Ingenieurgesellschaft Auto und Verkehr, Berlin	EUR		50.00	-	50.00	37,265	1,222	2005
2. Abroad								
Dead Sea Magnesium Ltd., Sodom	USD	1.3170	35.00	-	35.00	-	17,585	2005
FAW-Volkswagen Automotive Company, Ltd., Changchun	CNY	10.2793	20.00	20.00	40.00	1,294,309	143,307	2006
Global Mobility Holding B.V., Amsterdam	EUR		-	50.00	50.00	2,104,961	79,233	2006
LeasePlan Corporation N.V., Amsterdam	EUR		-	-	9)	1,206,235	199,144	2005
Shanghai-Volkswagen Automotive Company Ltd., Shanghai	CNY	10.2793	40.00	10.00	50.00	17,376,265	744,862	2006
Shanghai Volkswagen Powertrain Company Ltd., Shangha	CNY	10.2793	-	60.00	60.00	6)	6)	2005
VDF Holding A.Ş., Istanbul	TRY	1.8640	-	51.00	51.00	8,237,369	-104,841	2005
VDF Otomotiv Servis ve Ticaret A.Ş., Istanbul	TRY	1.8640	-	100.00	100.00	-	-6,184,483	2005
VDF SIGORTA ARACILIK HIZMETLERI A.Ş., Istanbul	TRY	1.8640	-	99.99	99.99	106,430	84,334	2005
VOLKSWAGEN BANK POLSKA S.A., Warschau	PLN	3.8310	-	60.00	60.00	208,140	39,602	2005
VOLKSWAGEN SERWIS UBEZPIECZENIOWY SP. Z O.O., Warschau	PLN	3.8310	-	100.00	100.00	4,937	9,287	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
VOLKSWAGEN DOĞUŞ TÜKETİCİ FINANSMANI ANONİM ŞİRKETİ, Maslak-Istanbul	TRY	1.8640	-	51.00	51.00	21,113,315	13,270,121	2005
VOLKSWAGEN FAW Engine (Dalian) Co. Ltd., Dalian	CNY	10.2793	-	60.00	60.00	6)	6)	2005
Volkswagen FAW Platform Company Ltd., Changchun	CNY	10.2793	-	60.00	60.00	325,556	-23,009	2005
VOLKSWAGEN Finančné služby Slovensko s.r.o., Bratislava	SKK	34.4350	-	58.00	58.00	968,576	192,758	2005
Volkswagen Leasing Polska Sp. z o.o., Warschau	PLN	3.8310	-	60.00	60.00	12,478	1,228	2005
Volkswagen Pon Financial Services B.V., Amersfoort	EUR		-	60.00	60.00	140,949	21,702	2005
Autolease Zeeland Beheer B.V., Goes	EUR		-	90.00	90.00	8)	8)	2005
DutchLease Goes B.V., Goes	EUR		-	100.00	100.00	8)	8)	2005
DFM N.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
DFM Autofinanciering B.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
DutchLease Amsterdam B.V., Amsterdam	EUR		-	100.00	100.00	8)	8)	2005
DutchLease Rotterdam B.V., Rotterdam	EUR		-	100.00	100.00	8)	8)	2005
DutchLease Utrecht B.V., Utrecht	EUR		-	100.00	100.00	8)	8)	2005
Lease + Balans B.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
Lease + B.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
Midland Beheer B.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
Volkswagen Leasing, B.V., Amersfoort	EUR		-	100.00	100.00	8)	8)	2005
VOLKSWAGEN Transmission (Shanghai) Company Ltd., Shanghai	CNY	10.2793	-	60.00	60.00	230,423	488	2005
B. At Cost Consolidated Companies								
1. Germany								
Audi Zentrum Stuttgart Verwaltungs-GmbH, Stuttgart	EUR		-	51.00	51.00	32	3	2005
August Horch Museum Zwickau GmbH, Zwickau	EUR		-	50.00	50.00	492	25	2005
AUTOMEILE Ausstellungsgesellschaft m.b.H., Hamburg	EUR		-	50.00	50.00	29	0	2005
Deutsche Automobilgesellschaft mbH, Braunschweig	EUR		50.00	-	50.00	1,487	-1,073	2005
LGI Logistikzentrum im Güterverkehrszentrum Ingolstadt Betreiber-Gesellschaft mbH, Ingolstadt	EUR		-	50.00	50.00	1,379	432	2005
Objekt Audi Zentrum Berlin-Charlottenburg Verwaltungsgesellschaft mbH, Berlin	EUR		-	50.00	50.00	55	2	2006
Objektgesellschaft Audi Zentrum Berlin-Charlottenburg mbH & Co. KG, Berlin	EUR		-	50.00	50.00	15,645	-46	2006
PMDTechnologies GmbH, Siegen	EUR		-	50.00	50.00	6,563	-284	2006
Wolfsburg AG, Wolfsburg	EUR		50.00	-	50.00	24,897	-2,631	2005
2. Abroad								
Heritage Motors, Inc., Lithia Springs, Georgia	USD	1.3170	-	66.67	66.67	-	-282	2005
Krupp Módulos Automotivos do Brasil Ltda., São José dos Pinhais, PR	BRL	2.8118	-	49.00	49.00	19,423	1,089	2005
SAIC-Volkswagen Sales Company Ltd., Shanghai	CNY	10.2793	-	40.00	40.00	567,074	1,136	2005
SITECH Dongchang Automotive Seating Technology Ltd., Shanghai	CNY	10.2793	-	60.00	60.00	23,850	-6,193	2005
STURUPS BILSERVICE AB, Sturup	SEK	9.0404	-	33.40	33.40	267,206	29,478	2005
Trio Bilservice Aktiebolag, Västerås	SEK	9.0404	-	33.33	33.33	130,865	53	2005
Volkswagen Beijing Center Co.,Ltd., Peking	CNY	10.2793	-	70.00	70.00	29,899	-12,201	2005
Volkswagen Financial Services (NZ) LIMITED, Auckland	NZD	1.8725	-	51.00	51.00	3,886	-1,376	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
VOLKSWAGEN FINANCIAL SERVICES SINGAPORE LTD., Singapur	SGD	2.0202	-	51.00	51.00	2,462	-1,542	2005
VOLKSWAGEN Finančné služby Maklérska s.r.o., Bratislava	SKK	34.4350	-	100.00	100.00	27,807	27,587	2005
VOLKSWAGEN-VERZEKERINGS-SERVICE N.V., Diemen	EUR		-	40.00	40.00	2,815	2,647	2005
IV. OTHER ASSOCIATED COMPANIES								
A. At Equity Consolidated Associated Companies								
1. Germany								
Autoport Emden GmbH, Emden	EUR		-	33.33	33.33	152	5	2005
MAN Aktiengesellschaft, München	EUR		23.81	-	23.81	7)	7)	2006
2. Abroad								
BITS DATA i Södertälje AB, Södertälje	SEK	9.0404	-	25.00	25.00	13,980	952	2005
SCANIA Aktiebolag, Södertälje	SEK	9.0404	18.70	-	18.70	14,997,000 3)	4,032,000 3)	2005
YANASE Audi Sales Company Ltd., Tokio	JPY	156.9300	-	33.40	33.40	49,590	-376,275	2006
B. At Cost Consolidated Associated Companies								
1. Germany								
Abgaszentrum der Automobilindustrie GbR, Weissach	EUR		-	-	-	-	-	
ALC Auto-Lackier-Center GmbH, Chemnitz	EUR		-	20.00	20.00	581	145	2005
Extessy AG, Wolfsburg	EUR		-	24.90	24.90	316	37	2005
Fahrzeugteile Service-Zentrum Mellendorf GmbH, Wedemark (Mellendorf)	EUR		26.00	23.70	49.70	1,958	909	2005
GIF Gewerbe- und Industriepark Bad Friedrichshall GmbH, Bad Friedrichshall	EUR		-	30.00	30.00	1,570	183	2005
GVZ Entwicklungsgesellschaft Wolfsburg mbH, Wolfsburg	EUR		-	30.80	30.80	739	214	2005
LivingSolids GmbH, Wolfsburg	EUR		-	24.90	24.90	0	-80	2005
PDB - Partnership for Dummy Technology and Biomechanics GbR, Ingolstadt	EUR		-	-	-	-	-	
Theater der Stadt Wolfsburg GmbH, Wolfsburg	EUR		25.40	-	25.40	124 3)	- 3)	2006
VW AUDI Vertrieb GmbH, Berlin	EUR		26.00	-	26.00	2)	2)	2006
VW AUDI Vertriebszentrum Nord-West GmbH, Emsdetten	EUR		36.50	-	36.50	2)	2)	2006
VW AUDI Vertriebszentrum Südwest/Franken Verwaltungs-GmbH, Würzburg	EUR		26.00	-	26.00	2)	2)	2006
VW AUDI Vertriebszentrum Rhein Main GmbH, Frankfurt am Main	EUR		29.27	7.90	37.17	116	11	2005
2. Abroad								
e4t electronics for transportation s.r.o., Prag	CZK	27.4850	-	49.00	49.00	12,912	6,001	2005
Servicios Especiales de Ventas Automotrices, S.A. de C.V., México, D.F.	MXN	14.2852	-	25.00	25.00	47,858	5,770	2005
SKO-ENERGO s.r.o., Mladá Boleslav	CZK	27.4850	-	46.00	46.00	21,441	2,328	2005
Smart Material Corp., Sarasota	USD	1.3170	-	24.90	24.90	964	-221	2005
TAS Tvorcnica Automobila Sarajevo d.o.o., Vogosca	EUR		50.00	-	50.00	5)	5)	2005
TTTech Computertechnik AG, Wien	EUR		-	24.99	24.99	7)	7)	2006
Volkswagen of Nigeria Ltd., Lagos	NGN	169.6296	40.00	-	40.00	5)	5)	2006
Yontrakit Volkswagen Marketing Limited Co., Bangkok	THB	46.7700	-	45.00	45.00	5)	5)	2006
V. Investments								
1. Germany								
GKH-Gemeinschaftskraftwerk Hannover GmbH, Hannover	EUR		-	15.30	15.30	10,226	1)	2005
NEULAND Wohnungsgesellschaft mbH, Wolfsburg	EUR		-	20.00	20.00	65,545	6,606	2005

Name and location of company	Currency	Euro rate (1 Euro =) 31.12.2006	VW AG share of capital in %			Equity in '000 local currency	Earnings in '000 local currency	year
			direct	indirect	total			
Niedersächsische Gesellschaft zur Endablagerung von Sonderabfall mbH, Hannover	EUR		10.00	-	10.00	461	10,806	2005
2. Abroad								
ŠKO-ENERGO FIN s.r.o., Mladá Boleslav	CZK	27.4850	-	10.00	10.00	572	205	2005

- | | |
|------------------------------|--|
| 1) Profit transfer agreement | 7) Newly acquired company |
| 2) In Liquidation | 8) Other profit transfer |
| 3) Differing financial | 9) The Global Mobility Holding B.V., Amsterdam holds 100% stake in the LeasePlan Corporation N.V., Amsterdam |
| 4) Short fiscal year | |
| 5) Currently not trading | |
| 6) Newly established company | |

With regard to the following companies Volkswagen AG is liable without limitation.

1. Abgaszentrum der Automobilindustrie GbR, Weissach
2. LOCATOR Grundstücksvermietungsgesellschaft mbH und Volkswagen AG in Gesellschaft bürgerlichen Rechts, Eschborn
3. PDB - Partnership for Dummy Technology and Biomechanics GbR, Ingolstadt
4. Volkswagen AG Preussen Elektra AG OHG, Wolfsburg
5. Volkswagen Audi Parts Center, Toyohashi
6. Volkswagen Logistics GmbH & Co. OHG, Wolfsburg