

VOLKSWAGEN

AKTIENGESELLSCHAFT

**Shareholdings
of Volkswagen AG
and the Volkswagen Group
in accordance with
sections 285 and 313 of the HGB
and presentation of the companies
included in Volkswagen's
consolidated financial statements
in accordance with IFRS 12
as of 31.12.2019**

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
I. PARENT COMPANY									
VOLKSWAGEN AG, Wolfsburg									
II. SUBSIDIARIES									
A. Consolidated companies									
1. Germany									
ASB Autohaus Berlin GmbH, Berlin	EUR		-	100.00	100.00	16,272	1,415		2018
AUDI AG, Ingolstadt	EUR		99.64	-	99.64	13,701,699	-	1)	2019
Audi Berlin GmbH, Berlin	EUR		-	100.00	100.00	9,971	-	1)	2018
Audi Electronics Venture GmbH, Gaimersheim	EUR		-	100.00	100.00	60,968	-	1)	2019
Audi Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	8,477	-	1)	2018
Audi Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	13,425	-	1)	2018
Audi Hannover GmbH, Hanover	EUR		-	100.00	100.00	16,621	-	1)	2018
AUDI Immobilien GmbH & Co. KG, Ingolstadt	EUR		-	100.00	100.00	82,470	3,399		2019
AUDI Immobilien Verwaltung GmbH, Ingolstadt	EUR		-	100.00	100.00	114,355	1,553		2019
Audi Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	9,525	-	1)	2018
Audi München GmbH, Munich	EUR		-	100.00	100.00	270	-	1)	2018
Audi Real Estate GmbH, Ingolstadt	EUR		-	100.00	100.00	9,859	4,073		2019
Audi Sport GmbH, Neckarsulm	EUR		-	100.00	100.00	100	-	1)	2019
Audi Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	6,677	-	1)	2018
Auto & Service PIA GmbH, Munich	EUR		-	100.00	100.00	19,895	-	1)	2018
Autonomous Intelligent Driving GmbH, Munich	EUR		-	100.00	100.00	250	-	1)	2018
Autostadt GmbH, Wolfsburg	EUR		100.00	-	100.00	50	-	1)	2018
B. + V. Grundstücks- Verwaltungs- und Verwertungs-GmbH, Koblenz	EUR		-	100.00	100.00	109	1		2018
B. + V. Grundstücksverwertungs-GmbH & Co. KG, Koblenz	EUR		-	100.00	100.00	8,360	2,530		2018
Bugatti Engineering GmbH, Wolfsburg	EUR		-	100.00	100.00	25	-	1)	2018
Dr. Ing. h.c. F. Porsche AG, Stuttgart	EUR		-	100.00	100.00	12,796,791	-	1)	2019
Driver thirteen UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	2) 14)	2018
Driver Twelve GmbH, in liquidation, Frankfurt am Main	EUR		-	-	-	25	-	2) 14)	2018
Ducati Motor Deutschland GmbH, Cologne	EUR		-	100.00	100.00	12,622	847		2018
Eberhardt Kraftfahrzeug GmbH & Co. KG, Ulm	EUR		-	98.59	98.59	512	1,646		2018
EURO-Leasing GmbH, Sittensen	EUR		-	100.00	100.00	22,930	-	1) 12)	2019
GETAS Verwaltung GmbH & Co. Objekt Augsburg KG, Pullach i. Isartal	EUR		-	100.00	100.00	810	-1,228		2018
GETAS Verwaltung GmbH & Co. Objekt Heinrich-von-Buz-Straße KG, Pullach i. Isartal	EUR		-	100.00	100.00	-603	-613		2018
GETAS Verwaltung GmbH & Co. Objekt Verwaltung Nürnberg KG, Pullach i. Isartal	EUR		-	100.00	100.00	26	956		2018
HABAMO Verwaltung GmbH & Co. Objekt Sterkrade KG, Pullach i. Isartal	EUR		-	100.00	100.00	17,509	5,233		2018
Haberl Beteiligungs-GmbH, Munich	EUR		-	100.00	100.00	16,174	-	1)	2018
Held & Ströhle GmbH & Co. KG, Ulm	EUR		-	70.30	70.30	2,915	3,865		2018
Invesco Fonds Nr. 140, Frankfurt am Main	EUR		-	100.00	100.00	121,107	-1,713	14)	2018
Karosseriewerk Porsche GmbH & Co. KG, Stuttgart	EUR		-	100.00	100.00	59,971	2,015		2018
KOSIGA GmbH & Co. KG, Pullach i. Isartal	EUR		-	94.00	94.00	35,689	910		2018
M A N Verwaltungs-Gesellschaft mbH, Munich	EUR		-	100.00	100.00	1,039	-	1)	2019
MAHAG Automobilhandel und Service GmbH & Co. oHG, Munich	EUR		-	100.00	100.00	131,146	19,917		2018
MAHAG GmbH, Munich	EUR		-	100.00	100.00	119,063	-	1)	2018
MAHAG Sportwagen Zentrum Albrechtstraße GmbH, Munich	EUR		-	100.00	100.00	100	-	1)	2018
MAN Energy Solutions SE, Augsburg	EUR		-	100.00	100.00	613,347	-	1)	2019
MAN Financial Services GmbH, Munich	EUR		-	100.00	100.00	60,543	-	1)	2019
MAN GHH Immobilien GmbH, Oberhausen	EUR		-	100.00	100.00	42,111	-	1)	2019
MAN Grundstücksgesellschaft mbH & Co. Epsilon KG, Munich	EUR		-	100.00	100.00	623	315		2018
MAN SE, Munich	EUR		-	94.36	94.36	2,448,206	322,817	12)	2019
MAN Service und Support GmbH, Munich	EUR		-	100.00	100.00	25	-	1)	2019
MAN Truck & Bus Deutschland GmbH, Munich	EUR		-	100.00	100.00	130,934	-	1)	2019
MAN Truck & Bus SE, Munich	EUR		-	100.00	100.00	563,438	-	1)	2019
MHP Management- und IT-Beratung GmbH, Ludwigsburg	EUR		-	81.80	81.80	57,241	49,594		2018
MOIA GmbH, Berlin	EUR		100.00	-	100.00	39	-	1)	2018
MOIA Operations Germany GmbH, Hanover	EUR		-	100.00	100.00	25	-	1) 4)	2018
POFIN Financial Services GmbH & Co. KG, Freilassing	EUR		-	100.00	100.00	79,232	1,221		2018
POFIN Financial Services Verwaltungs GmbH, Freilassing	EUR		-	100.00	100.00	459,189	1,756		2018
PoHo Clearing GmbH, Freilassing	EUR		-	100.00	100.00	10,749	224		2018
Porsche Consulting GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	700	-	1)	2018
Porsche Deutschland GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	11,625	-	1)	2018
Porsche Dienstleistungs GmbH, Stuttgart	EUR		-	100.00	100.00	43	-	1)	2018
Porsche Engineering Group GmbH, Weissach	EUR		-	100.00	100.00	4,000	-	1)	2018
Porsche Engineering Services GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	1,601	-	1)	2018
Porsche Erste Beteiligungsgesellschaft mbH, Stuttgart	EUR		-	100.00	100.00	1,000	-	1)	2018
Porsche Financial Services GmbH & Co. KG, Bietigheim-Bissingen	EUR		-	100.00	100.00	116,633	-198		2018
Porsche Financial Services GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	26,608	-	1)	2018
Porsche Financial Services Verwaltungsgesellschaft mbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	95	4		2018
Porsche Holding Stuttgart GmbH, Stuttgart	EUR		100.00	-	100.00	12,293,195	-	1)	2018
Porsche Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	2,500	-	1)	2018
Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG, Ludwigsburg	EUR		-	100.00	100.00	-1,924	3,898		2018
Porsche Logistik GmbH, Stuttgart	EUR		-	100.00	100.00	1,000	-	1)	2018
Porsche Niederlassung Berlin GmbH, Berlin	EUR		-	100.00	100.00	2,500	-	1)	2018
Porsche Niederlassung Berlin-Potsdam GmbH, Kleinmachnow	EUR		-	100.00	100.00	1,700	-	1)	2018
Porsche Niederlassung Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	2,000	-	1)	2018
Porsche Niederlassung Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	500	-	1)	2018
Porsche Niederlassung Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	2,500	-	1)	2018
Porsche Nordamerika Holding GmbH, Ludwigsburg	EUR		-	100.00	100.00	58,311	-	1)	2018
Porsche Siebte Vermögensverwaltung GmbH, Wolfsburg	EUR		100.00	-	100.00	636,919	-	1)	2018
Porsche Smart Mobility GmbH, Stuttgart	EUR		-	100.00	100.00	2,123	-	1)	2018
Porsche Verwaltungsgesellschaft mit beschränkter Haftung, Ludwigsburg	EUR		-	100.00	100.00	39	1		2018
Porsche Werkzeugbau GmbH, Stuttgart	EUR		-	100.00	100.00	33,832	1,092		2018
Porsche Zentrum Hoppegarten GmbH, Stuttgart	EUR		-	100.00	100.00	2,556	-	1)	2018
Private Driver 2014-4 UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	2) 14)	2018
Private Driver 2015-1 UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	2) 14)	2018
PSW automotive engineering GmbH, Gaimersheim	EUR		-	100.00	100.00	29,267	4,959		2018
Raffay Versicherungsdienst GmbH, Hamburg	EUR		-	100.00	100.00	153	-	1) 5)	2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Dec. 31, 2019	Direct	Indirect				
Renk Aktiengesellschaft, Augsburg	EUR		-	78.23	78.23	392,332	43,217		2019
RENK Test System GmbH, Augsburg	EUR		-	100.00	100.00	12,485	-489		2019
Scania CV Deutschland Holding GmbH, Koblenz	EUR		-	100.00	100.00	101,825	37,022		2018
SCANIA DEUTSCHLAND GmbH, Koblenz	EUR		-	100.00	100.00	36,625	-	1)	2018
Scania Finance Deutschland GmbH, Koblenz	EUR		-	100.00	100.00	65,396	7,873		2018
SCANIA Real Estate Deutschland GmbH, Koblenz	EUR		-	100.00	100.00	4,790	1,009		2018
SCANIA Real Estate Deutschland Holding GmbH, Koblenz	EUR		-	100.00	100.00	12,275	2,123		2018
Scania Versicherungsvermittlung GmbH, Koblenz	EUR		-	100.00	100.00	486	225		2018
SCANIA Vertrieb und Service GmbH, Koblenz	EUR		-	100.00	100.00	9,463	-	1)	2018
Schwaba GmbH, Augsburg	EUR		-	100.00	100.00	19,790	-	1)	2018
SEAT Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	80,758	235		2018
SEAT Deutschland Niederlassung GmbH, Frankfurt am Main	EUR		-	100.00	100.00	325	-	1)	2018
SITECH Sitztechnik GmbH, Wolfsburg	EUR		-	100.00	100.00	99,682	25,815		2018
SKODA AUTO Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	24,119	-	1)	2018
Sportwagen GmbH Donautal, Ulm	EUR		-	100.00	100.00	3,105	-	1)	2018
SZM Sportwagen Zentrum München GmbH, Munich	EUR		-	100.00	100.00	19,157	-	1)	2018
TARONA Verwaltung GmbH & Co. Alpha KG, Pullach i. Isartal	EUR		-	100.00	100.00	5,124	356		2018
TB Digital Services GmbH, Munich	EUR		-	100.00	100.00	25	-	1)	2019
TORINU Verwaltung GmbH & Co. Beta KG, Pullach i. Isartal	EUR		-	100.00	100.00	18,100	510		2018
TRATON SE, Munich	EUR		-	89.72	89.72	21,341,380	-	1)	2019
UI-356-Fonds, Frankfurt am Main	EUR		-	100.00	100.00	249,678	-2,322	4) 14)	2018
UI-S5-Fonds, Frankfurt am Main	EUR		-	100.00	100.00	-	-	14)	2019
UI-TV-Fonds, Frankfurt am Main	EUR		100.00	-	100.00	7,627,752	-32,479	14)	2018
Vehicle Trading International (VTI) GmbH, Braunschweig	EUR		-	100.00	100.00	2,763	-	1)	2019
VfL Wolfsburg-Fußball GmbH, Wolfsburg	EUR		-	100.00	100.00	30,973	-	1) 3)	2018
VGRD GmbH, Wolfsburg	EUR		100.00	-	100.00	282,939	-	1)	2018
Volim Volkswagen Immobilien Vermietgesellschaft für VW-/Audi-Händlerbetriebe mbH, Braunschweig	EUR		-	100.00	100.00	26	-	1)	2019
Volkswagen AirService GmbH, Braunschweig	EUR		-	100.00	100.00	100	-	1)	2018
Volkswagen Automobile Berlin GmbH, Berlin	EUR		-	100.00	100.00	20,883	-	1)	2018
Volkswagen Automobile Chemnitz GmbH, Chemnitz	EUR		-	100.00	100.00	6,439	-	1)	2018
Volkswagen Automobile Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	7,853	1,228	1)	2018
Volkswagen Automobile Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	35,371	-	1)	2018
Volkswagen Automobile Hannover GmbH, Hannover	EUR		-	100.00	100.00	20,359	-	1)	2018
VOLKSWAGEN Automobile Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	13,805	-	1)	2018
Volkswagen Automobile Potsdam GmbH, Potsdam	EUR		-	100.00	100.00	3,128	-849		2018
Volkswagen Automobile Region Hannover GmbH, Hannover	EUR		-	100.00	100.00	7,525	-	1)	2018
Volkswagen Automobile Rhein-Neckar GmbH, Mannheim	EUR		-	100.00	100.00	10,853	74	1)	2018
Volkswagen Automobile Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	5,174	-	1)	2018
Volkswagen Bank GmbH, Braunschweig	EUR		100.00	-	100.00	8,841,565	-	1) 12)	2019
Volkswagen Beteiligungsverwaltung GmbH, Wolfsburg	EUR		100.00	-	100.00	200	-	1)	2018
Volkswagen Dritte Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen Erste Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
VOLKSWAGEN FINANCIAL SERVICES AG, Braunschweig	EUR		100.00	-	100.00	3,758,666	-	1) 12)	2019
Volkswagen Financial Services Digital Solutions GmbH, Braunschweig	EUR		-	100.00	100.00	54,506	14,767		2018
Volkswagen Fünfte Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen Gebrauchtfahrzeughandels und Service GmbH, Langenhagen	EUR		-	100.00	100.00	603	-	1)	2018
Volkswagen Group IT Services GmbH, Wolfsburg	EUR		-	100.00	100.00	200	-	1)	2018
Volkswagen Group Logistics GmbH, Wolfsburg	EUR		100.00	-	100.00	2,664	348		2018
Volkswagen Group Real Estate GmbH & Co. KG, Wolfsburg	EUR		-	100.00	100.00	421,298	20,020		2018
Volkswagen Group Services GmbH, Wolfsburg	EUR		100.00	-	100.00	37,630	-	1)	2018
Volkswagen Immobilien GmbH, Wolfsburg	EUR		100.00	-	100.00	175,169	-	1)	2018
Volkswagen Insurance Brokers GmbH, Braunschweig	EUR		-	100.00	100.00	54,829	-	1)	2019
Volkswagen Konzernlogistik GmbH & Co. OHG, Wolfsburg	EUR		81.00	19.00	100.00	511	291,474	17)	2018
Volkswagen Leasing GmbH, Braunschweig	EUR		-	100.00	100.00	222,359	-	1)	2019
Volkswagen Original Teile Logistik Beteiligungs-GmbH, Baunatal	EUR		49.80	3.80	53.60	32	0		2018
Volkswagen Original Teile Logistik GmbH & Co. KG, Baunatal	EUR		50.87	3.88	54.75	51,130	35,098		2018
Volkswagen Osnabrück GmbH, Osnabrück	EUR		100.00	-	100.00	10,511	-	1)	2018
Volkswagen R GmbH, Wolfsburg	EUR		-	100.00	100.00	7,900	-	1)	2018
Volkswagen Sachsen GmbH, Zwickau	EUR		100.00	-	100.00	672,503	-	1)	2018
Volkswagen Sechste Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen Siebte Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen Software Asset Management GmbH, Wolfsburg	EUR		-	100.00	100.00	100	-	1)	2018
Volkswagen Vermögensverwaltungs-GmbH, Wolfsburg	EUR		100.00	-	100.00	2,300,025	-	1)	2018
Volkswagen Versicherung AG, Braunschweig	EUR		-	100.00	100.00	97,055	-	1)	2019
Volkswagen Vertriebsbetreuungsgesellschaft mbH, Chemnitz	EUR		100.00	-	100.00	805	-	1)	2018
Volkswagen Vierte Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	1	1)	2018
Volkswagen Zubehör GmbH, Dreieich	EUR		100.00	-	100.00	8,969	-	1)	2018
Volkswagen Zweite Leasingobjekt GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen-Versicherungsdienst GmbH, Braunschweig	EUR		-	100.00	100.00	54,369	-	1)	2019
VW Kraftwerk GmbH, Wolfsburg	EUR		100.00	-	100.00	219,914	-	1)	2018
2. International									
AB Dure, Södertälje	SEK	10.4451	-	100.00	100.00	1,440	-	5)	2018
AB Folkvagn, Södertälje	SEK	10.4451	-	100.00	100.00	100	-	5)	2018
AB Scania-Vabis, Södertälje	SEK	10.4451	-	100.00	100.00	100	-	5)	2018
Ainax AB, Södertälje	SEK	10.4451	-	100.00	100.00	120	-	5)	2018
Aktiebolaget Tönseth & Co, Stockholm	SEK	10.4451	-	100.00	100.00	8,010	913		2018
Alizé Automobiles S.A.R.L., Aubière	EUR		-	100.00	100.00	594	70		2018
ARAC GmbH, Salzburg	EUR		-	100.00	100.00	2,977	-482		2018
Audi (China) Enterprise Management Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	1,874,030	239,794		2018
Audi Australia Pty. Ltd., Zetland	AUD	1.6008	-	100.00	100.00	169,105	11,221		2018
Audi Australia Retail Operations Pty. Ltd., Zetland	AUD	1.6008	-	100.00	100.00	5,748	-412		2018
Audi Brussels Property S.A./N.V., Brussels	EUR		-	100.00	100.00	95,216	3,504		2019
Audi Brussels S.A./N.V., Brussels	EUR		-	100.00	100.00	588,049	-493		2019
Audi Canada, Inc., Ajax / ON	CAD	1.4621	-	100.00	100.00	171,452	17,808		2018
Audi do Brasil Indústria e Comércio de Veículos Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	352,422	-114,608		2018
Audi Hungaria Zrt., Győr	EUR		-	100.00	100.00	9,174,731	352,907		2019

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Audi Japan K.K., Tokyo	JPY	121.8950	-	100.00	100.00	24,272,795	3,571,470		2018
Audi Japan Sales K.K., Tokyo	JPY	121.8950	-	100.00	100.00	6,455,575	-2,391,312		2018
Audi Luxemburg S.A., Strassen	EUR		-	100.00	100.00	505,523	-108,476		2018
Audi México S.A. de C.V., San José Chiapa	USD	1.1228	-	100.00	100.00	1,561,681	62,394	10)	2019
Audi of America, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	581,956	76,014	10)	2018
Audi Singapore Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	25,497	11,368		2018
Audi Tooling Barcelona, S.L., Martorell	EUR		-	100.00	100.00	41,744	1,903		2018
Audi Volkswagen Korea Ltd., Seoul	KRW	1,296.3500	-	100.00	100.00	198,145,063	6,612,345		2018
Audi Volkswagen Middle East FZE, Dubai	USD	1.1228	-	100.00	100.00	111,794	7,479		2018
Audi Volkswagen Taiwan Co., Ltd., Taipei	TWD	33.5802	-	100.00	100.00	3,082,412	360,947		2018
Auto Expo Avion Premium S.A.S., Avion	EUR		-	100.00	100.00	1,856	88		2018
Auto Expo Avion S.A.S., Avion	EUR		-	100.00	100.00	6,008	105		2018
Auto Expo Béthune S.A.R.L., Béthune	EUR		-	100.00	100.00	545	71		2018
Auto Expo Bruay Premium S.A.S., Bruay-la-Buissière	EUR		-	100.00	100.00	1,305	-14		2018
Auto Expo Bruay S.A.S., Bruay-la-Buissière	EUR		-	100.00	100.00	4,328	256		2018
Auto Expo Dunkerque Premium S.A.R.L., Dunkerque	EUR		-	100.00	100.00	2,239	-185		2018
Auto Expo Dunkerque S.A.S., Dunkerque	EUR		-	100.00	100.00	3,230	63		2018
Auto Expo Hazebrouck Premium S.A.S., Hazebrouck	EUR		-	100.00	100.00	2,100	-19		2018
Auto Expo Hazebrouck S.A.S., Hazebrouck	EUR		-	100.00	100.00	7,738	96		2018
Auto Expo Holding S.A.S., Hazebrouck	EUR		-	100.00	100.00	18,637	2,107		2018
Auto Expo Montigny S.A.R.L., Montigny-en-Gohelle	EUR		-	100.00	100.00	417	19		2018
Auto Expo Villeneuve d'Ascq S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	4,451	658		2018
Auto Garage de l'Ouest S.A.S., Orvault	EUR		-	100.00	100.00	5,358	519		2018
Autofinance S.A., Luxembourg	SEK	10.4451	-	-	-	300	-	14)	2018
Autohaus Robert Stipschitz GmbH, Salzburg	EUR		-	100.00	100.00	4,970	3,067		2018
Automobili Lamborghini America, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	15,224	6,758	10)	2019
Automobili Lamborghini S.p.A., Sant'Agata Bolognese	EUR		-	100.00	100.00	2,565,400	112,141		2018
Banco Volkswagen S.A., São Paulo	BRL	4.5135	-	100.00	100.00	2,536,833	554,327		2018
Beijing Junbaohang Automobile Sales and Service Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	100,352	-20,336		2018
Beijing Junbaojie Automobile Sales & Service Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	38,153	-48,107		2018
Beijing Junbaojie Automobile Trade Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	42,177	13,697		2018
Bentley Motor Cars Export Ltd., Crewe	GBP	0.8500	-	100.00	100.00	11	-	5)	2018
Bentley Motors Canada Ltd./Ltee., Montreal / QC	CAD	1.4621	-	100.00	100.00	9,056	1,402	10)	2018
Bentley Motors Ltd., Crewe	GBP	0.8500	-	100.00	100.00	-1,025,054	-363,594		2018
Bentley Motors, Inc., Boston / MA	USD	1.1228	-	100.00	100.00	75,381	2,998	10)	2018
Bonaldi Motori S.p.A., Bergamo	EUR		-	100.00	100.00	29,332	-4,575		2018
Bonaldi Tech S.p.A., Bergamo	EUR		-	100.00	100.00	7,052	-784		2018
Bugatti Automobiles S.A.S., Molsheim	EUR		-	100.00	100.00	31,275	3,458		2018
Bugatti International S.A., Luxembourg	EUR		100.00	-	100.00	-10,894	2,674		2018
Carlter Automobiles S.A.S., Lambres-lez-Douai	EUR		-	100.00	100.00	2,096	161		2018
Carrera Finance S.A., Luxembourg	EUR		-	-	-	31	-	14)	2018
Carrera Italia SPV S.r.l., Conegliano	EUR		-	-	-	10	-	14)	2018
Carrosserie Philippe S.A.R.L., Villeneuve d'Ascq	EUR		-	100.00	100.00	272	28		2018
Centro Porsche Padova S.r.l., Padua	EUR		-	100.00	100.00	1,794	515		2018
Centurion Truck & Bus (Pty) Ltd. t/a, Centurion	ZAR	15.7647	-	70.00	70.00	15,332	-4,433		2018
Cixi Jiejun Automobile Sales and Service Co., Ltd., Cixi	CNY	7.8147	-	100.00	100.00	44,964	-9,259		2018
CNC Factory AB, Värnamo	SEK	10.4451	-	100.00	100.00	1,940	1,368		2018
Codema Comercial e Importadora Ltda., Guarulhos	BRL	4.5135	-	99.98	99.98	186,575	5,267		2018
Consórcio Nacional Volkswagen - Administradora de Consórcio Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	537,555	70,020		2018
Crewe Genuine Ltd., Crewe	GBP	0.8500	-	100.00	100.00	546	-	5)	2018
Din Bil Fastigheter Göteborg AB, Stockholm	SEK	10.4451	-	100.00	100.00	8,400	708		2018
Din Bil Fastigheter Syd AB, Stockholm	SEK	10.4451	-	100.00	100.00	7,473	1,427		2018
Din Bil Helsingborg AB, Stockholm	SEK	10.4451	-	100.00	100.00	12,000	244		2018
Din Bil Sverige AB, Stockholm	SEK	10.4451	-	100.00	100.00	1,181,861	175,624		2018
Domes Automobiles S.A.R.L., Roissy-en-France	EUR		-	100.00	100.00	580	-2		2018
Driver Australia Three Pty. Ltd., Ashfield	AUD	1.6008	-	-	-	-2,133	-1,513	14)	2018
Driver Australia Two Pty. Ltd., in liquidation, Ashfield	AUD	1.6008	-	-	-	-	625	2) 14)	2018
Driver Brasil four Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, Osasco	BRL	4.5135	-	-	-	-	-	4) 6) 14)	2019
Driver Brasil Three Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, in liquidation, Osasco	BRL	4.5135	-	-	-	2,637	6,101	2) 14)	2018
Driver Brasil Two Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, in liquidation, Osasco	BRL	4.5135	-	-	-	686	1,845	2) 14)	2018
Driver China Nine Auto Loan Securitization Trust, Beijing	CNY	7.8147	-	-	-	-	-	4) 6) 14)	2019
Driver España five, Fondo de Titulización, Madrid	EUR		-	-	-	-	-	4) 14)	2018
Driver España four, Fondo de Titulización, Madrid	EUR		-	-	-	-	-	14)	2018
Driver France FCT, in liquidation, Pantin	EUR		-	-	-	0	-37	2) 14)	2017
Driver Italia One S.r.l., Milan	EUR		-	-	-	10	-	14)	2018
Driver Master S.A., Luxembourg	EUR		-	-	-	31	-	14)	2018
Driver Multi-Compartment S.A., Luxembourg	EUR		-	-	-	16	-	14)	2018
Driver UK Master S.A., Luxembourg	GBP	0.8500	-	-	-	29	-	3) 14)	2018
Driver UK Multi-Compartment S.A., Luxembourg	GBP	0.8500	-	-	-	29	-	3) 14)	2018
Ducati (Schweiz) AG, Feusisberg	CHF	1.0855	-	100.00	100.00	2,537	205		2018
Ducati do Brasil Indústria e Comércio de Motocicletas Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	31,937	-10,356		2018
Ducati Japan K.K., Tokyo	JPY	121.8950	-	100.00	100.00	253,741	-36,701		2018
Ducati Motor (Thailand) Co. Ltd., Amphur Pluakdaeng	THB	33.4441	-	100.00	100.00	1,834,126	229,951		2018
Ducati Motor Holding S.p.A., Bologna	EUR		-	100.00	100.00	690,581	23,159		2018
Ducati Motors de Mexico S. de R.L. de C.V., Mexico City	MXN	21.2434	-	100.00	100.00	8,034	2,100		2018
Ducati North America, Inc., Mountain View / CA	USD	1.1228	-	100.00	100.00	50,801	2,194		2018
Ducati North Europe B.V., Zoeterwoude	EUR		-	100.00	100.00	5,272	508		2018
Ducati U.K. Ltd., Towcester	GBP	0.8500	-	100.00	100.00	4,636	886		2018
Ducati West Europe S.A.S., Colombes	EUR		-	100.00	100.00	8,127	760		2018
Dynamate AB, Södertälje	SEK	10.4451	-	100.00	100.00	4,397	-516		2018
DynaMate IntraLog AB, Södertälje	SEK	10.4451	-	100.00	100.00	100	-	5)	2018
Electrify America, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-59,123	-33,232		2018
Eurent Autovermietung Kft., Budapest	HUF	330.6350	-	100.00	100.00	1,097,235	15,420		2018
Euro-Leasing A/S, Padborg	DKK	7.4712	-	100.00	100.00	-2,664	-16,400		2018
Euro-Leasing Sp. z o.o., Kolbaskowo	PLN	4.2597	-	100.00	100.00	4,539	-7,870		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Eurocar Immobili Italia s.r.l., Udine	EUR		-	100.00	100.00	11,575	353	12)	2018
Eurocar Italia S.r.l., Udine	EUR		-	100.00	100.00	62,891	1,593		2018
Europeisk Biluthyrning AB, Stockholm	SEK	10.4451	-	100.00	100.00	36,088	3,412		2018
ExB II LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	11,726	-1,766	14)	2018
ExB LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	7,228	1,432	14)	2018
Exclusive Cars Vertriebs GmbH, Salzburg	EUR		-	100.00	100.00	4,382	978		2018
Exclusive Motors S.A.S., Paris	EUR		-	100.00	100.00	2,061	-44		2018
Fastighetsaktiebolaget Flygmotorn, Södertälje	SEK	10.4451	-	100.00	100.00	18,587	101		2018
Fastighetsaktiebolaget Hjulnavet, Södertälje	SEK	10.4451	-	100.00	100.00	53,050	-500		2018
Fastighetsaktiebolaget Vindbron, Södertälje	SEK	10.4451	-	100.00	100.00	14,521	-578		2018
Ferruform AB, Luleå	SEK	10.4451	-	100.00	100.00	81,039	-5,345		2018
FMP S.A.R.L., Roissy-en-France	EUR		-	100.00	100.00	2,144	-88		2018
Garage André Flocc S.A.S., Cesson-Sévigné	EUR		-	100.00	100.00	6,784	693		2018
Griffin Automotive Ltd., Road Town	TWD	33.5802	-	100.00	100.00	856,927	305,348		2018
Griffin Lux S.à r.l., Luxembourg	EUR		-	-	-	-	-	4) 6) 14)	2019
Gulf Turbo Services LLC, Doha	QAR	4.0883	-	55.00	55.00	12,535	4,826		2018
Hamlin Services, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	9)	2018
Hangzhou Jiejun Automobile Sales & Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	68,903	25,521		2018
Hangzhou Jieshenghang Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	123,855	24,509		2018
Hangzhou Junbaohang Automobile Sales & Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	376,430	56,184		2018
Hangzhou Xiaoshan Shidai Junbaohang Automobile Sales & Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	39,911	-5,738		2018
Horstman Defence Systems Ltd., Bath	GBP	0.8500	-	100.00	100.00	14,436	3,359	7) 10)	2019
Horstman Holdings Ltd., Bath	GBP	0.8500	-	100.00	100.00	10,386	-17	3) 7) 10)	2019
Horstman, Inc., Sterling Heights / MI	USD	1.1228	-	100.00	100.00	-2,473	-566	7)	2019
Huzhou Jiejun Automobile Sales and Service Co., Ltd., Huzhou	CNY	7.8147	-	100.00	100.00	38,513	-7,549		2018
Huzhou Junbaohang Automobile Sales and Service Co., Ltd., Huzhou	CNY	7.8147	-	100.00	100.00	48,212	106		2018
Italdesign Giugiaro S.p.A., Moncalieri	EUR		-	100.00	100.00	60,562	4		2019
ItalSCANIA S.p.A., Trento	EUR		-	100.00	100.00	43,808	28,127		2018
J.M.C. Autos S.A.S., Charneil	EUR		-	100.00	100.00	1,338	-7		2018
Jacob S.A.S., Metz	EUR		-	100.00	100.00	3,904	1,025		2018
Jacques Carlet S.A.S., Mozac	EUR		-	100.00	100.00	6,260	736		2018
James Young Ltd., Crewe	GBP	0.8500	-	100.00	100.00	12,474	-	5)	2018
Jiaxing Jiejun Automobile Sales and Service Co., Ltd., Jiaxing	CNY	7.8147	-	100.00	100.00	172,345	52,166		2018
Jiaxing Junbaohang Automobile Sales and Service Co., Ltd., Jiaxing	CNY	7.8147	-	100.00	100.00	127,979	8,493		2018
Jinhua Jiejun Automobile Sales and Service Co., Ltd., Jinhua	CNY	7.8147	-	100.00	100.00	265,730	48,705		2018
Jinhua Junbaohang Automobile Sales and Service Co., Ltd., Jinhua	CNY	7.8147	-	100.00	100.00	167,039	6,334		2018
JP Cresson S.A.R.L., Roissy-en-France	EUR		-	100.00	100.00	580	203		2018
Kai Tak Holding AB, Södertälje	SEK	10.4451	-	100.00	100.00	120	-	5)	2018
Kunshan Junbaohang Automobile Sales and Service Co., Ltd., Kunshan	CNY	7.8147	-	100.00	100.00	37,383	-4,258		2018
Laxå Specialvehicles AB, Laxå	SEK	10.4451	-	90.10	90.10	41,535	10,609		2018
Lorraine Motors S.A.S., Tomblaine	EUR		-	100.00	100.00	5,568	845		2018
LOTS Group AB, Södertälje	SEK	10.4451	-	100.00	100.00	24,633	-158		2018
LOTS Latin América Logística de Transportes Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	5,731	-269		2018
Lots Logistics (Guangxi) Co.Ltd., Beihai	CNY	7.8147	-	100.00	100.00	3,642	-302		2018
Mälardalens Tekniska Gymnasium AB, Södertälje	SEK	10.4451	-	80.00	80.00	16,360	808		2018
MAN Automotive (South Africa) (Pty) Ltd., Johannesburg	ZAR	15.7647	-	100.00	100.00	854,984	101,076		2018
MAN Bus & Coach (Pty) Ltd., Olifantsfontein	ZAR	15.7647	-	100.00	100.00	-	-1,775	5)	2017
MAN Bus Sp. z o.o., Starachowice	EUR		-	100.00	100.00	155,874	12,238		2018
MAN Capital Corp., Pompano Beach / FL	USD	1.1228	-	100.00	100.00	247,595	76,924		2018
MAN Diesel & Turbo Korea Ltd., Busan	KRW	1,296.3500	-	100.00	100.00	23,516,420	7,056,636		2018
MAN Diesel & Turbo Qatar Navigation LLC, Doha	QAR	4.0883	-	49.00	49.00	26,297	3,232		2018
MAN Diesel & Turbo Saudi Arabia LLC, Jeddah	SAR	4.2122	-	100.00	100.00	11,502	1,725		2018
MAN Energy Solutions Australia Pty. Ltd., Yennora	AUD	1.6008	-	100.00	100.00	16,299	3,562		2018
MAN Energy Solutions Belgium N.V., Antwerp	EUR		-	100.00	100.00	10,510	674		2018
MAN Energy Solutions Brasil Equipamentos & Serviços Ltda., Rio de Janeiro	BRL	4.5135	-	100.00	100.00	24,956	5,083		2018
MAN Energy Solutions Canada Ltd., Vancouver / BC	CAD	1.4621	-	100.00	100.00	5,345	3,454		2018
MAN Energy Solutions Canarias S.L.U., Las Palmas	EUR		-	100.00	100.00	2,980	939		2018
MAN Energy Solutions Chile Ltda., Valparaíso	CLP	845.9350	-	100.00	100.00	3,368,140	263,561		2018
MAN Energy Solutions China Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	141,339	-27,297		2018
MAN Energy Solutions China Production Co., Ltd., Changzhou	CNY	7.8147	-	100.00	100.00	265,999	34,665		2018
MAN Energy Solutions España S.A., Madrid	EUR		-	100.00	100.00	5,610	2,036		2018
MAN Energy Solutions France S.A.S., Saint-Nazaire	EUR		-	100.00	100.00	100,183	16,782		2018
MAN Energy Solutions Hellas E.P.E., Piraeus	EUR		-	100.00	100.00	5,801	2,124		2018
MAN Energy Solutions Hong Kong Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	79,785	7,281		2018
MAN Energy Solutions India Pvt. Ltd., Aurangabad	INR	80.1545	-	100.00	100.00	3,161,800	353,370		2018
MAN Energy Solutions Italia S.r.l., Genua	EUR		-	100.00	100.00	6,443	1,003		2018
MAN Energy Solutions Malaysia ES Sdn. Bhd., Kuala Lumpur	MYR	4.5930	-	100.00	100.00	30,835	8,007		2018
MAN Energy Solutions Middle East LLC FZE, Fujairah	AED	4.1244	-	100.00	100.00	13,760	5,242		2018
MAN Energy Solutions Middle East LLC, Dubai	AED	4.1244	-	100.00	100.00	40,913	-7,181		2018
MAN Energy Solutions Netherlands B.V., Schiedam	EUR		-	100.00	100.00	7,935	1,354		2018
MAN Energy Solutions Pakistan Pvt. Ltd., Lahore	PKR	173.8900	-	100.00	100.00	451,937	-58,277		2018
MAN Energy Solutions Panama Inc., Panama-City	PAB	1.1229	-	100.00	100.00	8,456	2,506		2018
MAN Energy Solutions Schweiz AG, Zürich	CHF	1.0855	-	100.00	100.00	215,419	1,993		2018
MAN Energy Solutions Senegal S.A.R.L., Dakar	XOF	655.9570	-	100.00	100.00	749,274	309,481		2018
MAN Energy Solutions Servis ve Ticaret Ltd. Sti., Istanbul	TRY	6.6805	-	100.00	100.00	25,294	21,086		2018
MAN Energy Solutions Singapore Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	40,365	10,277		2018
MAN Energy Solutions South Africa (Pty) Ltd., Johannesburg	ZAR	15.7647	-	100.00	100.00	396,399	27,020		2018
MAN Energy Solutions Sverige AB, Göteborg	SEK	10.4451	-	100.00	100.00	996	-55,475		2018
MAN Energy Solutions UK Ltd., Stockport	GBP	0.8500	-	100.00	100.00	47,115	13,094		2018
MAN Energy Solutions USA Inc., Houston / TX	USD	1.1228	-	100.00	100.00	53,904	4,528		2018
MAN Engines & Components Inc., Pompano Beach / FL	USD	1.1228	-	100.00	100.00	73,940	10,950		2018
MAN Finance and Holding S.A., Strassen	EUR		-	100.00	100.00	1,891,259	-322,527	12)	2018
MAN Financial Services España S.L., Coslada	EUR		-	100.00	100.00	25,746	1,261	18)	2018
MAN Financial Services GmbH, Eugendorf	EUR		-	100.00	100.00	24,483	1,618		2018
MAN Financial Services Poland Sp. z o.o., Nadarzyn	PLN	4.2597	-	100.00	100.00	56,633	7,229	10)	2018
MAN Hellas Truck & Bus A.E., Aspropyrgos	EUR		-	100.00	100.00	2,288	-274		2017
MAN Kamion és Busz Kereskedelmi Kft., Dunaharaszti	HUF	330.6350	-	100.00	100.00	4,347,254	863,918		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
MAN Kamyon ve Otobüs Ticaret A.S., Ankara	EUR		-	100.00	100.00	43,261	5,176		2018
MAN Latin America Indústria e Comércio de Veículos Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	2,326,695	262,801		2018
MAN Location & Services S.A.S., Evry	EUR		-	100.00	100.00	4,508	-3,138		2018
MAN Nutzfahrzeuge Immobilien GmbH, Steyr	EUR		-	100.00	100.00	27,280	2,112		2018
MAN Shared Services Center Sp. z o.o., Poznan	PLN	4.2597	-	100.00	100.00	8,445	547		2018
MAN Truck & Bus (Korea) Ltd., Yongin	KRW	1,296.3500	-	100.00	100.00	17,059,433	2,233,712		2018
MAN Truck & Bus (M) Sdn. Bhd., Rawang	MYR	4.5930	-	70.00	70.00	-4,431	-569		2017
MAN Truck & Bus (S.A.) (Pty) Ltd., in liquidation, Isando	ZAR	15.7647	-	100.00	100.00	-	-68,539	2) 5)	2017
MAN Truck & Bus Asia Pacific Co. Ltd., Bangkok	THB	33.4441	-	99.99	99.99	135,538	7,843		2018
MAN Truck & Bus Czech Republic s.r.o., Cestlice	CZK	25.4065	-	100.00	100.00	1,076,434	51,486		2018
MAN Truck & Bus Danmark A/S, Greve	DKK	7.4712	-	100.00	100.00	113,767	23,198		2018
MAN Truck & Bus France S.A.S., Evry	EUR		-	100.00	100.00	63,810	7,617		2018
MAN Truck & Bus Iberia S.A., Coslada	EUR		-	100.00	100.00	115,785	11,118		2018
MAN Truck & Bus Italia S.p.A., Dossobuono di Villafranca	EUR		-	100.00	100.00	21,602	5,718		2018
MAN Truck & Bus México S.A. de C.V., El Marqués	MXN	21.2434	-	100.00	100.00	280,070	7,030		2018
MAN Truck & Bus Middle East FZE, Dubai	AED	4.1244	-	100.00	100.00	45,881	-4,442		2018
MAN Truck & Bus N.V., Kobbegem	EUR		-	100.00	100.00	21,844	4,940		2018
MAN Truck & Bus Norge A/S, Lorenskog	NOK	9.8655	-	100.00	100.00	159,051	3,962		2018
MAN Truck & Bus Österreich GmbH, Steyr	EUR		-	100.00	100.00	725,754	33,512		2018
MAN Truck & Bus Polska Sp. z o.o., Nadarzyn	PLN	4.2597	-	100.00	100.00	6,712	-17,129		2018
MAN Truck & Bus Portugal S.U. Lda., Lisbon	EUR		-	100.00	100.00	3,767	1,905		2018
MAN Truck & Bus Schweiz AG, Otelfingen	CHF	1.0855	-	100.00	100.00	24,572	3,082		2018
MAN Truck & Bus Slovakia s.r.o., Bratislava	EUR		-	100.00	100.00	8,658	560		2018
MAN Truck & Bus Slovenija d.o.o., Ljubljana	EUR		-	100.00	100.00	11,497	1,008		2018
MAN Truck & Bus Sverige AB, Kungens Kurva	SEK	10.4451	-	100.00	100.00	38,695	8,904		2018
MAN Truck & Bus Trading (China) Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	63,387	-4,107		2018
MAN Truck & Bus UK Ltd., Swindon	GBP	0.8500	-	100.00	100.00	80,792	2,685		2017
MAN Truck & Bus Vertrieb Österreich GmbH, Vienna	EUR		-	100.00	100.00	243,330	52,852		2018
MAN Trucks Sp. z o.o., Niepolomice	EUR		-	100.00	100.00	234,446	16,030		2018
MAN Türkiye A.S., Ankara	EUR		-	99.99	99.99	113,030	22,522		2018
MECOS AG, Zürich	CHF	1.0855	-	100.00	100.00	2,456	-917		2018
MOIA Luxemburg S.A., Strassen	EUR		-	100.00	100.00	181	-4,470		2018
MRH S.A.S., Roissy-en-France	EUR		-	100.00	100.00	875	-26		2018
MW-Hallen Restaurang AB, Södertälje	SEK	10.4451	-	100.00	100.00	2,189	-38		2018
Ningbo Jiejun Automobile Sales and Service Co., Ltd., Ningbo	CNY	7.8147	-	100.00	100.00	320,155	71,698		2018
Norsk Scania A/S, Oslo	NOK	9.8655	-	100.00	100.00	233,772	361,049		2018
Norsk Scania Eiendom A/S, Oslo	NOK	9.8655	-	100.00	100.00	88,123	13,052		2018
Nouvelle Generation S.A.S., Augny	EUR		-	100.00	100.00	3,034	608		2018
Ocean Automobile S.A.S., Orvault	EUR		-	100.00	100.00	4,819	697		2018
Officine del Futuro S.p.A., in liquidation, Sant'Agata Bolognese	EUR		-	100.00	100.00	9,847	24	2)	2018
OOO MAN Truck & Bus Production RUS, St. Petersburg	EUR		-	100.00	100.00	6,452	-467		2018
OOO MAN Truck and Bus RUS, Moscow	RUB	69.8469	-	100.00	100.00	4,902,497	1,337,655		2018
OOO Porsche Center Moscow, Moscow	RUB	69.8469	-	100.00	100.00	928,248	-144,698		2018
OOO Porsche Financial Services Russland, Moscow	RUB	69.8469	-	100.00	100.00	198,268	61,683		2018
OOO Porsche Russland, Chimki	RUB	69.8469	-	100.00	100.00	4,286,532	1,171,685		2018
OOO Scania Finance, Moscow	RUB	69.8469	-	100.00	100.00	76,987	2,828		2018
OOO Scania Leasing, Moscow	RUB	69.8469	-	100.00	100.00	4,419,616	1,299,196		2018
OOO Scania Peter, St. Petersburg	RUB	69.8469	-	100.00	100.00	205,260	-33,755		2018
OOO Scania Service, Golitsino	RUB	69.8469	-	100.00	100.00	287,562	59,772		2018
OOO Scania Strachovanie, Moscow	RUB	69.8469	-	100.00	100.00	26,650	7,276		2018
OOO Scania-Rus, Golitsino	RUB	69.8469	-	100.00	100.00	6,301,749	1,956,629		2018
OOO Volkswagen Bank RUS, Moscow	RUB	69.8469	-	100.00	100.00	14,991,350	859,111	10)	2018
OOO Volkswagen Group Finanz, Moscow	RUB	69.8469	-	100.00	100.00	2,726,166	648,986	12)	2018
OOO Volkswagen Group Rus, Kaluga	RUB	69.8469	28.06	71.94	100.00	30,543,670	8,748,968		2018
PAIG (China) Automobile Investment Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	688,941	8,630		2018
PAIG Japan Automobile Investment GK, Tokyo	JPY	121.8950	-	100.00	100.00	45,920	-24,080	4)	2018
Paris Est Evolution S.A.S., Saint-Thibault-des-Vignes	EUR		-	100.00	100.00	5,083	883		2018
PBS Turbo s.r.o., Velká Bíteš	CZK	25.4065	-	100.00	100.00	560,966	130,472		2018
PCars LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	6,750	3,946	14)	2018
PCREST II Holdings Ltd., Vancouver / BC	CAD	1.4621	-	100.00	100.00	90	-	14)	2018
PCREST Ltd., Mississauga / ON	CAD	1.4621	-	100.00	100.00	-	-	5)	2018
PCTX LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	507	0		2018
PDRIVE LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	16,706	7,448	14)	2018
PFORCE LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	22,492	-9,407	14)	2018
PILOT 2017-A LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	38,959	16,118	14)	2018
PILOT 2017-B LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	24,705	8,810	14)	2018
PILOT 2019-A LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	-	-	4) 6) 14)	2019
Porsamadrid S.L., Madrid	EUR		-	100.00	100.00	2,602	443		2018
Porsche (China) Motors Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	4,411,167	2,098,886		2018
Porsche (Shanghai) Commercial Services Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	128,678	62,017		2018
Porsche Albania Sh.p.k., Tirana	ALL	121.7950	-	100.00	100.00	808,104	101,466		2018
Porsche Asia Pacific Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	47,131	10,387		2018
Porsche Austria GmbH & Co. OG, Salzburg	EUR		-	100.00	100.00	56,203	15,236		2018
Porsche Auto Funding LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	4,000	-	14)	2018
Porsche Automotive Investment GmbH, Salzburg	EUR		-	100.00	100.00	151,924	36,930		2018
Porsche Aviation Products, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	647	11		2018
Porsche Bank AG, Salzburg	EUR		-	100.00	100.00	502,248	33,761		2018
Porsche Bank Romania S.A., Voluntari	RON	4.7819	-	100.00	100.00	177,037	2,567		2018
Porsche BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	21,125	11,748		2018
Porsche BH d.o.o., Novi Grad	BAM	1.9558	-	100.00	100.00	25,011	3,773		2018
Porsche Biztosításközvetítő Kft., Budapest	HUF	330.6350	-	100.00	100.00	303,315	296,915		2018
Porsche Brasil Importadora de Veículos Ltda., São Paulo	BRL	4.5135	-	75.00	75.00	18,002	15,011		2018
Porsche Broker de Asigurare S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	19,721	19,523		2018
Porsche Business Services, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	7,646	1,921		2018
Porsche Canadian Funding II L.P., Mississauga / ON	CAD	1.4621	-	100.00	100.00	3,762	-3,851	14)	2018
Porsche Canadian Funding L.P., Mississauga / ON	CAD	1.4621	-	100.00	100.00	71,740	5,053		2018
Porsche Canadian Investment ULC, Halifax / NS	CAD	1.4621	-	100.00	100.00	726	-2		2018
Porsche Cars Australia Pty. Ltd., Collingwood	AUD	1.6008	-	100.00	100.00	117,101	14,240		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Porsche Cars Canada Ltd., Mississauga / ON	CAD	1.4621	-	100.00	100.00	125,314	22,179		2018
Porsche Cars Great Britain Ltd., Reading	GBP	0.8500	-	100.00	100.00	76,526	84,575		2018
Porsche Cars North America, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	1,150,992	195,027		2018
Porsche Central and Eastern Europe s.r.o., Prague	CZK	25.4065	-	100.00	100.00	96,954	15,602		2018
Porsche Centre Beijing Central Ltd., Beijing	CNY	7.8147	-	100.00	100.00	71,908	22,443		2018
Porsche Centre Beijing Goldenport Ltd., Beijing	CNY	7.8147	-	100.00	100.00	118,097	54,203		2018
Porsche Centre North Toronto Ltd., Toronto / ON	CAD	1.4621	-	100.00	100.00	6,321	3,122		2018
Porsche Centre Shanghai Pudong Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	186,842	73,647		2018
Porsche Centre Shanghai Waigaoqiao Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	-50,237	-36,435		2018
Porsche Ceská republika s.r.o., Prague	CZK	25.4065	-	100.00	100.00	821,764	401,117		2018
Porsche Chile SpA, Santiago de Chile	CLP	845.9350	-	100.00	100.00	34,834,426	4,412,081		2018
Porsche Colombia S.A.S., Bogotá	COP	3,688.5000	-	100.00	100.00	79,676,107	5,869,319		2018
Porsche Consulting Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	8,495	6,031		2018
Porsche Consulting Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	2,162	-1,179		2018
Porsche Consulting S.r.l., Milan	EUR		-	100.00	100.00	9,617	1,761		2018
Porsche Consulting, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	3,439	1,369		2018
Porsche Corporate Finance GmbH, Salzburg	EUR		-	100.00	100.00	1,623,937	10,089		2018
Porsche Croatia d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	182,316	104,266		2018
Porsche Design GmbH, Zell am See	EUR		-	100.00	100.00	7,866	1,379		2018
Porsche Design of America, Inc., Ontario / CA	USD	1.1228	-	100.00	100.00	1,523	200		2018
Porsche Distribution S.A.S., Vélizy-Villacoublay	EUR		-	100.00	100.00	29,561	1,917		2018
Porsche Engineering Services s.r.o., Prague	CZK	25.4065	-	100.00	100.00	159,828	29,122		2018
Porsche Enterprises, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	138,105	6,686		2018
Porsche Finance Zrt., Budapest	HUF	330.6350	-	100.00	100.00	7,818,344	-258,336		2018
Porsche Financial Services Australia Pty. Ltd., Collingwood	AUD	1.6008	-	100.00	100.00	2,295	429		2018
Porsche Financial Services Canada G.P., Mississauga / ON	CAD	1.4621	-	100.00	100.00	26,455	4,847		2018
Porsche Financial Services France S.A., Asnières-sur-Seine	EUR		-	100.00	100.00	9,305	1,769		2018
Porsche Financial Services Great Britain Ltd., Reading	GBP	0.8500	-	100.00	100.00	55,294	9,195		2018
Porsche Financial Services Italia S.p.A., Padua	EUR		-	100.00	100.00	51,494	5,719		2018
Porsche Financial Services Japan K.K., Tokyo	JPY	121.8950	-	100.00	100.00	5,462,462	550,195		2018
Porsche Financial Services Schweiz AG, Rotkreuz	CHF	1.0855	-	100.00	100.00	6,064	4,731		2018
Porsche Financial Services, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	109,002	18,163		2018
Porsche France S.A., Asnières-sur-Seine	EUR		-	100.00	100.00	102,508	503		2018
Porsche Funding L.P., Atlanta / GA	USD	1.1228	-	100.00	100.00	781,496	51,478		2018
Porsche Haus S.r.l., Milan	EUR		-	100.00	100.00	2,409	1,091		2018
Porsche Holding Gesellschaft m.b.H., Salzburg	EUR		-	100.00	100.00	4,852,119	201,799		2019
Porsche Hong Kong Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	3,458,352	38,651		2018
Porsche Hungaria Kereskedelmi Kft., Budapest	HUF	330.6350	-	100.00	100.00	12,109,662	2,191,487		2018
Porsche Ibérica S.A., Madrid	EUR		-	99.99	99.99	84,568	3,458		2018
Porsche Immobilien BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	18,942	745		2018
Porsche Immobilien CZ spol. s r.o., Prague	CZK	25.4065	-	100.00	100.00	783,065	37,096		2018
Porsche Immobilien Gesellschaft m.b.H & Co. KG, Salzburg	EUR		-	100.00	100.00	21,172	2		2018
Porsche Immobilien Gesellschaft m.b.H., Salzburg	EUR		-	100.00	100.00	1,816,353	229		2018
Porsche Immobilien S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	364,444	7,765		2018
Porsche Immobilien Slovakia spol s.r.o., Bratislava	EUR		-	100.00	100.00	16,254	818		2018
Porsche Immobilien, poslovanje z nepremičninami d.o.o., Ljubljana	EUR		-	100.00	100.00	9,697	697	4)	2018
Porsche Immobilienverwaltungs Kft., Budapest	HUF	330.6350	-	100.00	100.00	9,153,691	548,167		2018
Porsche Informatik GmbH, Salzburg	EUR		-	100.00	100.00	8,695	1,804		2018
Porsche Innovative Lease Owner Trust 2016-A, Atlanta / GA	USD	1.1228	-	100.00	100.00	53,788	15,459	14)	2018
Porsche Insurance Broker BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	2,361	1,893		2018
Porsche Inter Auto BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	8,082	3,937		2018
Porsche Inter Auto Chile SpA, Santiago de Chile	CLP	845.9350	-	100.00	100.00	3,605,128	-11,221		2018
Porsche Inter Auto CZ spol. s r.o., Prague	CZK	25.4065	-	100.00	100.00	793,176	277,060		2018
Porsche Inter Auto d.o.o., Ljubljana	EUR		-	100.00	100.00	9,926	3,958		2018
Porsche Inter Auto d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	63,196	8,219		2018
Porsche Inter Auto GmbH & Co. KG, Salzburg	EUR		-	100.00	100.00	48,021	2,813		2018
Porsche Inter Auto Hungaria Kft., Budapest	HUF	330.6350	-	100.00	100.00	3,685,227	1,938,430		2018
Porsche Inter Auto Polska Sp. z o.o., Warsaw	PLN	4.2597	-	100.00	100.00	194,413	1,829		2018
Porsche Inter Auto Romania S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	44,686	15,246		2018
Porsche Inter Auto S d.o.o., Belgrade	RSD	117.5300	-	100.00	100.00	461,219	90,482		2018
Porsche Inter Auto Slovakia, spol. s r.o., Bratislava	EUR		-	100.00	100.00	7,909	2,411		2018
Porsche International Financing DAC, Dublin	EUR		-	100.00	100.00	65,542	7,321		2018
Porsche International Reinsurance DAC, Dublin	EUR		-	100.00	100.00	148,642	21,994		2018
Porsche Italia S.p.A., Padua	EUR		-	100.00	100.00	103,583	3,353		2018
Porsche Japan K.K., Tokyo	JPY	121.8950	-	100.00	100.00	1,937,894	420,268		2018
Porsche Konstruktionen GmbH & Co. KG, Salzburg	EUR		-	100.00	100.00	249,996	57,408		2018
Porsche Korea Ltd., Seoul	KRW	1,296.3500	-	100.00	100.00	226,453,868	6,695,376		2018
Porsche Kredit in Leasing SLO d.o.o., Ljubljana	EUR		-	100.00	100.00	8,055	-172		2018
Porsche Latin America, Inc., Miami / FL	USD	1.1228	-	100.00	100.00	3,093	424		2018
Porsche Leasing BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	14,070	2,173		2018
Porsche Leasing d.o.o. Podgorica, Podgorica	EUR		-	100.00	100.00	1,437	269		2018
Porsche Leasing d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	302,423	48,934		2018
Porsche Leasing d.o.o.e.l. Skopje, Skopje	MKD	61.6150	-	100.00	100.00	363,511	61,698		2018
Porsche Leasing Ltd., Atlanta / GA	USD	1.1228	-	100.00	100.00	-	-	14)	2018
Porsche Leasing Romania IFN S.A., Voluntari	RON	4.7819	-	100.00	100.00	187,524	16,258		2018
Porsche Leasing SCG d.o.o., Belgrade	RSD	117.5300	-	100.00	100.00	458,626	2,837		2018
Porsche Leasing SLO d.o.o., Ljubljana	EUR		-	100.00	100.00	79,091	6,401		2018
Porsche Leasing Ukraine TOV, Kiev	UAH	26.6116	-	100.00	100.00	233,641	57,259		2018
Porsche Lizing és Szolgáltatató Kft., Budapest	HUF	330.6350	-	100.00	100.00	6,563,185	809,832		2018
Porsche Logistics Services LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	3,981	788		2018
Porsche Macedonia d.o.o.e.l. Skopje, Skopje	MKD	61.6150	-	100.00	100.00	580,045	136,357		2018
Porsche Middle East and Africa FZE, Dubai	USD	1.1228	-	100.00	100.00	39,869	22,994		2018
Porsche Mobiliti d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	17,413	274		2018
Porsche Mobility BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	2,039	349		2018
Porsche Mobility d.o.o., Belgrade	RSD	117.5300	-	100.00	100.00	1,428,464	4,391		2018
Porsche Mobility S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	97,545	15,213		2018
Porsche Mobility TOV, Kiev	UAH	26.6116	-	100.00	100.00	232,060	65,138		2018
Porsche Motorsport North America, Inc., Santa Ana / CA	USD	1.1228	-	100.00	100.00	9,153	423		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Porsche Movilidad Colombia S.A.S., Bogotá	COP	3,688.5000	-	100.00	100.00	1,926,372	-977,363		2018
Porsche Partner d.o.o., Belgrade	RSD	117.5300	-	100.00	100.00	47,406	26,548		2018
Porsche Retail Group Australia Pty. Ltd., Collingwood	AUD	1.6008	-	100.00	100.00	26,206	4,483		2018
Porsche Retail Group Ltd., Reading	GBP	0.8500	-	100.00	100.00	28,337	6,394		2018
Porsche Romania S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	196,043	154,016		2018
Porsche SCG d.o.o. Beograd, Belgrade	RSD	117.5300	-	100.00	100.00	1,763,834	482,115		2018
Porsche Schweiz AG, Rotkreuz	CHF	1.0855	-	100.00	100.00	14,219	4,943		2018
Porsche Services Ibérica, S.L., Madrid	EUR	-	-	100.00	100.00	943	271		2018
Porsche Services Middle East & Africa FZE, Dubai	USD	1.1228	-	100.00	100.00	307	62		2018
Porsche Slovakia, spol. s r.o., Bratislava	EUR	-	-	100.00	100.00	20,541	7,502		2018
Porsche Slovenija d.o.o., Ljubljana	EUR	-	-	100.00	100.00	29,942	12,440		2018
Porsche Smart Mobility, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	6	12	5)	2018
Porsche Taiwan Motors Ltd., Taipei	TWD	33.5802	-	75.00	75.00	736,649	659,604		2018
Porsche Ukraine TOV, Kiev	UAH	26.6116	-	100.00	100.00	288,098	167,878		2018
Porsche Versicherungs AG, Salzburg	EUR	-	-	100.00	100.00	63,139	9,389		2018
Porsche Versicherungsagentur TOV, Kiev	UAH	26.6116	-	100.00	100.00	52,580	26,513		2018
Porsche Volkswagen Servicios Financieros Chile S.p.A., Santiago de Chile	CLP	845.9350	-	100.00	100.00	1,409,308	574,759		2018
Porsche Werbemittlung GmbH, Salzburg	EUR	-	-	100.00	100.00	1,327	739		2018
Porsche Zagreb d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	227,007	36,333		2018
Porsche Zastupanje u Osiguranju d.o.o., Zagreb	HRK	7.4425	-	100.00	100.00	3,556	1,839		2018
Porsche Zavarovalno Zastopništvo d.o.o., Ljubljana	EUR	-	-	100.00	100.00	1,751	393		2018
Porsche Zentrum Zug, Risch AG, Rotkreuz	CHF	1.0855	-	100.00	100.00	-41	781		2018
Power Vehicle Co. Ltd., Bangkok	THB	33.4441	-	100.00	100.00	2,021	-60		2018
PPF Holding AG, Zug	CHF	1.0855	-	100.00	100.00	6,802	-38		2018
Premium Automobiles S.A.S., Paris	EUR	-	-	100.00	100.00	5,226	541		2018
Premium II S.A.S., Montigny-le Bretonneux	EUR	-	-	100.00	100.00	3,749	343		2018
Premium Metropole Holding S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	2,418	288		2018
Premium Metropole S.A.S., Villeneuve d'Ascq	EUR	-	-	100.00	100.00	5,119	505		2018
Premium Picardie S.A.S., Rivery	EUR	-	-	100.00	100.00	3,930	216		2018
Premium Vélizy S.A.S., Vélizy-Villacoublay	EUR	-	-	100.00	100.00	4,896	1,187		2018
PREV LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	16,518	2,386	14)	2018
PT MAN Energy Solutions Indonesia, Jakarta	IDR	15,587.9700	-	92.62	92.62	68,365,931	10,031,107		2018
PT Scania Parts Indonesia, Balikpapan	IDR	15,587.9700	-	100.00	100.00	-55	-385		2018
PVOLT LLC, Atlanta / GA	USD	1.1228	-	100.00	100.00	-	-	4) 13) 14)	2018
Reliable Vehicles Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	2,500	-	5)	2018
Renk Corp., Duncan / SC	USD	1.1228	-	100.00	100.00	13,851	1,775	10)	2019
Renk France S.A.S., Saint-Ouen-l'Aumône	EUR	-	-	100.00	100.00	23,205	2,013		2019
Renk Systems Corp., Camby / IN	USD	1.1228	-	100.00	100.00	3,683	1,542	10)	2019
RENK-MAAG GmbH, Winterthur	CHF	1.0855	-	100.00	100.00	19,369	2,753		2019
Sågverket 6 AB, Södertälje	SEK	10.4451	-	100.00	100.00	945	-59		2018
Sancar S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	6,130	191		2018
Santa Catarina Veículos e Serviços Ltda., Biguaçu	BRL	4.5135	-	100.00	100.00	42,988	7,649		2018
Scan Siam Service Co. Ltd., Bangkok	THB	33.4441	-	100.00	100.00	47,120	9,228		2018
Scanexpo International S.A., Montevideo	UYU	41.7140	-	100.00	100.00	1,907	-107		2018
Scania (Hong Kong) Ltd., Hongkong	CNY	7.8147	-	100.00	100.00	64,231	38,713		2018
Scania (Malaysia) Sdn. Bhd., Shah Alam	MYR	4.5930	-	100.00	100.00	55,527	7,682		2018
Scania AB, Södertälje	SEK	10.4451	-	100.00	100.00	19,503,014	13,853,074		2018
Scania Administradora de Consórcios Ltda., Cotia	BRL	4.5135	-	99.99	99.99	58,371	15,236		2018
Scania Argentina S.A., Buenos Aires	ARS	67.2363	-	100.00	100.00	4,165,156	1,021,611		2018
Scania Australia Pty. Ltd., Melbourne	AUD	1.6008	-	100.00	100.00	68,278	14,019		2018
Scania Banco S.A., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	288,213	-21,816		2018
Scania Belgium N.V., Neder-Over-Heembeek	EUR	-	-	100.00	100.00	9,143	10,589		2018
Scania BH d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	2,505	-153		2018
Scania Botswana (Pty) Ltd., Gaborone	BWP	11.8822	-	100.00	100.00	33,209	17,970		2017
Scania Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	12,517	4,443		2018
Scania Bus & Coach UK Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	1,029	-	5)	2018
Scania Bus Financing AB, Södertälje	SEK	10.4451	-	100.00	100.00	100	-	5)	2018
Scania Central Asia LLP, Almaty	KZT	429.9700	-	100.00	100.00	990,600	33,281		2018
Scania Chile S.A., Santiago de Chile	CLP	845.9350	-	100.00	100.00	14,557,129	3,034,284		2018
Scania Colombia S.A.S., Bogotá	COP	3,688.5000	-	100.00	100.00	25,749,787	3,506,507		2018
Scania Comercial, S.A. de C.V., Querétaro	MXN	21.2434	-	99.99	99.99	573,577	81,761		2018
Scania Commercial Vehicles India Pvt. Ltd., Bangalore	INR	80.1545	-	100.00	100.00	5,171,388	-102,374		2018
Scania Commercial Vehicles Renting S.A., San Fernando de Henares	EUR	-	-	100.00	100.00	62,532	1,383		2018
Scania Commerciale S.p.A., Trento	EUR	-	-	100.00	100.00	7,883	769		2018
Scania Corretora de Seguros Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	2,994	2,950		2018
Scania Credit (Malaysia) Sdn. Bhd., Shah Alam	MYR	4.5930	-	100.00	100.00	3,349	2,841		2018
Scania Credit AB, Södertälje	EUR	-	-	100.00	100.00	3,699	76		2018
Scania Credit Hrvatska d.o.o., Lucko (Zagreb)	HRK	7.4425	-	100.00	100.00	11,930	-770		2018
Scania Credit Romania IFN S.A., Ciorogârla	RON	4.7819	-	100.00	100.00	42,192	11,129		2018
Scania Credit Singapore Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	865	-129	4)	2018
Scania Credit Solutions Pty Ltd., Aeroton	ZAR	15.7647	-	100.00	100.00	14,242	-2,713		2018
Scania Credit Taiwan Ltd., New Taipei City	TWD	33.5802	-	100.00	100.00	14,700	-10,528		2018
Scania CV AB, Södertälje	SEK	10.4451	-	100.00	100.00	41,960,000	4,367,000		2018
Scania Czech Republic s.r.o., Prague	CZK	25.4065	-	100.00	100.00	643,620	376,022		2018
Scania Danmark A/S, Ishøj	DKK	7.4712	-	100.00	100.00	171,957	56,072		2018
Scania Danmark Ejendom ApS, Ishøj	DKK	7.4712	-	100.00	100.00	131,899	15,558		2018
Scania del Perú S.A., Lima	PEN	3.7239	-	100.00	100.00	49,325	4,249		2018
Scania Delivery Center AB, Södertälje	SEK	10.4451	-	100.00	100.00	80,044	21,898		2018
Scania East Africa Ltd., Nairobi	KES	113.8000	-	100.00	100.00	129,331	-86,846		2018
Scania Eesti AS, Tallinn	EUR	-	-	100.00	100.00	8,133	2,540		2018
Scania Finance Australia Pty. Ltd., Melbourne	AUD	1.6008	-	100.00	100.00	9,828	339		2018
Scania Finance Belgium N.V., Neder-Over-Heembeek	EUR	-	-	100.00	100.00	14,238	1,464		2018
Scania Finance Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	8,346	1,661		2018
Scania Finance Chile S.A., Santiago de Chile	CLP	845.9350	-	100.00	100.00	289,457	106,810		2018
Scania Finance Colombia S.A.S., Bogotá	COP	3,688.5000	-	100.00	100.00	7,054,651	-905,769	4)	2018
Scania Finance Czech Republic spol. s r.o., Prague	CZK	25.4065	-	100.00	100.00	757,964	-3,494		2018
Scania Finance France S.A.S., Angers	EUR	-	-	100.00	100.00	38,718	5,659		2018
Scania Finance Great Britain Ltd., London	GBP	0.8500	-	100.00	100.00	81,981	9,490		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Scania Finance Hispania EFC S.A., San Fernando de Henares	EUR		-	100.00	100.00	74,567	1,370		2018
Scania Finance Holding AB, Södertälje	SEK	10.4451	-	100.00	100.00	223,904	54,018		2018
Scania Finance Ireland Ltd., Dublin	EUR		-	100.00	100.00	7,342	1,677		2018
Scania Finance Italy S.p.A., Milan	EUR		-	100.00	100.00	40,546	6,359		2018
Scania Finance Korea Ltd., Chung-Ang	KRW	1,296.3500	-	100.00	100.00	31,031,181	-378,134		2018
Scania Finance Luxembourg S.A., Munsbach	EUR		-	100.00	100.00	4,729	-124		2018
Scania Finance Magyarország Zrt., Biatorbágy	HUF	330.6350	-	100.00	100.00	2,120,463	294,340		2018
Scania Finance Nederland B.V., Breda	EUR		-	100.00	100.00	40,589	-1,381	8)	2018
Scania Finance Polska Sp. z o.o., Nadarzyn	PLN	4.2597	-	100.00	100.00	178,175	25,285		2018
Scania Finance Schweiz AG, Kloten	CHF	1.0855	-	100.00	100.00	3,986	-1,760		2018
Scania Finance Slovak Republic s.r.o., Senec	EUR		-	100.00	100.00	77,832	1,275		2018
Scania Finance Southern Africa (Pty) Ltd., Aeroton	ZAR	15.7647	-	100.00	100.00	500,504	-43,267		2018
Scania Financial Leasing (China) Co., Ltd, Shanghai	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Scania Finans AB, Södertälje	SEK	10.4451	-	100.00	100.00	995,037	146,136		2018
Scania France S.A.S., Angers	EUR		-	100.00	100.00	57,636	19,072		2018
Scania Great Britain Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	70,466	46,682		2018
Scania Group (Thailand) Co., Ltd., Smutprakan	THB	33.4441	-	100.00	100.00	60,000	-72,165		2018
Scania Growth Capital AB, Södertälje	SEK	10.4451	-	90.10	90.10	104,967	-		2018
Scania Hispania Holding S.L., San Fernando de Henares	EUR		-	100.00	100.00	66,233	13,984		2018
Scania Hispania S.A., San Fernando de Henares	EUR		-	100.00	100.00	20,670	13,338		2018
Scania Holding France S.A.S., Angers	EUR		-	100.00	100.00	80,972	20,144		2018
Scania Holding Inc., Columbus / IN	USD	1.1228	-	100.00	100.00	3,999	-2,537		2018
Scania Hrvatska d.o.o., Lucko (Zagreb)	HRK	7.4425	-	100.00	100.00	34	5,514		2018
Scania Hungaria Kft., Biatorbágy	HUF	330.6350	-	100.00	100.00	2,664,296	1,438,604		2018
Scania Industrial Maintenance AB, Södertälje	SEK	10.4451	-	100.00	100.00	25,663	-4,378		2018
Scania Insurance Nederland B.V., Middelhamnis	EUR		-	100.00	100.00	-	-	9)	2017
Scania Insurance Polska Sp. z o.o., Nadarzyn	PLN	4.2597	-	100.00	100.00	2,924	2,840		2018
Scania Investimentos Imobiliários S.A., Vialonga	EUR		-	100.00	100.00	498	-12		2018
Scania IT AB, Södertälje	SEK	10.4451	-	100.00	100.00	116,179	-	5)	2018
Scania IT France S.A.S., Angers	EUR		-	100.00	100.00	291	101		2018
Scania IT Nederland B.V., Zwolle	EUR		-	100.00	100.00	581	167		2018
Scania Japan Ltd., Tokyo	JPY	121.8950	-	100.00	100.00	-309,234	-139,447		2018
Scania Korea Group Ltd., Seoul	KRW	1,296.3500	-	100.00	100.00	52,006,461	19,198,903		2018
Scania Latin America Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	2,597,280	1,026,837		2018
Scania Latvia SIA, Riga	EUR		-	100.00	100.00	7,607	3,654		2018
Scania Leasing d.o.o., Ljubljana	EUR		-	100.00	100.00	5,274	1,098		2018
Scania Leasing Ltd., Dublin	EUR		-	100.00	100.00	-	-	5)	2017
Scania Leasing Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	13,369	1,958		2018
Scania Leasing RS d.o.o., Krnješevci	RSD	117.5300	-	100.00	100.00	67,544	-9,248	4)	2018
Scania Lizing Kft., Biatorbágy	HUF	330.6350	-	100.00	100.00	482,554	-2,928		2018
Scania Location S.A.S., Angers	EUR		-	100.00	100.00	4,129	-382		2018
Scania Logistics Netherlands B.V., Zwolle	EUR		-	100.00	100.00	3,011	1,006		2018
Scania Luxembourg S.A., Munsbach	EUR		-	100.00	100.00	2,150	907		2018
Scania Makedonija d.o.o.e.l., Ilinden	MKD	61.6150	-	100.00	100.00	6,234	-218		2018
Scania Manufacturing (Thailand) Co., Ltd., Smutprakan	THB	33.4441	-	100.00	100.00	140,000	-68,687		2018
Scania Maroc S.A., Casablanca	MAD	10.7397	-	100.00	100.00	158	15		2018
Scania Middle East FZE, Dubai	AED	4.1244	-	100.00	100.00	14,462	7,288		2018
Scania Milano S.p.A., Lainate	EUR		-	100.00	100.00	2,953	1,004		2018
Scania Moçambique, S.A., Beira	MZN	70.0950	-	100.00	100.00	213,212	29,279		2018
Scania Namibia (Pty) Ltd., Windhoek	NAD	15.7608	-	100.00	100.00	54,002	30,977		2018
Scania Nederland B.V., Breda	EUR		-	100.00	100.00	60,734	21,259		2018
Scania New Zealand Ltd., Wellington	NZD	1.6660	-	100.00	100.00	-	-	4) 13)	2018
Scania Omni AB, Södertälje	SEK	10.4451	-	100.00	100.00	2,400	-	5)	2018
Scania Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	24,175	12,400		2018
Scania Österreich Holding GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	18,597	-4		2018
Scania Overseas AB, Södertälje	SEK	10.4451	-	100.00	100.00	105,022	0		2018
Scania Polska S.A., Nadarzyn	PLN	4.2597	-	100.00	100.00	189,211	129,899		2018
Scania Portugal S.A., Santa Iria de Azóia	EUR		-	100.00	100.00	10,030	3,779		2018
Scania Power Polska Sp. z o.o., Warsaw	PLN	4.2597	-	100.00	100.00	1,687	193		2018
Scania Production Angers S.A.S., Angers	EUR		-	100.00	100.00	29,827	2,715		2018
Scania Production Meppel B.V., Meppel	EUR		-	100.00	100.00	17,542	1,949		2018
Scania Production Slupsk S.A., Slupsk	PLN	4.2597	-	100.00	100.00	38,897	3,606		2018
Scania Production Zwolle B.V., Zwolle	EUR		-	100.00	100.00	44,446	7,168		2018
Scania Properties Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	501	-	5)	2017
Scania Real Estate (UK) Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	6,574	1,054		2018
Scania Real Estate Belgium N.V., Neder-Over-Heembeek	EUR		-	100.00	100.00	18,597	853		2018
Scania Real Estate Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	-3	-16		2018
Scania Real Estate Czech Republic s.r.o., Prague	CZK	25.4065	-	100.00	100.00	116,736	17,141		2018
Scania Real Estate d.o.o. Beograd, Belgrade	RSD	117.5300	-	100.00	100.00	-209	-424		2018
Scania Real Estate Finland Oy, Helsinki	EUR		-	100.00	100.00	12,602	858		2018
Scania Real Estate France S.A.S., Angers	EUR		-	100.00	100.00	3,543	130		2018
Scania Real Estate Hispania S.L., San Fernando de Henares	EUR		-	100.00	100.00	595	182		2018
Scania Real Estate Holding Luxembourg S.à.r.l, Munsbach	EUR		-	100.00	100.00	5,809	708		2018
Scania Real Estate Holding Oy, Helsinki	EUR		-	100.00	100.00	5,529	-7		2018
Scania Real Estate Hong Kong Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	46	-1	5)	2018
Scania Real Estate Hungaria Kft., Biatorbágy	HUF	330.6350	-	100.00	100.00	1,015,531	119,721		2018
Scania Real Estate Kenya Ltd., Nairobi	KES	113.8000	-	100.00	100.00	-	-	4) 13)	2018
Scania Real Estate Lund AB, Södertälje	SEK	10.4451	-	100.00	100.00	100	-2		2018
Scania Real Estate Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	9,703	1,548		2018
Scania Real Estate Polska Sp. z o.o., Nadarzyn	PLN	4.2597	-	100.00	100.00	73,637	5,088		2018
Scania Real Estate Romania S.R.L., Ciorogârla	RON	4.7819	-	100.00	100.00	4,801	-193		2018
Scania Real Estate Schweiz AG, Kloten	CHF	1.0855	-	100.00	100.00	5,983	4,393		2018
Scania Real Estate Services AB, Södertälje	SEK	10.4451	-	100.00	100.00	798,718	129,844		2018
Scania Real Estate Slovakia s.r.o., Senec	EUR		-	100.00	100.00	3,195	330		2018
Scania Real Estate The Netherlands B.V., Breda	EUR		-	100.00	100.00	6,967	2,075		2018
Scania Regional Agent de Asigurare S.R.L., Ciorogârla	RON	4.7819	-	100.00	100.00	1,919	528		2018
Scania Rent Romania S.R.L., Ciorogârla	RON	4.7819	-	100.00	100.00	10,016	7,445		2018
Scania Romania S.R.L., Ciorogârla	RON	4.7819	-	100.00	100.00	25,167	-2,028		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Scania Sales (China) Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	78,905	12,018		2017
Scania Sales and Service (Guangzhou) Co., Ltd., Guangzhou	CNY	7.8147	-	100.00	100.00	-49,890	-3,640		2017
Scania Sales and Services AB, Södertälje	SEK	10.4451	-	100.00	100.00	16,007,043	1,527,539		2018
Scania Schweiz AG, Kloten	CHF	1.0855	-	100.00	100.00	26,320	23,243		2018
Scania Senegal S.U.A.R.L., Dakar	XOF	655.9570	-	100.00	100.00	10,000	-	4)	2018
Scania Services del Perú S.A., Lima	PEN	3.7239	-	100.00	100.00	29,837	-330		2018
Scania Servicios, S.A. de C.V., Querétaro	MXN	21.2434	-	99.99	99.99	136	-2		2018
Scania Siam Co. Ltd., Bangkok	THB	33.4441	-	99.99	99.99	494,957	35,757		2018
Scania Siam Leasing Co. Ltd., Bangkok	THB	33.4441	-	100.00	100.00	359,474	50,859		2018
Scania Singapore Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	14,172	6,762		2018
Scania Slovakia s.r.o., Senec	EUR	-	-	100.00	100.00	11,794	4,774		2018
Scania Slovenija d.o.o., Ljubljana	EUR	-	-	100.00	100.00	10	5,182		2018
Scania South Africa (Pty) Ltd., Aeroton	ZAR	15.7647	-	100.00	100.00	322,764	95,197		2018
Scania Srbija d.o.o., Krnješevci	RSD	117.5300	-	100.00	100.00	196	50,528		2018
Scania Suomi Oy, Helsinki	EUR	-	-	100.00	100.00	29,361	21,158		2018
Scania Sverige AB, Södertälje	SEK	10.4451	-	100.00	100.00	159,851	13,333		2018
Scania Sverige Bussar AB, Södertälje	SEK	10.4451	-	100.00	100.00	42,966	-	5)	2018
Scania Tanzania Ltd., Dar es Salaam	TZS	2,580.3100	-	100.00	100.00	1,974,252	-2,258,157		2017
Scania Thailand Co. Ltd., Bangkok	THB	33.4441	-	99.99	99.99	232,457	19,571		2018
Scania Transportlaboratorium AB, Södertälje	SEK	10.4451	-	100.00	100.00	3,318	-30		2018
Scania Treasury AB, Södertälje	SEK	10.4451	-	100.00	100.00	67,161,666	37,094		2018
Scania Trucks & Buses AB, Södertälje	SEK	10.4451	-	100.00	100.00	78,731	194		2018
Scania USA Inc., San Antonio / TX	USD	1.1228	-	100.00	100.00	3,787	885		2018
Scania Used Vehicles AB, Södertälje	SEK	10.4451	-	100.00	100.00	4,518	-	5)	2018
Scania West Africa Ltd., Accra	GHS	6.2992	-	100.00	100.00	21,330	11,169		2018
Scania-Kringlan AB, Södertälje	SEK	10.4451	-	100.00	100.00	6,000	-	5)	2018
Scanlink Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	1,956	-	5)	2017
Scanrent - Alguer de Viaturas sem Condutor, S.A., Santa Iria de Azóia	EUR	-	-	100.00	100.00	23,987	718		2018
Scantruck Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	1,671	-	5)	2017
SCI Carlet, Roissy-en-France	EUR	-	-	100.00	100.00	819	174		2018
SCI Carsan, Roissy-en-France	EUR	-	-	100.00	100.00	521	114		2018
SCI Croix Mesnil, Roissy-en-France	EUR	-	-	100.00	100.00	876	297		2018
SCI de la rue des Chantiers, Roissy-en-France	EUR	-	-	100.00	100.00	275	107		2018
SCI de la Tour, Roissy-en-France	EUR	-	-	100.00	100.00	1,331	308		2018
SCI Delcor, Bruay-la-Buissière	EUR	-	-	100.00	100.00	1,669	68		2018
SCI des Pres, Roissy-en-France	EUR	-	-	100.00	100.00	583	224		2018
SCI Expansion 57, Roissy-en-France	EUR	-	-	100.00	100.00	137	34		2018
SCI GMC, Roissy-en-France	EUR	-	-	100.00	100.00	827	327		2018
SCI Les Ribes Plein Sud, Roissy-en-France	EUR	-	-	100.00	100.00	983	351		2018
SCI Lumière, Roissy-en-France	EUR	-	-	100.00	100.00	399	112		2018
SCI Thomas, Roissy-en-France	EUR	-	-	100.00	100.00	178	63		2018
SEAT Motor España S.A., Barcelona	EUR	-	-	100.00	100.00	-1,334	-440		2018
SEAT Portugal Unipessoal, Lda., Lisbon	EUR	-	-	100.00	100.00	1,750	744		2018
SEAT, S.A., Martorell	EUR	-	-	100.00	100.00	1,663,806	294,206		2018
Shanghai Ducati Trading Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	5,784	315		2018
Shanghai Jie Gang Enterprise Management Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	23,067	-137		2018
SITECH Sp. z o.o., Polkowice	PLN	4.2597	-	100.00	100.00	639,388	220,898		2018
ŠKODA AUTO a.s., Mladá Boleslav	CZK	25.4065	-	100.00	100.00	111,674,000	28,892,000	10)	2018
ŠKODA AUTO Slovensko, s.r.o., Bratislava	EUR	-	-	100.00	100.00	16,549	2,599		2018
ŠKODA AUTO Volkswagen India Pvt. Ltd., Pune	INR	80.1545	86.88	13.12	100.00	21,434,610	1,201,270	3) 12)	2018
ŠkoFIN s.r.o., Prague	CZK	25.4065	-	100.00	100.00	6,642,133	325,839	18)	2018
Société d'Exploitation Garage Carlet S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	26,816	1,570		2018
Societe Immobiliere du 189 Boulevard Kitchener, Béthune	EUR	-	-	100.00	100.00	520	-10		2018
Södertälje Bilkredit AB, Södertälje	SEK	10.4451	-	100.00	100.00	100	-	5)	2018
SOE Busproduction Finland Oy, Lahti	EUR	-	-	100.00	100.00	3,573	-1,486		2018
Sofidem S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	1,561	269		2018
Sonauto Lille S.A.S., Villeneuve d'Ascq	EUR	-	-	100.00	100.00	3,961	147		2018
Sonauto Lyon S.A.S., Champagne-au-Mont-d'Or	EUR	-	-	100.00	100.00	5,245	438		2018
Sonauto Roissy S.A.S., Villeneuve d'Ascq	EUR	-	-	100.00	100.00	4,684	538		2018
Sonauto S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	10,508	4,360		2018
Southway Scania Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	1,170	-	5)	2017
SST Sustainable Transport Solutions India Pvt. Ltd., Nagpur	INR	80.1545	-	99.99	99.99	74,100	-104,700		2018
Suvesa Super Veics Pesados Ltda., Eldorado do Sul	BRL	4.5135	-	99.98	99.98	25,306	-2,869		2018
Suzhou Aobaohang Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	60,767	11,435		2018
Suzhou Binjie Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	24,166	2,971		2018
Suzhou Jiejun Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	295,136	66,797		2018
Suzhou Jiejun Automobile Trading Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	6,551	163		2018
Suzhou Junbaohang Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	176,819	28,110		2018
Taizhou Junbaojie Automobile Sales and Service Co., Ltd., Taizhou	CNY	7.8147	-	100.00	100.00	292,004	44,027		2018
TimmerLogistikVäst AB, Amal	SEK	10.4451	-	100.00	100.00	1,586	-10		2018
TOV Donbas-Scan-Service, Makijivka	UAH	26.6116	-	100.00	100.00	16,750	1,411		2018
TOV Kyiv-Scan, Kiev	UAH	26.6116	-	100.00	100.00	12,773	-68		2018
TOV MAN Truck & Bus Ukraine, Kiev	UAH	26.6116	-	100.00	100.00	116,731	-50,980		2018
TOV Scania Credit Ukraine, Kiev	UAH	26.6116	-	100.00	100.00	138,716	-6,029		2018
TOV Scania Ukraine, Kiev	UAH	26.6116	-	100.00	100.00	31,478	39,033		2018
TOV Scania-Lviv, Lwiv	UAH	26.6116	-	100.00	100.00	32,003	926		2018
TRATON AB, Södertälje	SEK	10.4451	-	100.00	100.00	755	-3,371		2018
Trucknology S.A., Luxembourg	EUR	-	-	-	-	1	-	14)	2018
UAB Scania Lietuva, Vilnius	EUR	-	-	100.00	100.00	4,731	1,847		2018
Union Trucks Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	573	-	5)	2017
Vabis Bilverkstad AB, Södertälje	SEK	10.4451	-	100.00	100.00	101	-	5)	2018
Vabis Försäkringsaktiebolag, Södertälje	SEK	10.4451	-	100.00	100.00	131,626	-		2018
VCI Loan Services, LLC, Salt Lake City / UT	USD	1.1228	-	100.00	100.00	-	-	9)	2018
VCI Ventures, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	9)	2018
VCL Master Residual Value S.A., Luxembourg	EUR	-	-	-	-	31	-	14)	2018
VCL Master S.A., Luxembourg	EUR	-	-	-	-	31	-	14)	2018
VCL Multi-Compartment S.A., Luxembourg	EUR	-	-	-	-	31	-	14)	2018
Vicentini S.p.A., Verona	EUR	-	-	50.00	50.00	24,838	3,793		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Vindbron Arendal AB, Södertälje	SEK	10.4451	-	100.00	100.00	15,099	-308		2017
Volkswagen (China) Investment Co., Ltd., Beijing	CNY	7.8147	100.00	-	100.00	50,107,477	13,607,675		2018
Volkswagen Argentina S.A., Buenos Aires	ARS	67.2363	100.00	-	100.00	15,461,666	-5,531,727		2018
Volkswagen Auto Lease Entity, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	5) 9) 14)	2018
Volkswagen Auto Lease Loan Underwritten Funding, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen Auto Loan Vehicle, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen Auto Securitization Transaction, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen Autoeuropa, Lda., Quinta do Anjo	EUR	-	-	100.00	100.00	381,717	44,293		2018
Volkswagen Automatic Transmission (Dalian) Co., Ltd., Dalian	CNY	7.8147	-	100.00	100.00	6,871,059	3,541,228		2018
Volkswagen Automatic Transmission (Tianjin) Co., Ltd., Tianjin	CNY	7.8147	-	100.00	100.00	9,825,962	3,268,691		2018
Volkswagen Automotive Finance, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen Bank S.A., Institución de Banca Múltiple, Puebla	MXN	21.2434	-	100.00	100.00	1,862,000	68,000		2018
Volkswagen Corretora de Seguros Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	63,130	4,945		2018
Volkswagen de México, S.A. de C.V., Puebla	MXN	21.2434	100.00	-	100.00	30,408,776	-1,256,798	10)	2018
Volkswagen Dealer Finance, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen do Brasil Indústria de Veículos Automotores Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	2,986,969	-1,249		2018
Volkswagen Enhanced Auto Lease, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	5) 9) 14)	2018
Volkswagen Finance (China) Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	12,890,312	1,148,515		2018
Volkswagen Finance Belgium S.A., Brussels	EUR	-	-	100.00	100.00	47,083	5,875		2018
Volkswagen Finance Luxemburg S.A., Strassen	EUR	-	100.00	-	100.00	31,567,969	1,029,444		2018
Volkswagen Finance Overseas B.V., Amsterdam	EUR	-	-	100.00	100.00	2,038,712	131,046		2018
Volkswagen Finance Pvt. Ltd., Mumbai	INR	80.1545	-	100.00	100.00	13,412,402	-381,389	3)	2019
Volkswagen Financial Services (UK) Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	1,506,540	301,144	8) 10)	2018
Volkswagen Financial Services Australia Pty. Ltd., Chullora	AUD	1.6008	-	100.00	100.00	277,118	30,593	8)	2018
Volkswagen Financial Services Japan Ltd., Tokyo	JPY	121.8950	-	100.00	100.00	19,292,291	2,303,305		2018
Volkswagen Financial Services Korea Co., Ltd., Seoul	KRW	1,296.3500	-	100.00	100.00	313,479,648	13,365,101		2018
Volkswagen Financial Services N.V., Amsterdam	EUR	-	-	100.00	100.00	1,254,649	10,361		2018
Volkswagen Financial Services S.p.A., Milan	EUR	-	-	100.00	100.00	1,881	-119	4) 18)	2018
Volkswagen Finančné služby Slovensko s.r.o., Bratislava	EUR	-	-	100.00	100.00	67,196	7,876	10)	2018
Volkswagen Finans Sverige AB, Södertälje	SEK	10.4451	-	100.00	100.00	2,072,157	104	18)	2018
Volkswagen Group Australia Pty. Ltd., Chullora	AUD	1.6008	-	100.00	100.00	151,106	22,718		2018
Volkswagen Group Automotive Retail France S.A.S., Villers-Cotterêts	EUR	-	10.02	89.98	100.00	78,515	13,986		2018
Volkswagen Group Canada, Inc., Ajax / ON	CAD	1.4621	-	100.00	100.00	356,172	29,606	10)	2018
Volkswagen Group España Distribución, S.A., El Prat de Llobregat	EUR	-	-	100.00	100.00	146,751	32,717		2018
Volkswagen Group France S.A., Villers-Cotterêts	EUR	-	10.02	89.98	100.00	235,297	30,497		2018
Volkswagen Group Hong Kong Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	8,268	9,845		2018
Volkswagen Group Import Co., Ltd., Tianjin	CNY	7.8147	-	100.00	100.00	2,169,491	452,773		2018
Volkswagen Group Ireland Ltd., Dublin	EUR	-	-	100.00	100.00	17,059	6,632		2018
Volkswagen Group Italia S.p.A., Verona	EUR	-	-	100.00	100.00	577,770	52,939		2018
Volkswagen Group Japan K.K., Toyohashi	JPY	121.8950	-	100.00	100.00	32,478,120	7,590,000		2018
Volkswagen Group Malaysia Sdn. Bhd., Kuala Lumpur	MYR	4.5930	-	100.00	100.00	-744,587	2,912		2018
Volkswagen Group of America Chattanooga Operations, LLC, Chattanooga / TN	USD	1.1228	-	100.00	100.00	279,967	100,763	10)	2018
Volkswagen Group of America Finance, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-7,355	-20,912	10)	2018
Volkswagen Group of America, Inc., Herndon / VA	USD	1.1228	100.00	-	100.00	1,050,893	350,292	10)	2018
Volkswagen Group Polska Sp. z o.o., Poznan	PLN	4.2597	-	100.00	100.00	446,187	115,178		2018
Volkswagen Group Retail France S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	156,977	27,601		2018
Volkswagen Group Retail Spain, S.L., El Prat de Llobregat	EUR	-	-	100.00	100.00	30,907	1,381		2018
Volkswagen Group Singapore Pte. Ltd., Singapore	SGD	1.5105	-	100.00	100.00	37,866	3,333		2018
Volkswagen Group Sverige AB, Södertälje	EUR	-	-	100.00	100.00	883,453	208,590		2018
Volkswagen Group United Kingdom Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	741,100	130,100		2018
Volkswagen Holding Financière S.A., Villers-Cotterêts	EUR	-	-	100.00	100.00	195,642	148		2018
Volkswagen Holding Österreich GmbH, Salzburg	EUR	-	100.00	-	100.00	3,530,199	183,942		2018
Volkswagen Independent Borrowing Entity, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen International Belgium S.A., Brussels	EUR	-	-	100.00	100.00	7,401,069	86,910		2018
Volkswagen International Finance N.V., Amsterdam	EUR	-	-	100.00	100.00	258,123	59,565		2018
Volkswagen International Luxemburg S.A., Strassen	EUR	-	-	100.00	100.00	19,053,328	39,565		2018
Volkswagen IT Services India Pvt. Ltd., Pune	INR	80.1545	-	100.00	100.00	828,050	189,712	3)	2019
Volkswagen Japan Sales K.K., Tokyo	JPY	121.8950	-	100.00	100.00	3,476,353	103,693		2017
Volkswagen Leasing S.A. de C.V., Puebla	MXN	21.2434	-	100.00	100.00	9,296,202	1,811,815		2018
Volkswagen Motor Polska Sp. z o.o., Polkowice	PLN	4.2597	-	100.00	100.00	881,177	166,300	10)	2018
Volkswagen Navarra, S.A., Pamplona	EUR	-	-	100.00	100.00	701,428	65,553		2018
Volkswagen North American Region Payment Services, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	4) 13)	2018
Volkswagen of South Africa (Pty) Ltd., Uitenhage	ZAR	15.7647	100.00	-	100.00	10,238,440	1,580,108	10)	2018
Volkswagen Operating Lease Transaction, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	5) 9) 14)	2018
Volkswagen Participações Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	2,759,752	584,043		2018
Volkswagen Payments Canada Inc., Ajax / ON	CAD	1.4621	-	100.00	100.00	-	-	4) 5) 13)	2018
Volkswagen Payments, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	4) 5) 9)	2018
Volkswagen Poznan Sp. z o.o., Poznan	PLN	4.2597	-	100.00	100.00	3,514,867	393,194	10)	2018
Volkswagen Public Auto Loan Securitization, LLC, Herndon / VA	USD	1.1228	-	-	-	-	-	9) 14)	2018
Volkswagen Renting, S.A., Alcobendas (Madrid)	EUR	-	-	100.00	100.00	91,218	22,017	18)	2018
Volkswagen Renting, Unipessoal, Lda., Amadora	EUR	-	-	100.00	100.00	1,760	-916		2017
Volkswagen S.A. de Ahorro Para Fines Determinados, Buenos Aires	ARS	67.2363	-	100.00	100.00	677,506	650,222		2018
Volkswagen Serviços Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	46,846	2,299		2018
Volkswagen Slovakia, a.s., Bratislava	EUR	-	-	100.00	100.00	1,400,494	191,902	10)	2018
Volkswagen-Versicherungsdienst GmbH, Vienna	EUR	-	-	100.00	100.00	4,403	3,926		2018
VW Credit Canada Funding GP, Inc., Ajax / ON	CAD	1.4621	-	100.00	100.00	-	-	9) 14)	2018
VW Credit Canada Funding L.P., Ajax / ON	CAD	1.4621	-	100.00	100.00	-	-	9) 14)	2018
VW Credit Canada Leasing ULC, Calgary / AL	CAD	1.4621	-	100.00	100.00	-	-	9)	2018
VW Credit Canada, Inc., St. Laurent / QC	CAD	1.4621	-	100.00	100.00	-	-	9)	2018
VW Credit Leasing Ltd., Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	9)	2018
VW Credit, Inc., Herndon / VA	USD	1.1228	-	100.00	100.00	4,690,950	315,754	8) 10)	2018
Wagen Group Retail España, S.A., Barcelona	EUR	-	-	100.00	100.00	20,784	-1,045		2018
Weststrucks Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	336	-	5)	2017
Wolfsburg Motors S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	77,005	5,354		2018
Wuxi Aobaohang Automobile Sales and Service Co., Ltd., Wuxi	CNY	7.8147	-	100.00	100.00	18,099	-17,438		2018
Zhejiang Jiejun Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	418,976	72,940		2018
Zhuohai Jiejun Automobile Sales and Service Co., Ltd., Zhuhai	CNY	7.8147	-	100.00	100.00	98,997	30,393		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
B. Unconsolidated companies									
1. Germany									
ALU-CAR GmbH, Winterberg	EUR		-	80.80	80.80	890	218		2018
Audi Business Innovation GmbH, Ingolstadt	EUR		-	100.00	100.00	13,300	-	1)	2019
Audi e-gas Betreibergesellschaft mbH, Ingolstadt	EUR		-	100.00	100.00	25	-	1)	2018
Audi Events und Services GmbH, Ingolstadt	EUR		-	100.00	100.00	3,379	624	19)	2018
Audi Industriegas GmbH, Ingolstadt	EUR		-	100.00	100.00	471	-	1) 4)	2018
Audi Interaction GmbH, Potsdam	EUR		-	100.00	100.00	1,244	-	1)	2019
Audi Neckarsulm Immobilien GmbH, Neckarsulm	EUR		-	100.00	100.00	10,791	-3,732		2018
Audi Planung GmbH, Ingolstadt	EUR		-	100.00	100.00	793	-	1)	2018
Audi Sport Formel E GmbH, Ingolstadt	EUR		-	100.00	100.00	4,021	1,656		2018
Audi Stiftung für Umwelt GmbH, Ingolstadt	EUR		-	100.00	100.00	5,009	-3		2018
Auto Union GmbH, Ingolstadt	EUR		-	100.00	100.00	8,181	-	1)	2019
Autohaus Gawe GmbH, Berlin	EUR		-	100.00	100.00	307	-	1)	2018
Automotive Safety Technologies GmbH, Gaimersheim	EUR		-	75.50	75.50	6,541	859		2018
AZU Autoteile und -zubehör Vertriebs GmbH, Dreieich	EUR		-	100.00	100.00	74	-1	5)	2018
BELIMA Verwaltung GmbH, Pullach i. Isartal	EUR		-	-	-	31	7	14)	2018
Bentley Motors Germany GmbH, Hallbergmoos	EUR		-	100.00	100.00	-	-	4) 7)	2019
Carneq GmbH, Berlin	EUR		-	100.00	100.00	3,100	-	1)	2018
carmobility GmbH, Braunschweig	EUR		-	100.00	100.00	250	-	1)	2019
Cetitec GmbH, Pforzheim	EUR		-	75.00	75.00	4,125	2,281	7)	2018
ContoWorks GmbH, Munich	EUR		-	100.00	100.00	6,495	-462		2018
csi Entwicklungstechnik GmbH, Gaimersheim	EUR		-	100.00	100.00	788	-1,485		2018
CSI Entwicklungstechnik GmbH, Munich	EUR		-	100.00	100.00	2,406	773		2018
csi entwicklungstechnik GmbH, Neckarsulm	EUR		-	100.00	100.00	3,690	-1,468		2018
csi entwicklungstechnik GmbH, Sindelfingen	EUR		-	80.00	80.00	2,435	574		2018
csi halbleiter GmbH, Gaimersheim	EUR		-	100.00	100.00	23	-2	4)	2018
csi Service GmbH, Neckarsulm	EUR		-	100.00	100.00	75	51		2018
csi Verwaltungs GmbH, Neckarsulm	EUR		-	49.01	49.01	4,820	115		2018
Daraja Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Mainz	EUR		-	94.00	94.00	-968	-56	14)	2018
Dastera Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Mainz	EUR		-	94.00	94.00	-	-	4) 6) 14)	2019
Datura Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Mainz	EUR		-	94.00	94.00	-385	452	14)	2018
Eberhardt Verwaltungsgesellschaft mbH, Ulm	EUR		-	100.00	100.00	48	0		2018
GETAS Verwaltung GmbH & Co. Objekt Ausbildungszentrum KG, Pullach i. Isartal	EUR		-	100.00	100.00	26	530		2018
Groupe Volkswagen France Grundstücksgesellschaft mbH, Wolfsburg	EUR		-	100.00	100.00	34	1		2018
Held & Ströhle GmbH, Neu-Ulm	EUR		-	70.30	70.30	135	5		2018
Italdesign-Giugiaro Deutschland GmbH, Wolfsburg	EUR		-	100.00	100.00	1,198	60		2019
LDB Analytics Services GmbH, Berlin	EUR		-	60.00	60.00	-	-	7)	2019
LoadFox GmbH, Munich	EUR		-	87.00	87.00	833	-2,981		2018
LogPay Financial Services GmbH, Eschborn	EUR		-	100.00	100.00	6,680	-	7)	2018
LogPay Mobility Services GmbH, Eschborn	EUR		-	100.00	100.00	20	-	7)	2018
LogPay Transport Services GmbH, Eschborn	EUR		-	100.00	100.00	2,322	276		2018
MAHAG Verwaltungs GmbH, Munich	EUR		-	100.00	100.00	25	0		2018
MAN Erste Beteiligungs GmbH, Munich	EUR		-	100.00	100.00	22	0		2018
MAN Grundstücksgesellschaft mbH & Co. Gamma KG, Munich	EUR		-	100.00	100.00	2,827	135		2018
MAN Grundstücksgesellschaft mbH, Oberhausen	EUR		-	100.00	100.00	2,557	-	1)	2018
MAN HR Services GmbH, Munich	EUR		-	100.00	100.00	50	-	1)	2018
MAN Personal Services GmbH, Dachau	EUR		-	100.00	100.00	25	-	1)	2018
MAN-Unterstützungskasse GmbH, Munich	EUR		-	100.00	100.00	593	116		2018
Manthey Racing GmbH, Meuspath	EUR		-	51.00	51.00	4,621	1,772		2018
Manthey Servicezentrum GmbH, Meuspath	EUR		-	100.00	100.00	-217	-242	4)	2018
MMI Marketing Management Institut GmbH, Braunschweig	EUR		100.00	-	100.00	512	-	1)	2018
MOLTANDO Vermietungsgesellschaft mbH & Co. Objekt Kassel KG, Dusseldorf	EUR		-	-	-	-	-	14)	2017
New Horizon GmbH, Berlin	EUR		-	25.11	25.11	-735	-760	4)	2018
NSU GmbH, Neckarsulm	EUR		-	100.00	100.00	50	-	1)	2019
Ortan Verwaltung GmbH & Co. Objekt Karlsfeld KG, Pullach i. Isartal	EUR		-	100.00	100.00	1,305	351		2018
POFIN Beteiligungs GmbH, Freilassing	EUR		-	100.00	100.00	23	-1		2018
Porsche Digital GmbH, Stuttgart	EUR		-	100.00	100.00	20,025	-	1)	2018
Porsche Investments GmbH, Stuttgart	EUR		-	100.00	100.00	-	-	4) 6)	2019
Porsche Niederlassung Mannheim GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	1,000	-	1) 5)	2018
quattro GmbH, Neckarsulm	EUR		-	100.00	100.00	25	-	1)	2019
Rent-X GmbH, Braunschweig	EUR		-	100.00	100.00	33,024	-	1)	2019
sunhill technologies GmbH, Erlangen	EUR		-	96.09	96.09	4,178	-7,186		2018
tcu Turbo Charger GmbH, Augsburg	EUR		-	100.00	100.00	-	-	1) 5)	2018
TKI Automotive GmbH, Kösching	EUR		-	100.00	100.00	9,557	-161		2018
UMI Urban Mobility International GmbH, Berlin	EUR		-	100.00	100.00	100	-	1)	2018
VOLKSWAGEN AUDI China Dienstleistungen Beteiligungs GmbH, Wolfsburg	EUR		75.00	25.00	100.00	49	6		2018
Volkswagen Autonomy GmbH, Wolfsburg	EUR		-	100.00	100.00	-	-	4) 6) 11)	2019
Volkswagen car.SW Org Wolfsburg AG, Wolfsburg	EUR		-	100.00	100.00	-	-	4) 6) 11)	2019
Volkswagen Group Charging GmbH, Berlin	EUR		-	100.00	100.00	100	-	1) 4)	2018
Volkswagen Group Future Center Europe GmbH, Potsdam	EUR		-	100.00	100.00	2,521	-	1)	2018
Volkswagen Group Info Services AG, Wolfsburg	EUR		-	100.00	100.00	-	-	4) 6) 11)	2019
Volkswagen Group Partner Services GmbH, Wolfsburg	EUR		100.00	-	100.00	144	-	1)	2018
Volkswagen Infotainment GmbH, Wolfsburg	EUR		-	100.00	100.00	25	-	1)	2018
Volkswagen Leasing Polen GmbH, Braunschweig	EUR		-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Motorsport GmbH, Hanover	EUR		-	100.00	100.00	3,138	-	1)	2018
Volkswagen Retail Dienstleistungsgesellschaft mbH, Berlin	EUR		-	100.00	100.00	259	-	1)	2018
Volkswagen-Bildungsinstitut GmbH, Zwickau	EUR		-	100.00	100.00	256	-	1)	2019
Weser-Ems Vertriebsgesellschaft mbH, Bremen	EUR		81.25	-	81.25	12,873	3,732		2018
ZENDA Dienstleistungen GmbH, Würzburg	EUR		-	100.00	100.00	4,060	685		2018
2. International									
A-Vision People, Empresa de trabalho temporário, unipessoal, Lda., Quinta do Anjo	EUR		-	100.00	100.00	951	292		2018
A4EX, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-65,090	-133,869		2018
AA00 – Sociedade de Formação Profissional e Consultoria Técnica, S.A., Amadora	EUR		-	100.00	100.00	-	-	7)	2019

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Adaptis Solutions Ltd., Hatfield	GBP	0.8500	-	100.00	100.00	166	212	10)	2018
Administración de Prestaciones Colectivas, S.C., Puebla	MXN	21.2434	-	100.00	100.00	3	-	-	2018
AFN Ltd., Reading	GBP	0.8500	-	100.00	100.00	0	-	5)	2018
Allmobil GmbH, Salzburg	EUR	-	-	100.00	100.00	1,786	-1,635	-	2018
Apolo Administradora de Bens S/S Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	-	-	-	2018
Audi Regional Office S.A. de C.V., Puebla	MXN	21.2434	-	100.00	100.00	51,252	2,724	-	2018
Automobiles Villers Services S.A.S., Villers-Cotterêts	EUR	-	-	100.00	100.00	-2,116	-2,173	-	2018
Automotors Toul S.A.R.L., Dommartin-les-Toul	EUR	-	-	100.00	100.00	-91	-201	-	2018
AutoVision S.A., Brussels	EUR	-	-	100.00	100.00	-1,826	-697	-	2018
Axone Automobiles S.A.S., Paris	EUR	-	-	100.00	100.00	-1,181	-1,475	-	2018
Beetle BC Holdings, Inc., Vancouver / BC	CAD	1.4621	-	100.00	100.00	-	-	4) 13)	2018
Beijing Binjie Automobile Sales & Service Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Bentley Insurance Services Ltd., Crewe	GBP	0.8500	-	100.00	100.00	221	-	5)	2018
Bentley Motor Cars, Inc., Boston / MA	USD	1.1228	-	100.00	100.00	-	-	5)	2018
Bentley Motor Export Services Ltd., Crewe	GBP	0.8500	-	100.00	100.00	45	-	5)	2018
Bentley Motors FZE, Dubai	AED	4.1244	-	100.00	100.00	-	-	-	2018
Bikes Vertriebs GmbH, Salzburg	EUR	-	-	100.00	100.00	-	-	4) 6)	2019
Bil Fastigheter i Sverige AB, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Bilfastighet i Täby AB, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Bonaldi Motorsport S.r.l., Bergamo	EUR	-	-	100.00	100.00	-6	-63	-	2018
Cactus Flat, Inc., Santa Fe / NM	USD	1.1228	-	100.00	100.00	1,998	-71	-	2018
car.software Luxemburg S.A., Strassen	EUR	-	-	100.00	100.00	-	-	4) 6)	2019
Centrales Diesel Export S.A.S., Saint-Nazaire	EUR	-	-	100.00	100.00	1,331	-38	-	2018
Centre Automobile de la Riviera Car S.A.S., Nice	EUR	-	-	100.00	100.00	2,757	-878	-	2018
Cetitec d.o.o., Cakovec	HRK	7.4425	-	100.00	100.00	4,267	1,895	7)	2018
Cetitec USA Inc., Dover / DE	USD	1.1228	-	100.00	100.00	216	120	7)	2018
Changshu Jiejun Automobile Sales and Service Co., Ltd., Changshu	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Changzhou Aobaohang Automobile Sales and Service Co., Ltd., Changzhou	CNY	7.8147	-	100.00	100.00	50,294	-706	4)	2018
CJ Location S.A.R.L., Roissy-en-France	EUR	-	-	100.00	100.00	80	-1	-	2018
Cofical Renk Mancais do Brasil Ltda., Guaramirim	BRL	4.5135	-	98.00	98.00	19,919	2,812	-	2018
Connect Cashless Parking Ltd., Liverpool	GBP	0.8500	-	100.00	100.00	138	122	3) 7)	2019
Connected Mobility Ventures, S.A., Martorell	EUR	-	-	100.00	100.00	17,267	-4,331	4)	2018
Connectivity Lab s.r.o., Prague	CZK	25.4065	-	100.00	100.00	41,631	9	-	2018
Dalegrid Ltd., Reading	GBP	0.8500	-	100.00	100.00	-	-	5)	2018
Dencop A/S, Copenhagen	DKK	7.4712	-	100.00	100.00	3,022	134	-	2018
DigiLab Porsche Informatik GmbH, Salzburg	EUR	-	-	100.00	100.00	666	-5	-	2018
Digiteq Automotive s.r.o., Prague	CZK	25.4065	-	100.00	100.00	134,155	55,737	-	2018
Dorigoni S.p.A., Trento	EUR	-	-	100.00	100.00	-	-	7)	2019
Ducati ANZ Pty. Ltd., Zetland	AUD	1.6008	-	100.00	100.00	-	-	4) 6)	2019
Ducati Canada, Inc., Saint John / NB	CAD	1.4621	-	100.00	100.00	532	462	-	2018
Ducati India Pvt. Ltd., New Delhi	INR	80.1545	-	100.00	100.00	543,638	30,100	3)	2019
Ducati Powertrain (Thailand) Co. Ltd., Amphur Pluakdaeng	THB	33.4441	-	100.00	100.00	-	-	4) 6)	2019
ELCA Engineering Company (Pty) Ltd., in liquidation, Vanderbijlpark	EUR	-	-	100.00	100.00	-	-	2) 5)	2018
Electrify Canada GP, Inc., Ajax / ON	CAD	1.4621	-	100.00	100.00	66	0	4)	2018
Electrify Canada L.P., Ajax / ON	CAD	1.4621	-	100.00	100.00	65,581	-371	4)	2018
ERF (Holdings) plc, Swindon	GBP	0.8500	-	100.00	100.00	757	-	5)	2018
ERF Ltd., Swindon	GBP	0.8500	-	100.00	100.00	-	-	5)	2018
EVDK TOV, Kiev	UAH	26.6116	-	100.00	100.00	263	148	-	2018
Fastighet Kallebäck 2:4 i Göteborg AB, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Fastighets AB Hammarbyvagnen, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Fastighets AB Kabisten 1, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Fastighets AB Xalam, Stockholm	CZK	25.4065	-	100.00	100.00	-	-	7)	2019
Fifty Two Ltd., Stockport	EUR	-	-	100.00	100.00	-	-	5)	2018
Fleetzil Locações e Serviços Ltda., Curitiba	BRL	4.5135	-	100.00	100.00	34,387	-3,456	-	2018
FM Motors Location S.A.R.L., Roissy-en-France	EUR	-	-	100.00	100.00	41	-1	-	2018
Fondazione Ducati, Bologna	EUR	-	-	100.00	100.00	-33	27	-	2018
Globalrent – Sociedade Portuguesa de Rent-A-Car, Unipessoal Lda., Amadora	EUR	-	-	100.00	100.00	-	-	7)	2019
Green Solar Hill, Inc., Livingston / NJ	USD	1.1228	-	100.00	100.00	2,119	-60	-	2018
H. J. Mulliner & Co. Ltd., Crewe	GBP	0.8500	-	100.00	100.00	0	-	5)	2018
Hangzhou Tongxie Binjie Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Hangzhou Xiaoshan Jiejun Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.8147	-	100.00	100.00	-	-	4) 13)	2018
HoppyGo Czechia s.r.o., Prague	CZK	25.4065	-	100.00	100.00	-	-	4) 6)	2019
HoppyGo s.r.o., Prague	CZK	25.4065	-	100.00	100.00	3,640	-13,858	3)	2018
Horstman Systems Inc., Woodbridge / ON	CAD	1.4621	-	100.00	100.00	-3,771	-265	3) 7)	2019
INIS International Insurance Service s.r.o., ve zkratce INIS s.r.o., Mladá Boleslav	CZK	25.4065	-	100.00	100.00	38,862	33,362	-	2018
Instituto para Formación y Desarrollo Volkswagen, S.C., Puebla	MXN	21.2434	-	100.00	100.00	55,400	10,907	-	2018
InterRent Biluthyrning AB, Södertälje	SEK	10.4451	-	100.00	100.00	360	-	5)	2018
Italdesign Giugiaro Barcelona S.L., Sant Just Desvern	EUR	-	-	100.00	100.00	6,164	-687	-	2019
Jiangmen Jiejun Automobile Sales and Service Co., Ltd., Jiangmen	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Jiaying Zhongyue Junbaohang Automobile Sales and Service Co., Ltd., Jiaying	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Konnect with the Volkswagen Group Ltd., Tel Aviv	ILS	3.8806	-	100.00	100.00	2,454	204	4)	2018
Lauken S.A., Montevideo	UYU	41.7140	-	100.00	100.00	-	-	5)	2018
LKW Komponenten s.r.o., Bánovce nad Bebravou	EUR	-	-	100.00	100.00	10,411	1,790	-	2018
LogPay Fuel Czechia s.r.o., Prague	CZK	25.4065	-	100.00	100.00	500	-	4)	2018
LogPay Fuel Italia S.r.l., Bolzano	EUR	-	-	100.00	100.00	73	32	-	2018
LogPay Fuel Spain S.L., Barcelona	EUR	-	-	100.00	100.00	489	107	-	2018
Loures Automóveis – Comércio de Automóveis, S.A., Loures	EUR	-	-	100.00	100.00	-	-	7)	2019
MAN Diesel & Turbo Costa Rica Ltda., San José	EUR	-	-	100.00	100.00	-	-	5)	2018
MAN Diesel & Turbo Egypt LLC, Cairo	EGP	18.0077	-	100.00	100.00	5,961	385	-	2018
MAN Diesel & Turbo Guatemala Ltda., Guatemala City	GTQ	8.6516	-	100.00	100.00	15,607	2,112	5) 15)	2018
MAN Diesel & Turbo Jordan LLC, in liquidation, Aqaba	EUR	-	-	100.00	100.00	-	-	2) 5)	2018
MAN Diesel & Turbo Kenya Ltd., Nairobi	BDT	95.3244	-	100.00	100.00	393,381	38,986	-	2018
MAN Diesel & Turbo Nigeria FZE, Lagos	EUR	-	-	100.00	100.00	-	-	5)	2018
MAN Diesel & Turbo Shanghai Co., Ltd., Shanghai	EUR	-	-	100.00	100.00	-	-	5) 15)	2018
MAN Diesel Turbochargers Shanghai Co., Ltd., Shanghai	EUR	-	-	100.00	100.00	-	-	5) 15)	2018
MAN Energy Solutions (Gibraltar) Ltd., Gibraltar	USD	1.1228	-	100.00	100.00	156	-76	-	2018
MAN Energy Solutions Argentina S.A., Buenos Aires	ARS	67.2363	-	100.00	100.00	32,526	10,395	-	2018
MAN Energy Solutions Bangladesh Ltd., Dhaka	BDT	95.3244	-	100.00	100.00	-33,965	14,926	-	2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
MAN Energy Solutions Bulgaria EOOD, Varna	BGN	1.9558	-	100.00	100.00	524	178		2018
MAN Energy Solutions Guinea S.A.R.L., Conakry	EUR		-	100.00	100.00	-	-	4)	2018
MAN Energy Solutions Japan Ltd., Tokyo	JPY	121.8950	-	100.00	100.00	292,174	-7,852		2018
MAN Energy Solutions Lanka Pvt. Ltd., Colombo	LKR	203.6475	-	100.00	100.00	116,816	43,079		2018
MAN Energy Solutions Malaysia OG Sdn. Bhd., Kuala Lumpur	MYR	4.5930	-	55.00	55.00	376	133		2018
MAN Energy Solutions México, S. de R.L. de C.V., Mexico City	MXN	21.2434	-	100.00	100.00	35,603	5,310		2018
MAN Energy Solutions Muscat L.L.C., Muscat	OMR	0.4323	-	70.00	70.00	260	-385		2018
MAN Energy Solutions New Zealand Ltd., Auckland	NZD	1.6660	-	100.00	100.00	1,941	875		2018
MAN Energy Solutions Nigeria Pvt. Ltd., Lagos	NGN	344.3250	-	100.00	100.00	60,572	7,062		2018
MAN Energy Solutions Norge A/S, Oslo	NOK	9.8655	-	100.00	100.00	25,266	711		2018
MAN Energy Solutions Perú S.A.C., Lima	PEN	3.7239	-	100.00	100.00	2,439	748		2018
MAN Energy Solutions Philippines Inc., Parañaque City	PHP	56.8725	-	100.00	100.00	74,368	40,711		2018
MAN Energy Solutions Poland Sp. z o.o., Gdansk	EGP	18.0077	-	100.00	100.00	3,941	1,536		2018
MAN Energy Solutions Portugal, Unipessoal, Lda., Setúbal	EUR		-	100.00	100.00	1,099	116		2018
MAN Energy Solutions Russia Ltd., Moscow	RUB	69.8469	-	100.00	100.00	65,421	17,347		2018
MAN Energy Solutions Taiwan Ltd., Kaohsiung	TWD	33.5802	-	100.00	100.00	23,675	8,125		2018
MAN Financial Services Administrators (S.A.) (Pty) Ltd., Isando	ZAR	15.7647	-	100.00	100.00	0	-	5)	2018
MAN Iran Power Sherkate Sahami Khass, Teheran	EUR		-	100.00	100.00	-	-	5)	2018
MAN Latin America Importacao, Industria e Comercio de Veiculos Ltda., Resende	BRL	4.5135	-	100.00	100.00	-	-	5)	2017
MAN Truck & Bus India Pvt. Ltd., Pune	INR	80.1545	-	100.00	100.00	6,580,880	251,370		2018
MAN Turbo (UK) Ltd., Stockport	EUR		-	100.00	100.00	-	-	5)	2018
Manatee Orange Grove, Inc., Duette / FL	USD	1.1228	-	100.00	100.00	5,405	-208		2018
MDT CH International GmbH, Zürich	CHF	1.0855	-	100.00	100.00	7	0	5)	2018
MHP (Shanghai) Management Consultancy Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	8,577	76		2018
MHP Americas, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	2,961	-995		2018
MHP Consulting Romania S.R.L., Cluj-Napoca	RON	4.7819	-	100.00	100.00	8,995	3,199		2018
MHP Consulting UK Ltd., Birmingham	GBP	0.8500	-	100.00	100.00	-797	-303		2018
Mieschke Hofmann und Partner (Schweiz) AG, in liquidation, Regensdorf	CHF	1.0855	-	100.00	100.00	428	47	2)	2018
Mirrlees Blackstone Ltd., Stockport	EUR		-	100.00	100.00	-	-	5)	2018
Mobile Payment Services S.A.S., Boulogne-Billancourt	EUR		-	100.00	100.00	1,226	589		2018
Mobility Asia Smart Technology Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	504,873	-55,127	4)	2018
Mobility Lab s.r.o., Prague	CZK	25.4065	-	100.00	100.00	28,602	-495		2018
Módulos Automotivos do Brasil Ltda., São Jose dos Pinhais	BRL	4.5135	-	100.00	100.00	35,734	8,959		2018
mýa Connection GmbH, Zürich	CHF	1.0855	-	100.00	100.00	-	-	4) 6)	2019
Nanjing Junbaohang Automobile Sales and Service Co., Ltd., Nanjing	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Nardò Technical Center S.r.l., Santa Chiara di Nardò	EUR		-	100.00	100.00	10,486	602		2018
NIRA Dynamics AB, Linköping	SEK	10.4451	-	94.66	94.66	335,779	91,465		2018
OOO Truck Production RUS, St. Petersburg	RUB	69.8469	-	100.00	100.00	116,347	-530		2018
OOO Volkswagen Financial Services RUS, Moscow	RUB	69.8469	-	100.00	100.00	4,914,904	659,348		2018
OOO Volkswagen Komponenten und Services, Kaluga	RUB	69.8469	-	100.00	100.00	302,698	143,937		2018
Park Ward & Co. Ltd., Crewe	GBP	0.8500	-	100.00	100.00	0	-	5)	2018
Paxman Diesels Ltd., Stockport	EUR		-	100.00	100.00	-	-	5)	2018
PayByPhone Ltd., Hatfield	GBP	0.8500	-	100.00	100.00	1,843	723	10)	2018
PayByPhone Technologies Inc., Vancouver	CAD	1.4621	-	100.00	100.00	-	-	4) 12)	2019
PayByPhone US Inc., Wilmington / DE	USD	1.1228	-	100.00	100.00	-	-	4) 6)	2019
PCK TOV, Kiev	UAH	26.6116	-	100.00	100.00	28,656	137		2018
PHS Autohaus Sdn. Bhd, Kuala Lumpur	MYR	4.5930	-	100.00	100.00	-	-	4) 13)	2018
POI France S.A.S., Roissy-en-France	EUR		-	100.00	100.00	-	-	4) 6)	2019
Porsche Air Service GmbH, Salzburg	EUR		-	100.00	100.00	592	176		2018
Porsche Austria Gesellschaft m.b.H., Salzburg	EUR		-	100.00	100.00	51	4	5)	2018
Porsche Broker A.D. Skopje, Skopje	MKD	61.6150	-	100.00	100.00	8,913	4,509		2018
Porsche Consulting Canada Ltd., Toronto / ON	CAD	1.4621	-	100.00	100.00	-	-	4) 13)	2018
Porsche Consulting S.A.S., Asnières-sur-Seine	EUR		-	100.00	100.00	-	-	4) 6)	2019
Porsche Design Asia Hong Kong Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	-73,983	-1,473		2018
Porsche Design Great Britain Ltd., Reading	GBP	0.8500	-	100.00	100.00	-54	-509		2018
Porsche Design Italia S.r.l., Padua	EUR		-	100.00	100.00	191	198		2018
Porsche Design Netherlands B.V., Roermond	EUR		-	100.00	100.00	409	244		2018
Porsche Design of France S.A.R.L., Paris	EUR		-	100.00	100.00	87	-815	5)	2018
Porsche Design Sales (Shanghai) Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	-12,664	-669	5)	2018
Porsche Design Studio North America, Inc., Beverly Hills / CA	USD	1.1228	-	100.00	100.00	48	-	5)	2018
Porsche Design Timepieces AG, Solothurn	CHF	1.0855	-	100.00	100.00	-2,423	472		2018
Porsche Digital, Inc., Atlanta / GA	USD	1.1228	-	100.00	100.00	6,978	342		2018
Porsche Engineering (Shanghai) Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	11,358	4,859		2018
Porsche Engineering Romania S.R.L., Cluj-Napoca	RON	4.7819	-	100.00	100.00	1,714	1,199		2018
Porsche Financial Services Korea LLC, Seoul	KRW	1,296.3500	-	100.00	100.00	1,484,396	373,451		2018
Porsche Group S.R.L., Voluntari	RON	4.7819	-	100.00	100.00	38	-1		2018
Porsche Immobilien Portugal S.A., Miraflores	EUR		-	100.00	100.00	-	-	4) 6)	2019
Porsche Immobilien Ukraine TOV, Kiev	UAH	26.6116	-	100.00	100.00	54,106	-1,335		2018
Porsche Inter Auto BH d.o.o. Sarejevo, Novi Grad	BAM	1.9558	-	100.00	100.00	3,921	9	4)	2018
Porsche Inter Auto Ukraine TOV, Kiev	UAH	26.6116	-	100.00	100.00	83,002	27,847		2018
Porsche Kosova Sh.p.k., Pristina	EUR		-	100.00	100.00	1,092	367		2018
Porsche Leasing d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	2,371	754		2018
Porsche Leasing Sh.p.k., Tirana	ALL	121.7950	-	100.00	100.00	114,197	32,918		2018
Porsche Mobility Sh.p.k., Tirana	ALL	121.7950	-	100.00	100.00	56,380	2,603		2018
Porsche Partner d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	217	177		2018
Porsche Retail GmbH, Salzburg	EUR		-	100.00	100.00	39	4	5)	2018
Porsche Services Singapore Pte Ltd., Singapore	SGD	1.5105	-	100.00	100.00	500	72		2018
Porsche Smart Mobility Canada, Ltd., Mississauga / ON	CAD	1.4621	-	100.00	100.00	-	-	5)	2018
Porsche System Engineering Ltd., Zürich	CHF	1.0855	-	100.00	100.00	5,376	-176		2018
Porsche Volkswagen Corredores de Seguros Chile S.p.A., Santiago de Chile	CLP	845.9350	-	100.00	100.00	-	-	4) 13)	2018
Porsche Werkzeugbau s.r.o., Dubnica nad Váhom	EUR		-	100.00	100.00	14,145	551		2018
Premium Buc S.A.R.L., Buc	EUR		-	100.00	100.00	1	-93		2018
Putt Estates (Pty) Ltd., Upington	ZAR	15.7647	-	100.00	100.00	120,574	223	3)	2019
Putt Real Estates (Pty) Ltd., Upington	ZAR	15.7647	-	100.00	100.00	36,941	141	3)	2019
Pyrrhula 6, 7 AB, Stockholm	SEK	10.4451	-	100.00	100.00	-	-	7)	2019
Renk (UK) Ltd., Richmond	GBP	0.8500	-	100.00	100.00	-	-	5)	2018
RENK Gears Pvt. Ltd., Bangalore	INR	80.1545	-	100.00	100.00	65,776	-21,975	3)	2019
RENK Holding Canada Inc., Toronto	CAD	1.4621	-	100.00	100.00	-	-	4) 6)	2019

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
RENK Korea Co., Ltd., Busan	KRW	1,296.3500	-	100.00	100.00	538,314	-219,140		2018
Renk Shanghai Service and Commercial Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	5,722	1,936		2018
Renk Transmisyon Sanayi A.S., Istanbul	TRY	6.6805	-	55.00	55.00	9,020	2,480		2018
Respiro S.L., Madrid	EUR	-	-	100.00	100.00	1,323	-2,241		2018
Riviera Technic S.A.S., Mougins	EUR	-	-	100.00	100.00	1,554	-521		2018
Rolporto – Comércio e Indústria de Automóveis, S.A., Oporto	EUR	-	-	100.00	100.00	-	-	7)	2019
Rolvía – Sociedade de Automóveis, S.A., Matosinhos	EUR	-	-	100.00	100.00	-	-	7)	2019
Ruston & Hornsby Ltd., Stockport	EUR	-	-	100.00	100.00	-	-	5)	2018
Ruston Diesels Ltd., Stockport	EUR	-	-	100.00	100.00	-	-	5)	2018
S.A. Trucks Ltd., Bristol	GBP	0.8500	-	100.00	100.00	1	-	5)	2018
Saottini Auto S.p.A., Brescia	EUR	-	-	100.00	100.00	-	-	7)	2019
Scanexpo S.A., Montevideo	UYU	41.7140	-	100.00	100.00	-	-	5)	2018
Scania Credit (Hong Kong) Ltd., in liquidation, Hongkong	HKD	8.7428	-	100.00	100.00	-4,572	-	2)	2018
Scania de Venezuela S.A., Valencia	VES	52,282.7731	-	100.00	100.00	61,095	61,096		2018
Scania Finance Israel Ltd., Tel Aviv	ILS	3.8806	-	100.00	100.00	-	-	4) 6)	2019
Scania Rent Bulgaria EOOD, in liquidation, Sofia	BGN	1.9558	-	100.00	100.00	99	-1	2)	2018
Scania-MAN Administration ApS, Copenhagen	DKK	7.4712	-	100.00	100.00	230	20		2018
Schelde Gears B.V., Vlissingen	EUR	-	-	100.00	100.00	1,938	577		2018
SEAT Center Arrábida - Automóveis, Lda., Setúbal	EUR	-	-	100.00	100.00	1,364	674		2018
SEAT CUPRA S.A., Martorell	EUR	-	-	100.00	100.00	743	-332		2018
SEAT Metropolis Lab Barcelona S.A., Martorell	EUR	-	-	100.00	100.00	4,276	-592		2018
Sergo-Arhkon TOV, Kiev	UAH	26.6116	-	100.00	100.00	1,773	371		2018
Shanghai Advanced Automobile Technical Centre Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	770	318		2018
Silvercar Retail Automotive, LLC, Austin / TX	USD	1.1228	-	100.00	100.00	1,870	-1,230		2018
Silvercar, Inc., Austin / TX	USD	1.1228	-	100.00	100.00	-20,101	-32,562		2018
Simple Way Locações e Serviços Ltda., Curitiba	BRL	4.5135	-	100.00	100.00	17,395	5,627		2018
SIVA – Sociedade de Importação de Veículos Automóveis, S.A., Vila Nova Da Rainha	EUR	-	-	100.00	100.00	-	-	7)	2019
SIVA Serviços – Assessoria Financeira e Administrativa, S.A., Amadora	EUR	-	-	100.00	100.00	-	-	7)	2019
ŠKODA AUTO DigiLab Israel Ltd., Bnei Brak	ILS	3.8806	-	50.00	50.00	24	24	4)	2018
ŠKODA AUTO DigiLab s.r.o., Prague	CZK	25.4065	-	100.00	100.00	104,499	3,362		2018
Slobodna Zona Vogosca d.o.o., Vogosca	BAM	1.9558	-	100.00	100.00	278	117		2018
Smart City Lab s.r.o., Prague	CZK	25.4065	-	100.00	100.00	10,391	188		2018
Snow Cave, Inc., North Branch / MN	USD	1.1228	-	100.00	100.00	3,429	-64		2018
Soauto – Comércio de Automóveis, S.A., Amadora	EUR	-	-	100.00	100.00	-	-	7)	2019
Soauto SGPS, S.A., Amadora	EUR	-	-	100.00	100.00	-	-	7)	2019
Société Immobilière Audi S.A.R.L., Paris	EUR	-	-	100.00	100.00	29,948	326		2018
Softbridge - Projectos Tecnológicos S.A., Porto Salvo	EUR	-	-	60.00	60.00	2,315	1,952		2018
sunhill technologies Italy S.R.L., Verona	EUR	-	-	100.00	100.00	226	-24	4)	2018
TRATON, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	-604	-123		2018
Truckparking B.V., Utrecht	EUR	-	-	78.66	78.66	-781	-111	7)	2018
Truckparking LLC, Arlington / VA	USD	1.1228	-	100.00	100.00	-80	-40	7)	2018
UMI Urban Mobility International Česká Republika s.r.o., Prague	CZK	25.4065	-	100.00	100.00	-	-	4) 6)	2019
VAREC Ltd., Tokyo	JPY	121.8950	-	100.00	100.00	513,635	67,014		2018
Villers Services Center S.A.S., Paris	EUR	-	-	100.00	100.00	1,265	123		2018
Volkswagen (China) R & Accessory Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	1,277	110		2018
Volkswagen Administradora de Negócios Ltda., São Paulo	BRL	4.5135	-	100.00	100.00	36,081	19,272		2018
Volkswagen Brokers Argentina S.A., Buenos Aires	ARS	67.2363	-	96.00	96.00	66,741	47,384		2018
Volkswagen car.SW Org Salzburg AG, Salzburg	EUR	-	-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Commercial Vehicles Services Australia Pty. Ltd., Morningson	AUD	1.6008	100.00	-	100.00	-	-	4) 6)	2019
Volkswagen Digital Solutions, Unipessoal Lda., Lisbon	EUR	-	-	100.00	100.00	1,771	-229	4)	2018
Volkswagen Financial Leasing (Tianjin) Co., Ltd., Tianjin	CNY	7.8147	-	100.00	100.00	105,534	-33,696		2018
Volkswagen Financial Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	-	-	5) 18)	2018
Volkswagen Financial Services France S.A.S., Roissy-en-France	EUR	-	-	100.00	100.00	100	-	4) 5)	2018
Volkswagen Financial Services Hellas A.E., Athens	EUR	-	-	100.00	100.00	2,816	-184	4)	2018
Volkswagen Financial Services Holding Argentina S.R.L., Buenos Aires	ARS	67.2363	-	100.00	100.00	685,721	-188,580		2018
Volkswagen Financial Services Ireland Ltd., Dublin	EUR	-	-	100.00	100.00	-5,273	-4,461		2018
Volkswagen Financial Services Polska Sp. z o.o., Warsaw	PLN	4.2597	-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Financial Services Schweiz AG, Wallisellen	CHF	1.0855	-	100.00	100.00	8,384	3,495		2018
Volkswagen Financial Services Taiwan Ltd., Taipei	TWD	33.5802	-	100.00	100.00	929,013	145,414		2018
Volkswagen Finančné služby Maklérska s.r.o., Bratislava	EUR	-	-	100.00	100.00	1,813	1,806		2018
Volkswagen Group Insurance and Risk Management Services Ltd., in liquidation, Milton Keynes	GBP	0.8500	-	100.00	100.00	43	-	2) 5)	2018
Volkswagen Group Middle East QFZ LLC, Doha	QAR	4.0883	-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Group of America Investments, LLC, Herndon / VA	USD	1.1228	-	100.00	100.00	311,534	5	4)	2018
Volkswagen Group Pension Scheme Trustee Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	0	-	5)	2018
Volkswagen Group Real Estate Czech Republic s.r.o., Mladá Boleslav	CZK	25.4065	-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Group Real Estate Polska Sp. z o.o., Poznan	PLN	4.2597	-	100.00	100.00	54,039	468	4)	2018
Volkswagen Group Real Estate Slovakia s.r.o., Bratislava	EUR	-	-	100.00	100.00	93,875	2,729		2018
Volkswagen Group Saudi Arabia, LLC, Riyadh	SAR	4.2122	-	51.00	51.00	55,776	50	15)	2015
Volkswagen Group Services Kft., Győr	EUR	-	-	100.00	100.00	3,928	171		2018
Volkswagen Group Services sp. z o.o., Poznan	PLN	4.2597	-	100.00	100.00	9,562	-2,710		2018
Volkswagen Group Services, s.r.o., Bratislava	EUR	-	-	100.00	100.00	4,171	2,817		2018
Volkswagen Group Services, unipessoal, Lda., Quinta do Anjo	EUR	-	-	100.00	100.00	10,935	3,142		2018
Volkswagen Group-Ecuador S.A., Quito	USD	1.1228	-	100.00	100.00	44	8		2018
Volkswagen Hong Kong Co. Ltd., Hongkong	HKD	8.7428	-	100.00	100.00	47,903	4,061		2018
Volkswagen Insurance Brokers, Agente de Seguros y de Fianzas, S.A. de C.V., Puebla	MXN	21.2434	-	100.00	100.00	-56,233	11,568		2018
Volkswagen Insurance Company DAC, Dublin	EUR	-	-	100.00	100.00	40,076	336		2018
Volkswagen Insurance Service (Great Britain) Ltd., Milton Keynes	GBP	0.8500	-	100.00	100.00	739	686	9) 18)	2018
Volkswagen Insurance Services Korea Co., Ltd., Seoul	KRW	1,296.3500	-	100.00	100.00	458,521	386,869		2018
Volkswagen Insurance Services, Correduria de Seguros, S.L., El Prat de Llobregat	EUR	-	-	100.00	100.00	8,410	8,019		2018
Volkswagen International Insurance Agency Co., Ltd., Taipei	TWD	33.5802	-	100.00	100.00	61,763	55,763		2018
Volkswagen Leasing (Beijing) Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	11,546	-15,464		2018
Volkswagen Leasing (Dalian) Co., Ltd., Dalian	CNY	7.8147	-	100.00	100.00	2,983	206		2018
Volkswagen Leasing (Guangzhou) Co., Ltd., Guangzhou	CNY	7.8147	-	100.00	100.00	-688	-3,294		2018
Volkswagen Leasing (Nanjing) Co., Ltd., Nanjing	CNY	7.8147	-	100.00	100.00	-1,975	-2,811		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Volkswagen Leasing (Shanghai) Co., Ltd., Shanghai	CNY	7.8147	-	100.00	100.00	10,714	-17,606		2018
Volkswagen Leasing (Suzhou) Co., Ltd., Suzhou	CNY	7.8147	-	100.00	100.00	1,021	-1,499		2018
Volkswagen Leasing (Wuxi) Co., Ltd., Wuxi	CNY	7.8147	-	100.00	100.00	1,228	-1,416		2018
Volkswagen Logistics Prestação de Serviços de Logística e Transporte Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	7,287	-1,310		2018
Volkswagen Mobility Solutions Rwanda Ltd., Kigali	RWF	1,064.5050	-	100.00	100.00	-1,316,260	-1,317,260	4)	2018
Volkswagen New Mobility Services Consulting (Beijing) Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	19,490	16,512		2018
Volkswagen New Mobility Services Investment Co., Ltd., Beijing	CNY	7.8147	-	100.00	100.00	434,889	-24,038		2018
Volkswagen Passenger Cars Malaysia Sdn. Bhd., Kuala Lumpur	MYR	4.5930	-	100.00	100.00	90,807	32,108		2018
Volkswagen Payments S.A., Strassen	EUR	-	-	100.00	100.00	26,952	-7,680		2018
Volkswagen Reinsurance Company DAC, Dublin	EUR	-	-	100.00	100.00	8,721	-1,041		2018
Volkswagen Sarajevo d.o.o., Vogosca	BAM	1.9558	58.00	-	58.00	39,414	112		2018
Volkswagen Service Sverige AB, Södertälje	SEK	10.4451	-	100.00	100.00	35,365	16,813	18)	2018
Volkswagen Servicios de Administración de Personal, S.A. de C.V., Puebla	MXN	21.2434	-	100.00	100.00	131,255	35,543		2018
Volkswagen Servicios, S.A. de C.V., Puebla	MXN	21.2434	-	100.00	100.00	26,051	-315		2018
Volkswagen Serwis Ubezpieczeniowy Sp. z o.o., Warsaw	PLN	4.2597	-	100.00	100.00	34,907	34,857	18)	2018
Volkswagen Turkey Otomotiv Sanayi ve Ticaret A.S., Manisa	TRY	6.6805	100.00	-	100.00	-	-	4) 6)	2019
VTXRM - Software Factory Lda., Porto Salvo	EUR	-	-	90.00	90.00	2,566	2,202		2018
VW Automotive Cloud, LLC, Redmond / WA	USD	1.1228	-	100.00	100.00	-	-	4) 6)	2019
VWFS Insurance Services, Inc., Phoenix / AR	USD	1.1228	-	100.00	100.00	-	-	9)	2018
VWFS Protection Services FL, Inc., Herndon / VA	USD	1.1228	-	100.00	100.00	-	-	9)	2018
VWFS Protection Services, Inc., Phoenix / AR	USD	1.1228	-	100.00	100.00	19,787	-3,808	9)	2018
VWT Participações em Outras Sociedades e Prestação de Serviços em Geral Ltda., São Bernardo do Campo	BRL	4.5135	-	100.00	100.00	4,411	-785		2018
WirelessCar (Beijing) Co. Ltd., Beijing	CNY	7.8147	-	100.00	100.00	-	-	7)	2019
WirelessCar North America Inc., Greensboro / NC	USD	1.1228	-	100.00	100.00	-	-	7)	2019
WirelessCar Sweden AB, Göteborg	SEK	10.4451	-	76.66	76.66	-	-	7)	2019
Wuxi Junbaohang Automobile Sales and Service Co., Ltd., Wuxi	CNY	7.8147	-	100.00	100.00	-	-	4) 6)	2019
Yancheng Jiejun Automobile Sales and Service Co., Ltd., Yancheng	CNY	7.8147	-	100.00	100.00	46,709	-3,291	4)	2018
III. JOINT VENTURES									
A. Equity-accounted companies									
1. Germany									
IONITY Holding GmbH & Co. KG, Munich	EUR	-	-	25.00	25.00	148,173	-24,427		2018
Northvolt Zwei GmbH & Co. KG, Salzgitter	EUR	-	-	50.00	50.00	-	-	4) 6)	2019
Northvolt Zwei Verwaltungsgesellschaft mbH, Salzgitter	EUR	-	-	50.00	50.00	-	-	4) 6)	2019
Volkswagen Autoversicherung Holding GmbH, Braunschweig	EUR	-	-	51.00	51.00	112,720	1,224		2018
2. International									
Cummins-Scania XPI Manufacturing, LLC, Columbus / IN	USD	1.1228	-	50.00	50.00	114,893	7,635		2018
DFM N.V., Amersfoort	EUR	-	-	60.00	60.00	185,022	20,060	10)	2018
FAW-Volkswagen Automotive Co., Ltd., Changchun	CNY	7.8147	25.00	15.00	40.00	64,348,734	31,261,305	8)	2018
JAC Volkswagen Automotive Co., Ltd., Hefei	CNY	7.8147	-	50.00	50.00	1,726,033	-273,967		2018
MAN Financial Services (SA) (RF) (Pty) Ltd., Johannesburg	ZAR	15.7647	-	50.00	50.00	130,195	25,288	10)	2018
MOS Intelligent Connectivity Technology Co. Ltd., Chengdu	CNY	7.8147	-	8.33	8.33	-	-	4) 6)	2019
Oppland Tungbilservice A/S, Fagernes	NOK	9.8655	-	50.00	50.00	5,701	2,764		2018
SAIC Volkswagen Automotive Co., Ltd., Shanghai	CNY	7.8147	38.00	12.00	50.00	45,020,866	27,986,982		2018
SAIC-Volkswagen Sales Co., Ltd., Shanghai	CNY	7.8147	-	30.00	30.00	4,327,262	3,902,238		2018
Shanghai Volkswagen Powertrain Co., Ltd., Shanghai	EUR	-	-	60.00	60.00	4,608,466	933,521		2018
Tynset Diesel A/S, Tynset	NOK	9.8655	-	50.00	50.00	4,840	955		2018
VDF Servis ve Ticaret A.S., Istanbul	TRY	6.6805	-	51.00	51.00	98,084	67,793		2018
Virtual Turntable (Beijing) Internet Information Service Co., Ltd., Beijing	CNY	7.8147	-	34.00	34.00	-	-	4) 6)	2019
Volkswagen D'leteren Finance S.A., Brussels	EUR	-	-	50.00	50.00	134,446	3,362		2018
Volkswagen Doguş Finansman A.S., Istanbul	TRY	6.6805	-	51.00	51.00	345,480	-36,972		2018
Volkswagen FAW Engine (Dalian) Co., Ltd., Dalian	CNY	7.8147	-	60.00	60.00	7,960,769	2,777,083		2018
Volkswagen FAW Platform Co., Ltd., Changchun	CNY	7.8147	-	60.00	60.00	1,043,531	153,816		2018
Volkswagen Financial Services South Africa (Pty) Ltd., Sandton	ZAR	15.7647	-	51.00	51.00	102,019	-614,245		2018
Volkswagen Møller Bilfinans A/S, Oslo	NOK	9.8655	-	51.00	51.00	3,005,604	258,778	10)	2018
Volkswagen Pon Financial Services B.V., Amersfoort	EUR	-	-	60.00	60.00	173,156	24,733	8) 12)	2018
Volkswagen Transmission (Shanghai) Co., Ltd., Shanghai	CNY	7.8147	-	60.00	60.00	998,547	35,838		2018
Volkswagen-Mobvoi (Beijing) Information Technology Co., Ltd., Beijing	CNY	7.8147	-	50.00	50.00	401,807	-109,546		2018
B. Companies accounted for at cost									
1. Germany									
August Horch Museum Zwickau GmbH, Zwickau	EUR	-	-	50.00	50.00	1,547	296		2018
Axel Springer Porsche GmbH & Co. KG, Berlin	EUR	-	-	50.00	50.00	764	-1,761	4)	2018
Axel Springer Porsche Management GmbH, Berlin	EUR	-	-	50.00	50.00	23	-3		2018
Car2Car Communication Consortium, Braunschweig	EUR	-	5.55	5.56	11.11	611	-108		2018
diconium digital GmbH, Stuttgart	EUR	-	49.00	-	49.00	-	-	7)	2019
Elektronische Fahrwerksysteme GmbH, Gaimersheim	EUR	-	-	49.00	49.00	16,021	3,259		2018
FleetCompany GmbH, Oberhaching	EUR	-	-	60.00	60.00	3,608	-	7)	2018
GIF Gewerbe- und Industriepark Bad Friedrichshall GmbH, Bad Friedrichshall	EUR	-	-	30.00	30.00	7,608	762		2018
HINO & TRATON Global Procurement GmbH, Munich	EUR	-	-	51.00	51.00	-	-	4) 6)	2019
IGE Infrastruktur und Gewerbeimmobilien Entwicklungs GmbH & Co. KG, Ingolstadt	EUR	-	-	100.00	100.00	20,030	842		2018
IN-Campus GmbH, Ingolstadt	EUR	-	-	95.10	95.10	71,003	-1,409		2019
IN-Campus Technologie GmbH, Ingolstadt	EUR	-	-	100.00	100.00	1,602	-540		2019
LGI Logistikzentrum im Güterverkehrszentrum Ingolstadt Betreibergesellschaft mbH, Ingolstadt	EUR	-	-	50.00	50.00	93,294	7,149		2018
Mobility Trader Holding GmbH, Berlin	EUR	-	-	80.00	80.00	49,140	-2,358		2018
Objekt Audi Zentrum Berlin-Charlottenburg Verwaltungsgesellschaft mbH, Berlin	EUR	-	-	50.00	50.00	78	2		2018
Objektgesellschaft Audi Zentrum Berlin-Charlottenburg mbH & Co. KG, Berlin	EUR	-	-	50.00	50.00	3,879	495		2018
PDB-Partnership for Dummy Technology and Biomechanics GbR, Gaimersheim	EUR	-	20.00	40.00	60.00	41	-	16) 17)	2018
Quartett mobile GmbH, Munich	EUR	-	-	49.00	49.00	2,277	550		2018
Smart Press Shop GmbH & Co. KG, Stuttgart	EUR	-	-	50.00	50.00	-	-	4) 6)	2019
Smart Press Shop Verwaltungs-GmbH, Stuttgart	EUR	-	-	50.00	50.00	-	-	7)	2019
VW-VM Verwaltungsgesellschaft mbH, Ellwangen	EUR	-	-	50.00	50.00	36	3		2018
Wolfsburg AG, Wolfsburg	EUR	-	50.00	-	50.00	52,110	-1,762		2018

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
2. International									
Autonomous Mobility Israel Ltd., Tel Aviv	ILS	3.8806	-	33.33	33.33	-	-	4) 6)	2019
Beijing Shouqi Zhixing Technology Co., Ltd., Beijing	CNY	7.8147	-	20.00	20.00	-447,351	-498,045		2018
Central Eléctrica Anhangüera S.A., São Paulo	BRL	4.5135	-	40.00	40.00	-	-		2018
Central Eléctrica Monjolinho Ltda., São Paulo	BRL	4.5135	-	51.00	51.00	52	0		2018
Collect Car B.V., Rotterdam	EUR	-	-	60.00	60.00	6,650	625		2018
Global Truck & Bus Procurement LLC, Lisle / IL	USD	1.1228	-	51.00	51.00	1,234	-		2018
Györ-Pér Repülőtér Kft., Pér	HUF	330.6350	-	46.10	46.10	1,782,699	11,497		2018
Lenkrad Invest (Pty) Ltd., Sandton	ZAR	15.7647	-	51.00	51.00	4,845	17,565		2018
MAN Diesel & Turbo Ghana Ltd., Accra	EUR	-	-	90.00	90.00	-	-	4) 5) 13)	2018
Material Science Center Qatar QSTP-LLC, in liquidation, Doha	QAR	4.0883	25.00	25.00	50.00	8,247	-5,846	2)	2014
QSV Operations LLC, San Jose / CA	USD	1.1228	-	50.00	50.00	-	-	4) 13)	2018
Shuttle B.V., Leusden	EUR	-	-	49.00	49.00	2,803	8		2018
SITECH Dongchang Automotive Seating Technology Co., Ltd., Shanghai	CNY	7.8147	-	60.00	60.00	629,411	269,603		2018
ŠKO-ENERGO FIN s.r.o., Mladá Boleslav	CZK	25.4065	-	52.50	52.50	332,776	275,494		2018
ŠKO-ENERGO s.r.o., Mladá Boleslav	CZK	25.4065	-	67.00	67.00	63,773	2,170		2018
Trio Bilservice AB, Stockholm-Arlanda	SEK	10.4451	-	33.33	33.33	534	0		2018
Ventic LLC, Wilmington / DE	USD	1.1228	-	51.00	51.00	-	-	4) 6)	2019
Volkswagen Financial Services Compañía Financiera S.A., Buenos Aires	ARS	67.2363	-	49.00	49.00	897,000	234,352		2018
Volkswagen Losch Financial Services S.A., Luxembourg	EUR	-	-	60.00	60.00	671	-259	4)	2018
Volkswagen Semler Finans Danmark A/S, Søborg	DKK	7.4712	-	51.00	51.00	-	-	4) 6)	2019
IV. ASSOCIATES									
A. Equity-accounted associates									
1. Germany									
Autoport Emden GmbH, Emden	EUR	-	-	33.33	33.33	188	26		2017
Bertrandt AG, Ehningen	EUR	-	-	29.10	29.10	398,876	47,385	3) 10)	2018
H-TEC SYSTEMS GmbH, Augsburg	EUR	-	-	39.25	39.25	-	-	7)	2019
IAV GmbH Ingenieurgesellschaft Auto und Verkehr, Berlin	EUR	-	55.56	-	55.56	164,857	603		2018
Rheinmetall MAN Military Vehicles GmbH, Munich	EUR	-	-	49.00	49.00	-	-	4)	2019
sennder GmbH, Berlin	EUR	-	-	16.85	16.85	1,662	-792		2017
2. International									
Aspin Kemp & Associates Holding Corp., Montague / PE	CAD	1.4621	-	40.00	40.00	30,487	3,568		2018
BITS DATA i Södertälje AB, Södertälje	SEK	10.4451	-	33.00	33.00	9,721	3,591		2018
GT Gettaxi Ltd., Limassol	USD	1.1228	-	20.75	20.75	-21,797	-158,661		2018
JV MAN AUTO - Uzbekistan LLC, Samarkand City	UZS	10,675.5600	-	49.00	49.00	170,972,145	1,502,979		2017
N.W.S. S.r.l., Trento	EUR	-	-	46.50	46.50	278	385		2017
Navistar International Corporation, Lisle / IL	USD	1.1228	-	16.76	16.76	-3,926,000	368,000	3)	2018
NorthVolt AB, Stockholm	SEK	10.4451	-	15.65	15.65	483,478	-196,236		2018
QuantumScape Corporation, San Jose / CA	USD	1.1228	-	23.26	23.26	192,920	-44,144		2018
ScaValencia, S.A., Ribarroja del Turia	EUR	-	-	26.00	26.00	9,959	669		2017
Sinotruk (Hong Kong) Ltd., Hongkong	CNY	7.8147	-	25.00	25.00	28,327,852	4,725,645	8) 10)	2018
There Holding B.V., Rijswijk	EUR	-	-	29.71	29.71	1,764,440	-350,996	10)	2018
B. Associates accounted for at cost									
1. Germany									
CyMotive Technologies GmbH, Wolfsburg	EUR	-	-	40.00	40.00	228	147		2018
DCSO Deutsche Cyber-Sicherheitsorganisation GmbH, Berlin	EUR	-	25.00	-	25.00	-7,058	1,145		2018
Digitales Gründerzentrum der Region Ingolstadt GmbH, Ingolstadt	EUR	-	-	25.00	25.00	1,629	-655		2018
e.solutions GmbH, Ingolstadt	EUR	-	-	49.00	49.00	74,418	39,930		2018
Fahr- und Sicherheitstraining FuS GmbH, Ingolstadt	EUR	-	-	27.45	27.45	53	1,139		2018
Fahrzeugteile Service-Zentrum Mellendorf GmbH, in liquidation, Wedemark	EUR	-	26.00	23.70	49.70	-1,710	-483	2)	2018
FC Bayern München AG, Munich	EUR	-	-	8.33	8.33	481,900	42,700	3)	2019
FC Ingolstadt 04 Fussball GmbH, Ingolstadt	EUR	-	-	19.94	19.94	34,287	12	3)	2019
FDTech GmbH, Chemnitz	EUR	-	-	49.00	49.00	-538	-460		2018
GVZ Entwicklungsgesellschaft Wolfsburg mbH, Wolfsburg	EUR	-	-	30.81	30.81	4,072	281		2018
Hubject GmbH, Berlin	EUR	-	-	15.61	15.61	8,732	-862		2018
MOST Cooperation GbR, in liquidation, Karlsruhe	EUR	-	-	25.00	25.00	524	-21	2)	2018
Theater der Stadt Wolfsburg GmbH, Wolfsburg	EUR	-	25.40	-	25.40	124	-	3)	2018
Valtech Mobility GmbH, Munich	EUR	-	-	49.00	49.00	16,318	987	4)	2018
Volkswagen Immobilien BLUE GmbH & Co. KG, Wolfsburg	EUR	-	-	100.00	100.00	-	-	4) 6)	2019
Volkswagen Immobilien Investment GmbH, Wolfsburg	EUR	-	-	100.00	100.00	-	-	4) 6) 11)	2019
Volkswagen Immobilien Management GmbH, Wolfsburg	EUR	-	-	100.00	100.00	-	-	4) 6) 11)	2019
2. International									
AKOA Stockholm AB, Stockholm	SEK	10.4451	-	26.30	26.30	-	-	7)	2019
AutoGravity Corp., Irvine / CA	USD	1.1228	-	20.00	20.00	24,726	-50,267		2018
CAMS New Energy Technology Co. Ltd., Changzhou	CNY	7.8147	-	30.00	30.00	-	-	4) 6)	2019
Corebon AB, Arlöv	SEK	10.4451	-	24.20	24.20	66,192	153		2018
Credi2 GmbH, Vienna	EUR	-	-	20.00	20.00	1,303	-2,697		2018
Cubic Telecom Ltd., Dublin	EUR	-	-	22.24	22.24	8,871	-12,670		2018
CyMotive Technologies Ltd., Herzliya	USD	1.1228	-	40.00	40.00	-	-		2018
has.to.be gmbh, Radstadt	EUR	-	-	25.10	25.10	-	-	7)	2019
Innokraft AB, Sundsvall	SEK	10.4451	-	46.00	46.00	533	-1,011		2018
Kuwy Technology Service Pvt. Ltd., Chennai	INR	80.1545	-	25.10	25.10	2,622	-9,715	3) 7)	2018
Model Master S.r.l., in liquidation, Moncalieri	EUR	-	-	40.00	40.00	-12,305	26	2)	2018
SeeReal Technologies S.A., Munsbach	EUR	-	-	10.76	10.76	-	-	7)	2019
Servicios Especiales de Ventas Automotrices, S.A. de C.V., Mexico City	MXN	21.2434	-	25.00	25.00	86,523	3,109		2018
Shanghai Juzhong Automotive Technology Co., Ltd., Shanghai	CNY	7.8147	-	40.00	40.00	-	-	13)	2018
Smart Material Corp., Sarasota / FL	USD	1.1228	-	24.90	24.90	1,351	371		2018
Södertälje Science Park AB, Södertälje	SEK	10.4451	-	25.00	25.00	-	-	7)	2019
TAS Tvornica Automobila Sarajevo d.o.o., in liquidation, Vogosca	BAM	1.9558	50.00	-	50.00	-22,441	-43	2) 5)	2015
TTTech Auto AG, Vienna	EUR	-	-	29.84	29.84	86,093	11		2018
V. OTHER EQUITY INVESTMENTS									
1. Germany									
&Charge GmbH, Ditzingen	EUR	-	-	10.00	10.00	-	-	4) 7)	2019

Name and domicile of company	Currency	Exchange rate (1€=)	VW AG 's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Allianz für die Region GmbH, Braunschweig	EUR		-	8.70	8.70	1,006	2		2018
Artificial Intelligence Network Ingolstadt GmbH, Ingolstadt	EUR		-	9.09	9.09	-	-	4) 6)	2019
Deutsche Management Akademie Niedersachsen gGmbH, Celle	EUR		5.48	-	5.48	774	-284		2018
Deutsches Forschungszentrum für Künstliche Intelligenz GmbH, Kaiserslautern	EUR		-	4.17	4.17	18,391	1,542		2017
e.ventures europe V GmbH & Co. KG, Hamburg	EUR		-	11.86	11.86	77,696	-3,605	14)	2018
e.ventures europe VI GmbH & Co. KG, Hamburg	EUR		-	6.67	6.67	-	-	4) 7) 14)	2019
Earlybird DWES Fund VI GmbH & Co. KG, Munich	EUR		-	4.84	4.84	54,948	-1,905		2018
FFK Fahrzeugservice Förtsch GmbH Kronach, Kronach	EUR		-	30.00	30.00	1,320	15		2017
GKH - Gemeinschaftskraftwerk Hannover GmbH, Hanover	EUR		-	15.30	15.30	10,226	-	1)	2018
Grundstücksgesellschaft Schlossplatz 1 mbH & Co. KG, Berlin	EUR		-	8.16	8.16	830	621		2018
GVZ Konsolidierungszentrum Betreibergesellschaft mbH, Ingolstadt	EUR		-	16.61	16.61	9,317	872		2018
holotide GmbH, Munich	EUR		-	10.00	10.00	-4	-54	4)	2018
home-iX UG (haftungsbeschränkt), Stuttgart	EUR		-	10.03	10.03	24	21		2018
HWW - Höchstleistungsrechner für Wissenschaft und Wirtschaft GmbH, Stuttgart	EUR		-	10.00	10.00	1,203	67		2018
inpro Innovationsgesellschaft für fortgeschrittene Produktionssysteme in der Fahrzeugindustrie mbH, Berlin	EUR		14.29	-	14.29	1,025	170		2018
Internationale Schule Hannover Region GmbH, Hanover	EUR		10.92	-	10.92	4,402	193	3)	2018
MTC Marine Training Center Hamburg GmbH, Hamburg	EUR		-	24.83	24.83	400	-177		2018
Niedersächsische Gesellschaft zur Endablagerung von Sonderabfall mbH, Hanover	EUR		10.00	-	10.00	10,493	1,830		2018
Pakt Zukunft Heilbronn-Franken gGmbH, Heilbronn	EUR		-	20.00	20.00	114	-70		2018
paydirekt Beteiligungsgesellschaft privater Banken mbH, in liquidation, Berlin	EUR		-	2.02	2.02	83	-6,032	2) 5)	2018
PosernConnect GmbH, Sittensen	EUR		-	49.00	49.00	726	422		2018
PROSTEP AG, Darmstadt	EUR		9.96	-	9.96	9,933	638		2018
Roland Holding GmbH, Munich	EUR		-	22.83	22.83	3,006	-16		2018
SGL Carbon SE, Wiesbaden	EUR		7.41	-	7.41	587,618	-43,501		2018
Verimi GmbH, Berlin	EUR		-	3.00	3.00	54,793	-28,661		2018
Verwaltungsgesellschaft Wasseralfingen mbH, Aalen	EUR		-	50.00	50.00	14,501	-15		2018
2. International									
A.P.A.D. S.a.r.l., Aubièrè	EUR		-	18.89	18.89	-	-		2019
AMEXCI AB, Karlskoga	SEK	10.4451	-	9.10	9.10	17,444	-17,657		2018
Anagog Ltd., Tel Aviv	ILS	3.8806	-	6.03	6.03	41,011	-16,614		2018
Assocaaf S.p.A., Milan	EUR		-	0.03	0.03	-	-		2018
Barkarby Science AB, Jarfalla	SEK	10.4451	-	14.29	14.29	2,179	779	4)	2018
Consorzio Distribuzione Ricambi Toscana S.C.R.L., Calenzano	EUR		-	3.22	3.22	-	-		2018
Consorzio Nazionale Imballaggi in Breve Conai, Rome	EUR		-	-	-	-	-		2018
D.O.C. Ricambi Originali Brescia-Bergamo S.c.r.l., Rovato	EUR		-	5.00	5.00	-	-		2018
e.ventures US V, L.P., San Francisco / CA	USD	1.1228	-	5.70	5.70	137,518	56,884	14)	2018
Energize OY, Helsinki	EUR		-	2.75	2.75	27	-1,644		2018
Eve One L.P., George Town	USD	1.1228	-	3.00	3.00	101,039	27,853	7) 14)	2018
Fontinalis Capital Partners III, L.P., Detroit / MI	EUR		-	6.67	6.67	-	-	7)	2019
Forge Nano, Inc., Louisville / CO	USD	1.1228	-	12.50	12.50	-	-	7)	2019
Greyp bikes d.o.o., Sveta Nedelja	HRK	7.4425	-	10.79	10.79	27,800	-7,712		2018
Grove Ventures L.P., Tel Aviv	USD	1.1228	-	9.09	9.09	33,437	-	14)	2018
Kiinteistö Oy Kairapolanne, Saariselkä	EUR		-	34.00	34.00	-	-		2018
Maghreb Truck Industry SpA, Sidi M'Hamed	DZD	133.6751	-	10.00	10.00	-	-	4) 6)	2019
Magma Growth Equity I L.P., Tel Aviv	USD	1.1228	-	11.33	11.33	22,691	-	14)	2018
Mobvoi, Inc., George Town	USD	1.1228	-	17.50	17.50	401,807	-143,953		2018
Modest Tree Media Inc., Halifax / NS	CAD	1.4621	-	17.54	17.54	286	58	3) 7)	2019
Motorbranschens Bärningstjänst i Malmö AB, Malmö	SEK	10.4451	-	14.67	14.67	9,689	40		2018
NOVA S.p.A. Consortile, Villafranca di Verona	EUR		-	4.52	4.52	-	-		2018
Österreichische Shredder - Altautoentsorgungs- und Entwicklungs GmbH, Lambach	EUR		-	14.29	14.29	72	50		2018
Österreichische Shredder - Altautoentsorgungs- und Entwicklungs-GmbH & Co KG, Lambach	EUR		-	14.29	14.29	59	-6		2018
PLA.NET S.c.r.l., Rimini	EUR		-	5.26	5.26	-	-		2018
Renk U.A.E. LLC, Abu Dhabi	AED	4.1244	-	49.00	49.00	16,142	680		2018
Rimac Automobili d.o.o., Sveta Nedelja	HRK	7.4425	-	15.50	15.50	86,321	-19,893		2018
Servizi Ricambi Originali S.c.r.l., Trento	EUR		-	7.99	7.99	-	-	7)	2019
Shenzhen Haylion Technologies Co. Ltd., Shenzhen	CNY	7.8147	-	2.00	2.00	-	-	7)	2019
Society for Worldwide Interbank Financial Telecommunications SCRL, La Hulpe	EUR		-	0.01	0.01	407,529	33,513	8) 10)	2018
SOVAC Production S.P.A., Algiers	DZD	133.6751	5.00	-	5.00	21,437,316	16,082,310		2018
TriEye Ltd., Tel Aviv	ILS	3.8806	-	3.00	3.00	2,408	6,168	7)	2018
Urgent.ly Inc., Vienna / VA	USD	1.1228	-	4.88	4.88	6,026	-13,174		2018
Wayke Holding AB, Stockholm	SEK	10.4451	-	0.25	0.25	-	-		2018
Wayray AG, Zürich	USD	1.1228	-	7.55	7.55	70,050	-11,118	8)	2018
Westly Capital Partners Fund III, L.P., Menlo Park / CA	USD	1.1228	-	8.39	8.39	24,255	-4,722		2018

- 1) Profit and loss transfer agreement
- 2) In liquidation
- 3) Different fiscal year
- 4) Short fiscal year
- 5) Currently not trading
- 6) Newly established company
- 7) Newly acquired company
- 8) Consolidated financial statements
- 9) Figures are contained in the consolidated financial statements of the parent company
- 10) Figures in accordance with IFRSs
- 11) Profit and loss transfer agreement as from 2019
- 12) transformation in accordance with §1 Transformation Act
- 13) Newly acquired company/newly established company in the previous year
- 14) Structured entity in accordance with IFRS 10 and IFRS 12
- 15) Liquidation resolution adopted
- 16) Joint Operation in accordance with IFRS 11
- 17) The parent company is shareholder with unlimited liability
- 18) Newly acquired company (group internal)
- 19) Profit and loss transfer agreement currently suspended

Published by:

Volkswagen Aktiengesellschaft

Financial Publications

Letterbox 1848/2

38436 Wolfsburg

Germany

Phone +49 5361 9-0

Fax +49 5361 9-28282

ISSN 058.809.594.20