

# **VOLKSWAGEN**

AKTIENGESELLSCHAFT

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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 December 31, 2015

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
<b>I. PARENT COMPANY</b>									
VOLKSWAGEN AG, Wolfsburg	EUR								
<b>II. SUBSIDIARIES</b>									
<b>A. Consolidated companies</b>									
<b>1. Germany</b>									
ASB Autohaus Berlin GmbH, Berlin	EUR		-	100.00	100.00	12,480	1,222		2014
AUDI AG, Ingolstadt	EUR		99.55	-	99.55	10,097,199	-	1) 14)	2014
Audi Berlin GmbH, Berlin	EUR		-	100.00	100.00	6,625	-	1)	2014
Audi Electronics Venture GmbH, Gaimersheim	EUR		-	100.00	100.00	32,018	-	1)	2015
Audi Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	8,477	-	1)	2014
Audi Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	13,425	-	1)	2014
Audi Hannover GmbH, Hanover	EUR		-	100.00	100.00	15,734	1,209	1)	2014
AUDI Immobilien GmbH & Co. KG, Ingolstadt	EUR		-	100.00	100.00	85,028	4,352		2015
Audi Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	9,525	-	1)	2014
Audi München GmbH, Munich	EUR		-	100.00	100.00	270	-	1)	2014
Audi Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	6,677	-	1)	2014
Audi Zentrum München GmbH, Munich	EUR		-	100.00	100.00	325	-	1) 5)	2014
Auto & Service PIA GmbH, Munich	EUR		-	100.00	100.00	19,895	-	1)	2014
Autostadt GmbH, Wolfsburg	EUR		100.00	-	100.00	50	-	1)	2014
AutoVision GmbH, Wolfsburg	EUR		100.00	-	100.00	37,630	-	1)	2014
B. + V. Grundstücks- Verwaltungs- und Verwertungs-GmbH, Koblenz	EUR		-	100.00	100.00	96	5		2014
B. + V. Grundstücksverwertungs-GmbH & Co. KG, Koblenz	EUR		-	100.00	100.00	8,360	1,615		2014
Brandenburgische Automobil GmbH, Potsdam	EUR		-	100.00	100.00	4,556	4		2014
Bugatti Engineering GmbH, Wolfsburg	EUR		-	100.00	100.00	25	-	1)	2014
Dr. Ing. h.c. F. Porsche AG, Stuttgart	EUR		-	100.00	100.00	7,927,763	-	1)	2015
Driver Eight GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	26	-	2) 16)	2014
Driver Eleven GmbH, Frankfurt am Main	EUR		-	-	-	25	-	16)	2014
Driver Nine GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	25	-	2) 16)	2014
Driver Ten GmbH, Frankfurt am Main	EUR		-	-	-	25	-	16)	2014
Driver thirteen UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	6) 16)	2015
Driver Twelve GmbH, Frankfurt am Main	EUR		-	-	-	25	-	4) 16)	2014
Ducati Motor Deutschland GmbH, Cologne	EUR		-	100.00	100.00	8,063	1,208		2014
Eberhardt Kraftfahrzeug GmbH & Co. KG, Ulm	EUR		-	98.59	98.59	512	2,110		2014
Eurocar Deutschland Verwaltungs GmbH, Munich	EUR		-	100.00	100.00	45,143	2		2014
EURO-Leasing GmbH, Sittensen	EUR		-	100.00	100.00	20,203	-	1)	2015
GETAS Verwaltung GmbH & Co. Objekt Augsburg KG, Pullach i. Isartal	EUR		-	100.00	100.00	2,038	-94		2015
GETAS Verwaltung GmbH & Co. Objekt Ausbildungszentrum KG, Pullach i. Isartal	EUR		-	100.00	100.00	26	319		2015
GETAS Verwaltung GmbH & Co. Objekt Heinrich-von-Buz-Straße KG, Pullach i. Isartal	EUR		-	100.00	100.00	10	-27		2015
GETAS Verwaltung GmbH & Co. Objekt Offenbach KG, Pullach i. Isartal	EUR		-	100.00	100.00	26	694		2015
GETAS Verwaltung GmbH & Co. Objekt Verwaltung Nürnberg KG, Pullach i. Isartal	EUR		-	100.00	100.00	26	705		2015
Haberl Beteiligungs-GmbH, Munich	EUR		-	100.00	100.00	16,174	-	1)	2014
Held & Ströhle GmbH & Co. KG, Ulm	EUR		-	70.30	70.30	2,915	2,614		2014
HI-S 5-Fonds, Frankfurt am Main	EUR		-	100.00	100.00	-	-	16)	2015
HI-TV-Fonds, Frankfurt am Main	EUR		100.00	-	100.00	-	-	16)	2014
Invesco Fonds Nr. 140, Frankfurt am Main	EUR		-	100.00	100.00	90,945	1,780	16)	2015
Karosseriewerk Porsche GmbH & Co. KG, Stuttgart	EUR		-	100.00	100.00	1,534	68		2015
KOSIGA GmbH & Co. KG, Pullach i. Isartal	EUR		-	94.00	94.00	25	700		2015
M A N Verwaltungs-Gesellschaft mbH, Munich	EUR		-	100.00	100.00	997	-	1)	2015
MAHAG Automobilhandel und Service GmbH & Co. oHG, Munich	EUR		-	100.00	100.00	93,674	16,000		2014
MAHAG GmbH, Munich	EUR		-	100.00	100.00	118,738	-	1) 14)	2014
MAHAG Sportwagen Zentrum Albrechtstraße GmbH, Munich	EUR		-	100.00	100.00	100	-	1)	2014
MAHAG Sportwagen Zentrum München Süd GmbH, Munich	EUR		-	100.00	100.00	3,205	-	1)	2014
MAHAG Sportwagen-Zentrum GmbH, Munich	EUR		-	100.00	100.00	5,056	-	1)	2014
MAN Diesel & Turbo SE, Augsburg	EUR		-	100.00	100.00	613,347	-	1) 14)	2015
MAN Finance International GmbH, Munich	EUR		-	100.00	100.00	105,000	-	1)	2015
MAN Financial Services GmbH, Munich	EUR		-	100.00	100.00	48,508	-	1)	2015
MAN GHH Immobilien GmbH, Oberhausen	EUR		-	100.00	100.00	42,111	-	1)	2015
MAN Grundstücksgesellschaft mbH & Co. Alpha KG, Munich	EUR		-	100.00	100.00	5,124	-1,862		2015
MAN Grundstücksgesellschaft mbH & Co. Beta KG, Munich	EUR		-	100.00	100.00	47,756	-496		2015
MAN Grundstücksgesellschaft mbH & Co. Epsilon KG, Munich	EUR		-	100.00	100.00	623	736		2015
MAN HR Services GmbH, Munich	EUR		-	100.00	100.00	50	-	1)	2015
MAN SE, Munich	EUR		-	74.35	74.35	2,125,389	-	1)	2015
MAN Service und Support GmbH, Munich	EUR		-	100.00	100.00	25	-	1)	2015
MAN Truck & Bus AG, Munich	EUR		-	100.00	100.00	563,438	-	1) 14)	2015
MAN Truck & Bus Deutschland GmbH, Munich	EUR		-	100.00	100.00	130,934	-	1)	2015
Mieschke, Hofmann und Partner Gesellschaft für Management und IT- Beratung mbH, Ludwigsburg	EUR		-	81.80	81.80	24,329	23,711		2015
POFIN Financial Services GmbH & Co. KG, Freilassing	EUR		-	100.00	100.00	92,232	1,306		2014
POFIN Financial Services Verwaltungs GmbH, Freilassing	EUR		-	100.00	100.00	87,233	217		2014
PoHo Clearing GmbH, Freilassing	EUR		-	100.00	100.00	34	4		2014
Porsche Connect GmbH, Stuttgart	EUR		-	100.00	100.00	23	-	1)	2015
Porsche Consulting GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	700	-	1)	2015
Porsche Deutschland GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	9,125	-	1)	2015
Porsche Dienstleistungs GmbH, Stuttgart	EUR		-	100.00	100.00	43	-	1)	2015
Porsche Engineering Group GmbH, Weissach	EUR		-	100.00	100.00	4,000	-	1)	2015
Porsche Engineering Services GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	1,601	-	1)	2015
Porsche Financial Services GmbH & Co. KG, Bietigheim-Bissingen	EUR		-	100.00	100.00	87,512	7,977		2015
Porsche Financial Services GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	24,052	-	1)	2015
Porsche Financial Services Verwaltungsgesellschaft mbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	82	5		2015
Porsche Holding Stuttgart GmbH, Stuttgart	EUR		100.00	-	100.00	9,459,762	-	1)	2015
Porsche Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	2,500	-	1)	2015
Porsche Lizenz- und Handelsgesellschaft mbH & Co. KG, Ludwigsburg	EUR		-	65.00	65.00	-28,660	-40,371		2015
Porsche Logistik GmbH, Stuttgart	EUR		-	100.00	100.00	1,000	-	1)	2015
Porsche Niederlassung Berlin GmbH, Berlin	EUR		-	100.00	100.00	2,500	-	1)	2015
Porsche Niederlassung Berlin-Potsdam GmbH, Kleinmachnow	EUR		-	100.00	100.00	1,700	-	1)	2015
Porsche Niederlassung Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	2,000	-	1)	2015
Porsche Niederlassung Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	500	-	1)	2015

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Porsche Niederlassung Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	2,500	-	1)	2015
Porsche Nordamerika Holding GmbH, Ludwigsburg	EUR		-	100.00	100.00	58,311	-	1)	2015
Porsche Siebte Vermögensverwaltung GmbH, Wolfsburg	EUR		100.00	-	100.00	636,919	-	1)	2014
Porsche Verwaltungsgesellschaft mit beschränkter Haftung, Ludwigsburg	EUR		-	65.00	65.00	36	1		2015
Porsche Zentrum Hoppegarten GmbH, Stuttgart	EUR		-	100.00	100.00	2,556	-	1)	2015
Private Driver 2010-1 fixed GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	26	-	2) 16)	2014
Private Driver 2011-1 GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	26	-	2) 16)	2014
Private Driver 2011-2 GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	25	-	2) 16)	2014
Private Driver 2011-3 GmbH, in Liquidation, Frankfurt am Main	EUR		-	-	-	25	-	2) 16)	2014
Private Driver 2012-1 GmbH, Frankfurt am Main	EUR		-	-	-	25	-	16)	2014
Private Driver 2012-2 GmbH, Frankfurt am Main	EUR		-	-	-	25	-	16)	2014
Private Driver 2012-3 GmbH, Frankfurt am Main	EUR		-	-	-	25	-	16)	2014
Private Driver 2013-1 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	16)	2014
Private Driver 2013-2 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	16)	2014
Private Driver 2014-1 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	4) 16)	2014
Private Driver 2014-2 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	4) 16)	2014
Private Driver 2014-3 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	16)	2014
Private Driver 2014-4 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	4) 16)	2014
Private Driver 2015-1 UG (haftungsbeschränkt), Frankfurt am Main	EUR		-	-	-	5	-	6) 16)	2015
PSW automotive engineering GmbH, Gaimersheim	EUR		-	97.00	97.00	32,400	7,748		2015
quattro GmbH, Neckarsulm	EUR		-	100.00	100.00	100	-	1)	2015
Raffay Versicherungsdienst GmbH, Hamburg	EUR		-	100.00	100.00	153	-	1) 5)	2014
Renk Aktiengesellschaft, Augsburg	EUR		-	76.00	76.00	300,838	34,219		2015
RENK Test System GmbH, Augsburg	EUR		-	100.00	100.00	7,300	2,252		2015
Scania CV Deutschland Holding GmbH, Koblenz	EUR		-	100.00	100.00	57,943	30,373		2014
Scania Danmark GmbH, Flensburg	EUR		-	100.00	100.00	270	28		2014
SCANIA DEUTSCHLAND GmbH, Koblenz	EUR		-	100.00	100.00	36,625	-	1)	2014
Scania Finance Deutschland GmbH, Koblenz	EUR		-	100.00	100.00	46,409	4,597		2014
Scania Flensburg GmbH, in Liquidation, Flensburg	EUR		-	100.00	100.00	392	-141	2)	2014
SCANIA Real Estate Deutschland GmbH, Koblenz	EUR		-	100.00	100.00	3,852	832		2014
SCANIA Real Estate Deutschland Holding GmbH, Koblenz	EUR		-	100.00	100.00	9,695	1,304		2014
Scania Versicherungsvermittlung GmbH, Koblenz	EUR		-	100.00	100.00	147	146		2014
SCANIA Vertrieb und Service GmbH, Kerpen	EUR		-	100.00	100.00	2,689	336		2014
SCANIA Vertrieb und Service GmbH, Koblenz	EUR		-	100.00	100.00	5,476	-	1)	2014
Schwaba GmbH, Augsburg	EUR		-	100.00	100.00	19,790	-	1)	2014
SEAT Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	60,017	7,738		2014
SEAT Deutschland Niederlassung GmbH, Frankfurt am Main	EUR		-	100.00	100.00	272	23		2014
SITECH Sitztechnik GmbH, Wolfsburg	EUR		-	100.00	100.00	81,330	7,462		2014
SKODA AUTO Deutschland GmbH, Weiterstadt	EUR		-	100.00	100.00	24,119	22,074		2014
Sportwagen am Olympiapark GmbH, Munich	EUR		-	100.00	100.00	6,146	-	1)	2014
Sportwagen GmbH Donautal, Ulm	EUR		-	100.00	100.00	2,605	-	1)	2014
VfL Wolfsburg-Fußball GmbH, Wolfsburg	EUR		-	100.00	100.00	30,973	-	1) 3)	2014
VGRD GmbH, Wolfsburg	EUR		100.00	-	100.00	282,939	-	1)	2014
Volim Volkswagen Immobilien Vermietgesellschaft für VW-/Audi-Händlerbetriebe mbH, Braunschweig	EUR		-	100.00	100.00	26	-	1)	2015
Volkswagen Automobile Berlin GmbH, Berlin	EUR		-	100.00	100.00	17,496	3,356	1)	2014
Volkswagen Automobile Chemnitz GmbH, Chemnitz	EUR		-	100.00	100.00	6,439	-	1)	2014
Volkswagen Automobile Frankfurt GmbH, Frankfurt am Main	EUR		-	100.00	100.00	2,979	-	1)	2014
Volkswagen Automobile Hamburg GmbH, Hamburg	EUR		-	100.00	100.00	35,371	-	1)	2014
Volkswagen Automobile Hannover GmbH, Hannover	EUR		-	100.00	100.00	20,359	-	1)	2014
VOLKSWAGEN Automobile Leipzig GmbH, Leipzig	EUR		-	100.00	100.00	13,805	-	1)	2014
Volkswagen Automobile Region Hannover GmbH, Hannover	EUR		-	100.00	100.00	7,525	-	1)	2014
Volkswagen Automobile Rhein-Neckar GmbH, Mannheim	EUR		-	100.00	100.00	8,610	448	1)	2014
Volkswagen Automobile Stuttgart GmbH, Stuttgart	EUR		-	100.00	100.00	5,174	767	1)	2014
Volkswagen Bank GmbH, Braunschweig	EUR		-	100.00	100.00	4,289,684	-	1)	2015
VOLKSWAGEN FINANCIAL SERVICES AG, Braunschweig	EUR		100.00	-	100.00	7,506,495	-	1)	2014
Volkswagen Financial Services Beteiligungsgesellschaft mbH, Braunschweig	EUR		-	100.00	100.00	523,001	-	1)	2015
Volkswagen Gebrauchtfahrzeughandels und Service GmbH, Langenhagen	EUR		-	100.00	100.00	603	-	1)	2014
Volkswagen Group Logistics GmbH, Wolfsburg	EUR		100.00	-	100.00	1,523	200		2014
Volkswagen Group Real Estate GmbH & Co. KG, Wolfsburg	EUR		-	100.00	100.00	350,351	14,024		2014
Volkswagen Immobilien GmbH, Wolfsburg	EUR		100.00	-	100.00	134,169	-	1)	2014
Volkswagen Insurance Brokers GmbH, Braunschweig	EUR		-	100.00	100.00	54,829	-	1)	2015
Volkswagen Konzernlogistik GmbH & Co. OHG, Wolfsburg	EUR		81.00	19.00	100.00	511	260,834		2014
Volkswagen Leasing GmbH, Braunschweig	EUR		-	100.00	100.00	231,009	-	1)	2015
Volkswagen Original Teile Logistik Beteiligungs-GmbH, Baunatal	EUR		49.80	3.80	53.60	30	0		2014
Volkswagen Original Teile Logistik GmbH & Co. KG, Baunatal	EUR		50.87	3.88	54.75	47,000	91,765		2015
Volkswagen Osnabrück GmbH, Osnabrück	EUR		100.00	-	100.00	10,511	-	1)	2014
Volkswagen R GmbH, Wolfsburg	EUR		-	100.00	100.00	7,900	-	1)	2014
Volkswagen Sachsen GmbH, Zwickau	EUR		100.00	-	100.00	672,503	-	1)	2014
Volkswagen Truck & Bus GmbH, Braunschweig	EUR		100.00	-	100.00	12,328,834	-	1)	2014
Volkswagen Versicherung AG, Braunschweig	EUR		-	100.00	100.00	97,055	-	1)	2015
Volkswagen Vertriebsbetreuungsgesellschaft mbH, Chemnitz	EUR		100.00	-	100.00	805	-	1)	2015
Volkswagen Zubehör GmbH, Dreieich	EUR		100.00	-	100.00	8,969	-	1)	2014
Volkswagen-Versicherungsdienst GmbH, Braunschweig	EUR		-	100.00	100.00	54,369	-	1)	2015
VW Kraftwerk GmbH, Wolfsburg	EUR		100.00	-	100.00	219,914	-	1)	2014
<b>2. International</b>									
AB Dure, Södertälje	SEK	9.1895	-	100.00	100.00	1,440	-	5)	2014
AB Folkvagn, Södertälje	SEK	9.1895	-	100.00	100.00	100	-	5)	2014
AB Scania-Vabis, Södertälje	SEK	9.1895	-	100.00	100.00	100	-	5)	2014
ABCIS Bretagne S.A.S., Plouigneau	EUR		-	100.00	100.00	1,882	85		2014
ABCIS Centre S.A.S., Clermont-Ferrand	EUR		-	100.00	100.00	7,635	691		2014
ABCIS Picardie S.A.S., Saint-Maximin	EUR		-	100.00	100.00	7,463	741		2014
ABCIS Pyrénées S.A.S., Billère	EUR		-	100.00	100.00	7,190	626		2014
ABS Francorchamps SPRL, Zaventem	EUR		-	100.00	100.00	-	-	6)	2015
Aconcagua Vehículos Comerciales S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	45,925	6,751		2014
Ainax AB, Stockholm	SEK	9.1895	-	100.00	100.00	120	-	5)	2014
Airbug Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11) 15)	2014
Aktiebolaget Tönseth & Co, Södertälje	SEK	9.1895	-	100.00	100.00	9,715	920		2014
Alizé Automobiles S.A.R.L., Aubière	EUR		-	100.00	100.00	356	114		2014
ARAC GmbH, Salzburg	EUR		-	100.00	100.00	2,977	-246		2014
Astur Wagen, S.A., Gijón	EUR		-	100.00	100.00	2,082	34		2014
Audi (China) Enterprise Management Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	1,142,933	206,599		2015
Audi Australia Pty. Ltd., Zetland	AUD	1.4897	-	100.00	100.00	133,269	13,921		2015
Audi Australia Retail Operations Pty. Ltd., Zetland	AUD	1.4897	-	100.00	100.00	8,366	-2,326		2015

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Audi Brussels Property S.A./N.V., Brussels	EUR		-	100.00	100.00	87,526	1,711		2015
Audi Brussels S.A./N.V., Brussels	EUR		-	100.00	100.00	539,830	32,694		2015
Audi Canada, Inc., Ajax / ON	CAD	1.5116	-	100.00	100.00	108,102	24,183		2015
Audi do Brasil Indústria e Comércio de Veículos Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	454,220	-59,587		2014
Audi Hungaria Motor Kft., Győr	EUR		-	100.00	100.00	4,353,927	441,735	14)	2015
Audi Hungaria Services Zrt., Győr	EUR		-	100.00	100.00	9,299,995	301,364		2015
Audi Japan K.K., Tokyo	JPY	131.0700	-	100.00	100.00	19,271,716	916,914		2014
Audi Japan Sales K.K., Tokyo	JPY	131.0700	-	100.00	100.00	12,708,664	956		2014
Audi Luxemburg S.A., Luxembourg	EUR		-	100.00	100.00	685,737	-25	4) 6)	2015
Audi México S.A. de C.V., San José Chiapa	USD	1.0887	-	100.00	100.00	1,081,562	-124,237		2015
Audi of America, LLC, Herndon / VA	USD	1.0887	-	100.00	100.00	499,034	84,640		2015
Audi Retail BCN, S.A., Barcelona	EUR		-	100.00	100.00	721	32		2014
Audi Retail Madrid, S.A., Madrid	EUR		-	100.00	100.00	2,035	655		2014
Audi Singapore Pte. Ltd., Singapore	SGD	1.5417	-	100.00	100.00	37,450	2,044		2014
Audi Tooling Barcelona, S.L., Martorell	EUR		-	100.00	100.00	17,154	924	14)	2014
Audi Volkswagen Korea Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	212,560,103	32,197,317		2015
Audi Volkswagen Middle East FZE, Dubai	USD	1.0887	-	100.00	100.00	90,429	15,189		2015
Audi Volkswagen Taiwan Co., Ltd., Taipei	TWD	35.8543	-	100.00	100.00	1,960,419	366,335		2015
Auto Doetinchem B.V., Doetinchem	EUR		-	100.00	100.00	18	-	5)	2014
Auto Garage de l'Ouest S.A.S., Orvault	EUR		-	100.00	100.00	3,952	261		2014
Auto Losange Metz S.A.S., Metz	EUR		-	100.00	100.00	3,476	-114		2014
Autohaus Robert Stipschitz GmbH, Salzburg	EUR		-	100.00	100.00	6,456	396		2014
Autolille S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	6,463	413		2014
Automobili Lamborghini America, LLC, Herndon / VA	USD	1.0887	-	100.00	100.00	1,323	134		2015
Automobili Lamborghini S.p.A., Sant'Agata Bolognese	EUR		-	100.00	100.00	1,831,916	10,102		2014
Automotores del Atlantico S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	45,551	2,982		2014
Banco Volkswagen S.A., São Paulo	BRL	4.3117	-	100.00	100.00	2,621,370	410,676		2014
Basa S.A.S., Niort	EUR		-	100.00	100.00	4,103	-349		2014
Bavaria Concept S.A.S., Seclin	EUR		-	100.00	100.00	2,479	709		2014
Bawaria Motors Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	45,738	7,589		2014
Bayern Aix S.A.S., Aix-en-Provence	EUR		-	100.00	100.00	3,068	508		2014
Bayern Automobiles S.A.S., Mérignac	EUR		-	100.00	100.00	2,627	388		2014
Bayern Landes Pays Basque S.A.S., Bayonne	EUR		-	100.00	100.00	322	20		2014
Bayern Motors S.A.S., Paris	EUR		-	100.00	100.00	7,545	-196		2014
Beauciel Automobiles S.A.S., La Chaussée-Saint-Victor	EUR		-	100.00	100.00	3,500	245		2014
Beijing Junbaojie Automobile Repair and Maintenance Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	66,694	-12,480		2014
Beijing Junbaojie Automobile Sales and Service Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	8,501	122		2014
Beijing Junbaojie Automobile Trade Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	3,856	-27,203		2014
Bentley Motor Cars Export Ltd., Crewe	GBP	0.7339	-	100.00	100.00	11	-	5)	2014
Bentley Motors Canada Ltd./Ltee., Montreal / QC	CAD	1.5116	-	100.00	100.00	6,047	1,658	12)	2014
Bentley Motors Ltd., Crewe	GBP	0.7339	-	100.00	100.00	-165,559	39,334		2014
Bentley Motors, Inc., Boston / MA	USD	1.0887	-	100.00	100.00	65,761	2,870	12)	2014
Blitz Motors S.A.S., Paris	EUR		-	100.00	100.00	2,966	126		2014
Bohemia Motors Sp. z o.o., Falenty	PLN	4.2639	-	100.00	100.00	680	-3,012		2014
Bugatti Automobiles S.A.S., Molsheim	EUR		-	100.00	100.00	23,211	409		2014
Bugatti International S.A., Luxembourg	EUR		100.00	-	100.00	6,006	630		2014
Carlier Automobiles S.A.S., Lambres-lez-Douai	EUR		-	100.00	100.00	2,592	-206		2014
Carrera Finance S.A., Luxembourg	EUR		-	-	-	31	-	16)	2015
Carrosserie de l'Escaut S.A., Tournai	EUR		-	90.00	90.00	1,373	238		2014
Centro Porsche Padova S.r.l., Padua	EUR		-	100.00	100.00	593	373		2015
Centro Técnico de SEAT, S.A., Martorell	EUR		-	100.00	100.00	137,242	6,396		2014
Centurion Truck & Bus (Pty) Ltd. t/a, Centurion	ZAR	16.9530	-	70.00	70.00	31,608	3,593		2015
Chapter Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11)	2013
Codema Comercial e Importadora Ltda., Guarulhos	BRL	4.3117	-	99.99	99.99	113,857	15,357		2014
Cofora Polska Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	55,467	1,098		2014
Compagnie Foncière Raison - Cofora S.A.S., Paris	EUR		-	100.00	100.00	35,674	5,304		2014
Concept Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	6) 16)	2015
Concesionaria Automotores Pesados S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	63,720	9,882		2014
Consórcio Nacional Volkswagen - Administradora de Consórcio Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	185,577	8,317		2014
Crewe Genuine Ltd., Crewe	GBP	0.7339	-	100.00	100.00	546	-	5)	2014
de Bois B.V., Velp	EUR		-	100.00	100.00	1,801	-183		2014
De Bois Retail Holding B.V., Veenendaal	EUR		-	100.00	100.00	487	-	5)	2014
Dearborn Motors S.A.S., Paris	EUR		-	100.00	100.00	5,511	-1		2014
Delta Invest Sp. z o.o., Falenty	PLN	4.2639	-	100.00	100.00	-3,755	-1,480		2014
Diffusion Automobile Calaisienne S.A.S., Coquelles	EUR		-	100.00	100.00	1,700	125		2014
Diffusion Automobile de Charente S.A.S., Champniers	EUR		-	100.00	100.00	2,468	325		2014
Diffusion Automobile du Nord (D.I.A.N.O.R.) S.A.S., Roncq	EUR		-	100.00	100.00	2,359	-53		2014
Diffusion Automobile Girondine S.A., Mérignac	EUR		-	100.00	100.00	206	-70		2014
Din Bil Fastigheter Göteborg AB, Stockholm	SEK	9.1895	-	100.00	100.00	12,046	392		2014
Din Bil Fastigheter Syd AB, Stockholm	SEK	9.1895	-	100.00	100.00	1,865	713		2014
Din Bil Helsingborg AB, Helsingborg	SEK	9.1895	-	100.00	100.00	13,617	282		2014
Din Bil Stockholm Söder AB, Stockholm	SEK	9.1895	-	100.00	100.00	25,629	89	5)	2014
Din Bil Sverige AB, Stockholm	SEK	9.1895	-	100.00	100.00	717,560	136,289		2014
Distribution Automobiles Bethunoise S.A.S., Fouquières-lès-Béthune	EUR		-	100.00	100.00	2,241	303		2014
Domes Automobiles S.A.R.L., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	222	-57		2014
Driver Australia One Pty. Ltd., Ashfield	AUD	1.4897	-	-	-	-	-	16)	2014
Driver Australia Two Pty. Ltd., Ashfield	AUD	1.4897	-	-	-	-	-	6) 16)	2015
Driver Brasil One Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, Osasco	BRL	4.3117	-	-	-	167,802	2,787	16)	2014
Driver Brasil Three Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, Osasco	BRL	4.3117	-	-	-	-	-	6) 16)	2015
Driver Brasil Two Banco Volkswagen Fundo de Investimento em Direitos Creditórios Financiamento de Veículos, Osasco	BRL	4.3117	-	-	-	585,049	95,386	16)	2014
Driver China Two Auto Loan Securitization Trust, Beijing	CNY	7.0608	-	-	-	-	-	6) 16)	2015
Driver France FCT, Pantin	EUR		-	-	-	-	-	16)	2014
Driver Master S.A., Luxembourg	EUR		-	-	-	31	-	6) 16)	2015
Driver UK Master S.A., Luxembourg	GBP	0.7339	-	-	-	29	-	3) 16)	2014
Driver UK Multi-Compartment S.A., Luxembourg	GBP	0.7339	-	-	-	29	-	3) 4) 16)	2015
Ducati (Schweiz) AG, Wollerau	CHF	1.0835	-	100.00	100.00	1,297	373		2014
Ducati do Brasil Indústria e Comércio de Motocicletas Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	-13,505	-12,102		2014
Ducati Japan K.K., Tokyo	JPY	131.0700	-	100.00	100.00	297,007	-99,395		2014
Ducati Motor (Thailand) Co. Ltd., Amphur Pluakdaeng	THB	39.2480	-	100.00	100.00	466,991	135,323		2014
Ducati Motor Holding S.p.A., Bologna	EUR		-	100.00	100.00	623,375	27,460		2014
Ducati North America, Inc., Cupertino / CA	USD	1.0887	-	100.00	100.00	42,023	3,637		2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Ducati North Europe B.V., Zoeterwoude	EUR		-	100.00	100.00	3,253	214		2014
Ducati U.K. Ltd., Towcester	GBP	0.7339	-	100.00	100.00	1,611	297		2014
Ducati West Europe S.A.S., Colombes	EUR		-	100.00	100.00	5,602	1,708		2014
Ducmotocicleta S. de R.L. de C.V., Mexico City	MXN	18.9145	-	100.00	100.00	-280	-1,327		2014
Duverney Automobiles S.A.S., St.-Jean-de-Maurienne	EUR		-	100.00	100.00	1,770	28		2014
Duverney Savoie Automobiles S.A.S., Saint-Alban-Leysses	EUR		-	100.00	100.00	6,448	577		2014
Duverney Val Savoie Automobiles S.A.S., Saint-Alban-Leysses	EUR		-	100.00	100.00	3,210	295		2014
DynaMate Industrial Services AB, Södertälje	SEK	9.1895	-	100.00	100.00	9,569	-9,963		2014
DynaMate IntraLog AB, Södertälje	SEK	9.1895	-	100.00	100.00	7,904	911	5)	2014
Dynamic Automobiles S.A.S., Annemasse	EUR		-	100.00	100.00	1,252	-3		2014
Ekris Motorsport B.V., Veenendaal	EUR		-	100.00	100.00	-1	1		2014
Ekris Retail B.V., Veenendaal	EUR		-	100.00	100.00	10,248	2,263		2014
Ekris Retail Holding B.V., Veenendaal	EUR		-	100.00	100.00	7,798	-144		2014
ELCA Engineering Company (Pty) Ltd., Vanderbijlpark	ZAR	16.9530	-	100.00	100.00	86,398	6,435		2015
Elgersma B.V., Vianen	EUR		-	100.00	100.00	2,178	184		2014
ERF Ltd., Swindon	GBP	0.7339	-	100.00	100.00	-	-	5)	2015
Etablissement Duverney & Cie S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	10,237	948		2014
Etablissements A. Gardin S.A.S., Terville	EUR		-	100.00	100.00	2,467	573		2014
Eurent Autokölcsönző Kft., Budapest	HUF	315.9800	-	100.00	100.00	1,038	72		2014
Eurocar Immobili Italia s.r.l., Udine	EUR		-	100.00	100.00	10,389	254		2014
Eurocar Italia s.r.l., Udine	EUR		-	100.00	100.00	10,263	397		2014
Euro-Leasing A/S, Padborg	DKK	7.4626	-	100.00	100.00	12,306	5,764		2014
Euro-Leasing Sp. z o.o., Kolbaskowo	PLN	4.2639	-	100.00	100.00	3,532	504		2014
Europeisk Biluthyrning AB, Stockholm	SEK	9.1895	-	100.00	100.00	46,746	-2,975		2014
Evrard Les Grands Garages Liévinois S.A.S., Liévin	EUR		-	100.00	100.00	1,233	357		2014
ExB II LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	11,176	-2,429	16)	2015
ExB LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	7,490	-1,872	16)	2015
Excel Motors S.A.S., Laxou	EUR		-	100.00	100.00	402	2		2014
Exclusive Cars Vertriebs GmbH, Salzburg	EUR		-	100.00	100.00	2,416	14		2014
Falcon Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	6) 16)	2015
Fastighets AB Katalysatorn, Södertälje	SEK	9.1895	-	100.00	100.00	120	-	5)	2014
Fastighetsaktiebolaget Flygmotorn, Södertälje	SEK	9.1895	-	100.00	100.00	18,825	0		2014
Fastighetsaktiebolaget Hjulnavet, Södertälje	SEK	9.1895	-	100.00	100.00	53,956	3		2014
Fastighetsaktiebolaget Motorblocket, Södertälje	SEK	9.1895	-	100.00	100.00	100	0		2014
Fastighetsaktiebolaget Vindbron, Södertälje	SEK	9.1895	-	100.00	100.00	42,070	3		2014
Ferrouform AB, Luleå	SEK	9.1895	-	100.00	100.00	113,989	45,473		2014
Financière D.P. S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	5,729	40	7)	2014
FMP S.A.R.L., Villeneuve d'Ascq	EUR		-	100.00	100.00	5,205	86		2014
Futurauto S.A.S., Poitiers	EUR		-	100.00	100.00	461	64		2014
FWAU Holding S.A.S., Paris	EUR		-	100.00	100.00	44,682	-3		2014
Garage André Flocc S.A.S., Cesson-Sévigné	EUR		-	100.00	100.00	5,090	520		2014
Garage Chevalier S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	1,700	-27		2014
Garage de la Gohelle S.A.S., Sains-en-Gohelle	EUR		-	100.00	100.00	995	206		2014
Garage de la Lys - NGA S.A.S., Longuenesse	EUR		-	100.00	100.00	1,751	278		2014
Garage de la Lys Englos les Geants S.A.S., Sequedin	EUR		-	100.00	100.00	2,126	280		2014
Garage de la Lys S.A.S., Nieppe	EUR		-	100.00	100.00	2,910	506		2014
Garage Robert Bel S.A.S., Annemasse	EUR		-	100.00	100.00	1,320	4		2014
Garage Vetterli AG, Seuzach	CHF	1.0835	-	100.00	100.00	3,845	-157		2014
Gardin S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	2,776	13		2014
GGBA S.A.S., Hénin-Beaumont	EUR		-	100.00	100.00	128,097	10,682		2014
Glider Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11)	2013
Global Automotive Finance C.V., Amsterdam	EUR		-	100.00	100.00	522,096	-173		2014
Grands Garages de Provence SNC, Aix-en-Provence	EUR		-	100.00	100.00	9,664	923		2014
Grands Garages de Touraine SNC, St. Cyr-sur-Loire	EUR		-	100.00	100.00	8,437	656		2014
Grands Garages du Berry S.A.S., Saint-Maur	EUR		-	100.00	100.00	455	-172		2014
Grands Garages du Biterrois S.A.S., Béziers	EUR		-	100.00	100.00	1,304	-562		2014
Griffin Automotive Ltd., Road Town	TWD	35.8543	-	100.00	100.00	414,556	205,406		2014
Gulf Turbo Services LLC, Doha	QAR	3.9658	-	55.00	55.00	23,692	-7,166		2015
Hamlin Services LLC, Herndon / VA	USD	1.0887	-	100.00	100.00	-	-	11)	2014
Hangzhou Jiejun Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	122	-25,922		2014
Hangzhou Junbaohang Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	227,829	38,093		2014
Huzhou Junbaohang Automobile Sales and Service Co., Ltd., Huzhou	CNY	7.0608	-	100.00	100.00	36,199	-3,731		2014
IMMO SADA S.A.R.L., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	-182	53		2014
Immogeb S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	194	995		2014
Intercar Austria GmbH, Salzburg	EUR		-	100.00	100.00	12,988	5,647		2014
Ipeças - Gestão de Imóveis S.A., Lisbon	EUR		-	100.00	100.00	-18	-6		2015
Italdesign Giugiaro S.p.A., Turin	EUR		-	100.00	100.00	88,815	6,477		2015
Italscania S.p.A., Trento	EUR		-	100.00	100.00	32,512	11,181		2014
J.M.C. Autos S.A.S., Charneil	EUR		-	100.00	100.00	1,405	113		2014
Jacob Evolution S.A.S., Talange	EUR		-	100.00	100.00	-595	-652		2014
Jacob S.A.S., Metz	EUR		-	100.00	100.00	-724	-1,873		2014
Jacques Carlet S.A.S., Mozac	EUR		-	100.00	100.00	4,372	666		2014
Jacques Duverney Annemasse S.A.S., Annemasse	EUR		-	100.00	100.00	2,854	302		2014
Jacques Duverney S.A.S., Thonon-les-Bains	EUR		-	100.00	100.00	3,051	526		2014
James Young Ltd., Crewe	GBP	0.7339	-	100.00	100.00	12,474	-	5)	2014
Javel Motors S.A.S., Paris	EUR		-	100.00	100.00	7,401	344		2014
Jiaxing Jiejun Automobile Sales and Service Co., Ltd., Jiaxing	CNY	7.0608	-	100.00	100.00	53,937	-3,934		2014
Jiaxing Junbaohang Automobile Sales and Service Co., Ltd., Jiaxing	CNY	7.0608	-	100.00	100.00	85,143	8,123		2014
Jinhua Jiejun Automobile Sales and Service Co., Ltd., Jinhua	CNY	7.0608	-	100.00	100.00	245,564	30,188		2014
Jinhua Junbaohang Automobile Sales and Service Co., Ltd., Jinhua	CNY	7.0608	-	100.00	100.00	129,543	9,664		2014
JP Cresson S.A.R.L., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	296	175		2014
Kai Tak Holding AB, Södertälje	SEK	9.1895	-	100.00	100.00	120	0	4)	2014
La Difference Automobile S.A.S., La Teste-de-Buch	EUR		-	100.00	100.00	1,171	189		2014
Lark Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11)	2013
Lauken S.A., Montevideo	UYU	32.5810	-	100.00	100.00	-	-	5)	2014
Le Grand Garage Piscenois S.A.R.L., Pézenas	EUR		-	100.00	100.00	1,502	220		2014
Leioa Wagen, S.A., Leioa	EUR		-	100.00	100.00	3,724	932		2014
Lens Location S.A.S., Loison-sous-Lens	EUR		-	100.00	100.00	1,409	92		2014
Les Nouveaux Garages de l'Artois (N.G.A.) S.A.S., Arras	EUR		-	100.00	100.00	4,986	666		2014
Levante Wagen, S.A., Valencia	EUR		-	100.00	100.00	4,991	1,238		2014
Lion Air Services, Inc., George Town	USD	1.0887	-	100.00	100.00	80,503	16,251	10)	2013
Lion Motors Sp. z o.o., Piaseczno	PLN	4.2639	-	100.00	100.00	-4,924	-691		2014
Longwy Espace Automobile S.A.S., Mexy	EUR		-	100.00	100.00	493	7		2014
Lorraine Motors S.A.S., Tomblaine	EUR		-	100.00	100.00	3,894	658		2014
LOTS Group AB, Södertälje	SEK	9.1895	-	100.00	100.00	120	0	4) 8)	2015



Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
M.C.A. S.A.S., Champniers	EUR		-	100.00	100.00	1,606	104		2014
Mach Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	6) 16)	2015
Málaga Wagen, S.A., Málaga	EUR		-	100.00	100.00	937	10		2014
Mälardalens Tekniska Gymnasium AB, Södertälje	SEK	9.1895	-	80.00	80.00	1,000	275		2014
MAN Accounting Center Sp. z o.o., Poznań	PLN	4.2639	-	100.00	100.00	3,406	2,780		2015
MAN Automotive (South Africa) (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	16,924	-	5)	2015
MAN Bus & Coach (Pty) Ltd., Olifantsfontein	ZAR	16.9530	-	100.00	100.00	78,064	10,508		2015
MAN Bus Sp. z o.o., Tarnowo Podgórne	EUR		-	100.00	100.00	131,686	20,312		2015
MAN Capital Corp., Pompano Beach / FL	USD	1.0887	-	100.00	100.00	160,361	-11,811		2015
MAN Diesel & Turbo Australia Pty. Ltd., North Ryde	AUD	1.4897	-	100.00	100.00	12,992	-1,421		2015
MAN Diesel & Turbo Benelux B.V., Schiedam	EUR		-	100.00	100.00	5,988	1,444		2015
MAN Diesel & Turbo Benelux N.V., Antwerp	EUR		-	100.00	100.00	10,348	1,375		2015
MAN Diesel & Turbo Brasil Ltda., Rio de Janeiro	BRL	4.3117	-	100.00	100.00	11,058	2,277		2015
MAN Diesel & Turbo Canada Ltd., Oakville / ON	CAD	1.5116	-	100.00	100.00	-853	-8,667		2015
MAN Diesel & Turbo Chile Ltda., Valparaíso	CLP	774.0600	-	100.00	100.00	3,032,110	626,431		2015
MAN Diesel & Turbo China Production Co., Ltd., Changzhou	CNY	7.0608	-	100.00	100.00	214,783	29,317		2015
MAN Diesel & Turbo España S.A., Madrid	EUR		-	100.00	100.00	2,626	865		2015
MAN Diesel & Turbo France S.A.S., Villepinte	EUR		-	100.00	100.00	84,552	18,749		2015
MAN Diesel & Turbo Fujairah FZC, Fujairah Free Zone	AED	4.0003	-	100.00	100.00	1,894	-3,104		2015
MAN Diesel & Turbo Hellas E.P.E., Pireaus	EUR		-	100.00	100.00	4,610	1,863		2015
MAN Diesel & Turbo Hong Kong Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	76,914	21,166		2015
MAN Diesel & Turbo India Ltd., Aurangabad	INR	72.0215	-	100.00	100.00	1,982,909	356,070		2015
MAN Diesel & Turbo Italia S.r.l., Genoa	EUR		-	100.00	100.00	3,679	996		2015
MAN Diesel & Turbo Korea Ltd., Busan	KRW	1,280.7800	-	100.00	100.00	22,006,583	6,365,306		2015
MAN Diesel & Turbo Middle East LLC, Dubai	AED	4.0003	-	100.00	100.00	56,417	13,641		2015
MAN Diesel & Turbo North America Inc., Houston / TX	USD	1.0887	-	100.00	100.00	31,588	1,276		2015
MAN Diesel & Turbo Operations Pakistan Pvt. Ltd., Lahore	PKR	114.0670	-	100.00	100.00	281,477	81,689		2015
MAN Diesel & Turbo Pakistan Pvt. Ltd., Lahore	PKR	114.0670	-	100.00	100.00	362,890	68,315		2015
MAN Diesel & Turbo Saudi Arabia LLC, Jeddah	SAR	4.0885	-	100.00	100.00	6,528	928		2015
MAN Diesel & Turbo Schweiz AG, Zurich	CHF	1.0835	-	100.00	100.00	294,650	16,405		2015
MAN Diesel & Turbo Shanghai Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	202,493	-811		2015
MAN Diesel & Turbo Shanghai Logistics Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	15,831	7,915		2015
MAN Diesel & Turbo Singapore Pte. Ltd., Singapore	SGD	1.5417	-	100.00	100.00	40,894	18,174		2015
MAN Diesel & Turbo South Africa (Pty) Ltd., Elandsfontein	ZAR	16.9530	-	100.00	100.00	366,815	34,596		2015
MAN Diesel & Turbo UK Ltd., Stockport	GBP	0.7339	-	100.00	100.00	41,945	9,867		2015
MAN Diesel ve Turbo Satis Servis Ltd. Sti., Istanbul	TRY	3.1765	-	100.00	100.00	14,340	6,400		2015
MAN Engines & Components Inc., Pompano Beach / FL	USD	1.0887	-	100.00	100.00	49,051	5,326		2015
MAN Finance and Holding S.A., Luxembourg	EUR		-	100.00	100.00	1,562,518	4,697		2015
MAN Finance Luxembourg S.A., Luxembourg	EUR		-	100.00	100.00	125	91		2015
MAN Financial Services España S.L., Coslada	EUR		-	100.00	100.00	1,890	514		2014
MAN Financial Services GesmbH, Eugendorf	EUR		-	100.00	100.00	13,692	2,655		2014
MAN Financial Services plc., Swindon	GBP	0.7339	-	100.00	100.00	59,205	4,393		2014
MAN Financial Services Poland Sp. z o.o., Nadarzyn	PLN	4.2639	-	100.00	100.00	34,947	11,503		2014
MAN Financial Services S.A.S., Evry	EUR		-	100.00	100.00	22,583	354		2014
MAN Financial Services S.p.A., Dossobuono di Villafranca	EUR		-	100.00	100.00	15,271	433	12)	2014
MAN Hellas Truck & Bus A.E., Aspropyrgos	EUR		-	100.00	100.00	778	-269		2015
MAN Iberia S.A., Coslada	EUR		-	100.00	100.00	2,560	352		2015
MAN Kamion és Busz Kereskedelmi Kft., Dunaharaszti	HUF	315.9800	-	100.00	100.00	3,436,214	427,230		2015
MAN Kamyon ve Otobüs Ticaret A.S., Ankara	EUR		-	100.00	100.00	27,509	3,412		2015
MAN Latin America Indústria e Comércio de Veículos Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	1,943,961	-790,737		2015
MAN Location & Services S.A.S., Evry	EUR		-	100.00	100.00	327	-6,355		2014
MAN Nutzfahrzeuge Immobilien GmbH, Steyr	EUR		-	100.00	100.00	23,934	1,569		2015
MAN Truck & Bus (Korea) Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	9,328,313	8,374,719		2015
MAN Truck & Bus (M) Sdn. Bhd., Rawang	MYR	4.6959	-	70.00	70.00	2,463	4,771		2015
MAN Truck & Bus (S.A.) (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	445,485	-15,737		2015
MAN Truck & Bus Asia Pacific Co. Ltd., Bangkok	THB	39.2480	-	99.99	99.99	112,661	8,986		2015
MAN Truck & Bus Czech Republic s.r.o., Cestlice	CZK	27.0230	-	100.00	100.00	969,550	-1,840		2015
MAN Truck & Bus Danmark A/S, Glostrup	DKK	7.4626	-	100.00	100.00	80,328	1,871		2015
MAN Truck & Bus France S.A.S., Evry	EUR		-	100.00	100.00	32,538	-3,218		2015
MAN Truck & Bus Iberia S.A., Coslada	EUR		-	100.00	100.00	1,447	-263		2015
MAN Truck & Bus Italia S.p.A., Dossobuono di Villafranca	EUR		-	100.00	100.00	9,410	-481		2015
MAN Truck & Bus Mexico S.A. de C.V., El Marques	MXN	18.9145	-	100.00	100.00	59,006	6,502		2015
MAN Truck & Bus Middle East and Africa FZE, Dubai	AED	4.0003	-	100.00	100.00	73,548	-12,086	10)	2015
MAN Truck & Bus Middle East FZE, Dubai	AED	4.0003	-	100.00	100.00	-	-	11)	2015
MAN Truck & Bus N.V., Kobbegem	EUR		-	100.00	100.00	17,239	303		2015
MAN Truck & Bus Norge A/S, Lorenskog	NOK	9.6030	-	100.00	100.00	131,152	42,707		2015
MAN Truck & Bus Österreich AG, Steyr	EUR		-	99.99	99.99	528,934	-205,223		2015
MAN Truck & Bus Polska Sp. z o.o., Nadarzyn	PLN	4.2639	-	100.00	100.00	17,323	-45,725		2015
MAN Truck & Bus Portugal S.U. Lda., Lisbon	EUR		-	100.00	100.00	2,773	-347		2015
MAN Truck & Bus Schweiz AG, Otelfingen	CHF	1.0835	-	100.00	100.00	16,100	449		2015
MAN Truck & Bus Slovakia s.r.o., Bratislava	EUR		-	100.00	100.00	8,761	-828		2015
MAN Truck & Bus Slovenija d.o.o., Ljubljana	EUR		-	100.00	100.00	8,198	526		2015
MAN Truck & Bus Sverige AB, Kungens Kurva	SEK	9.1895	-	100.00	100.00	19,063	-424		2015
MAN Truck & Bus Trading (China) Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	65,851	7,155		2015
MAN Truck & Bus UK Ltd., Swindon	GBP	0.7339	-	100.00	100.00	92,031	7,533		2015
MAN Truck & Bus Vertrieb Österreich AG, Vienna	EUR		-	100.00	100.00	172,395	5,630		2015
MAN Trucks India Pvt. Ltd., Pune	INR	72.0215	-	100.00	100.00	5,493,730	-269,185		2015
MAN Trucks Sp. z o.o., Niepolomice	EUR		-	100.00	100.00	196,772	12,246		2015
MAN Türkiye A.S., Ankara	EUR		-	99.99	99.99	106,072	3,820		2015
Marignane Automobiles et Services S.A.S., Saint-Victoret	EUR		-	100.00	100.00	3,468	66	7)	2014
MB Motors Sp. z o.o., Piaseczno	PLN	4.2639	-	100.00	100.00	10,742	3,521		2014
MECOS AG, Winterthur	CHF	1.0835	-	100.00	100.00	4,576	477		2015
Meridional Auto S.A.S., Nîmes	EUR		-	100.00	100.00	1,071	251		2014
MKB Lease B.V., Amersfoort	EUR		-	100.00	100.00	8,720	1,758		2014
Motorcam S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	116,202	17,142		2014
MRH S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	592	-16		2014
MW-Hallen Restaurang AB, Södertälje	SEK	9.1895	-	100.00	100.00	2,230	0	4)	2014
Nefkens Brabant B.V., Eindhoven	EUR		-	100.00	100.00	3,398	132		2014
Nefkens Leeuw B.V., Veenendaal	EUR		-	100.00	100.00	11,483	-	5)	2014
Nefkens Midden B.V., Utrecht	EUR		-	100.00	100.00	4,390	49		2014
Nefkens Noord B.V., Groningen	EUR		-	100.00	100.00	2,366	185		2014
Nefkens Oost B.V., Apeldoorn	EUR		-	100.00	100.00	1,225	-264		2014
Nefkens Vastgoed B.V., Veenendaal	EUR		-	100.00	100.00	11	1,149		2014
Ningbo Jiejun Automobile Sales and Service Co., Ltd., Ningbo	CNY	7.0608	-	100.00	100.00	283,152	20,488		2014
Niort Automobiles S.A.S., Niort	EUR		-	100.00	100.00	2,533	142		2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Nooga Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	6) 16)	2015
Norsk Scania A/S, Oslo	NOK	9.6030	-	100.00	100.00	213,798	240,109		2014
Norsk Scania Eiendom A/S, Oslo	NOK	9.6030	-	100.00	100.00	46,768	5,327		2014
Nouveau Garage des Flandres S.A.S., Wormhout	EUR	-	-	100.00	100.00	841	302		2014
Nouveaux Garages Lensois S.A.S., Loison-sous-Lens	EUR	-	-	100.00	100.00	2,218	254		2014
Nouvelle Generation S.A.S., Augny	EUR	-	-	100.00	100.00	2,469	-1,351		2014
NSAA S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	1,411	-1		2014
Ocean Automobile S.A.S., Orvault	EUR	-	-	100.00	100.00	4,086	753		2014
Officine del Futuro S.p.A., Sant'Agata Bolognese	EUR	-	-	100.00	100.00	4,697	194		2014
OOO MAN Financial Services, Moscow	RUB	80.6736	-	100.00	100.00	368,926	-173,407		2014
OOO MAN Truck & Bus Production RUS, Saint Petersburg	EUR	-	-	100.00	100.00	5,144	-902		2015
OOO MAN Truck and Bus RUS, Moscow	RUB	80.6736	-	100.00	100.00	1,664,604	-543,214		2015
OOO Petroskan, Saint Petersburg	RUB	80.6736	-	100.00	100.00	76,828	9,406		2014
OOO Porsche Center Moscow, Moscow	RUB	80.6736	-	100.00	100.00	824,451	100,323		2015
OOO Porsche Financial Services Russland, Moscow	RUB	80.6736	-	100.00	100.00	50,081	15,081		2015
OOO Porsche Russland, Khimki	RUB	80.6736	-	100.00	100.00	2,810,537	854,037		2015
OOO Scania Finance, Moscow	RUB	80.6736	-	100.00	100.00	60,829	5,626		2014
OOO Scania Leasing, Moscow	RUB	80.6736	-	100.00	100.00	1,171,606	316,426		2014
OOO Scania Peter, Saint Petersburg	RUB	80.6736	-	100.00	100.00	-13,240	-140,293		2014
OOO Scania Service, Golitsino	RUB	80.6736	-	100.00	100.00	265,287	50,797		2014
OOO Scania Strachovanie, Moscow	RUB	80.6736	-	100.00	100.00	-467	-423		2014
OOO Scania-Rus, Golitsino	RUB	80.6736	-	100.00	100.00	4,099,065	915,649		2014
OOO Volkswagen Bank RUS, Moscow	RUB	80.6736	-	100.00	100.00	10,669,511	433,186	12)	2014
OOO Volkswagen Group Finanz, Moscow	RUB	80.6736	-	100.00	100.00	715,443	59,354		2014
OOO Volkswagen Group Rus, Kaluga	RUB	80.6736	28.06	71.94	100.00	29,576,357	-1,715,916		2014
Oreda S.A.S., La Chapelle-Saint-Mesmin	EUR	-	-	100.00	100.00	653	-161		2014
P.B.O. S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	598	137		2014
P.G.A Motors S.A.S., Paris	EUR	-	-	100.00	100.00	206,658	9,141		2014
PAIG (China) Automobile Investment Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	294,526	830		2014
Paris Est Evolution S.A.S., Saint-Thibault-des-Vignes	EUR	-	-	100.00	100.00	3,587	276		2014
PBS Turbo s.r.o., Velká Bíteš	CZK	27.0230	-	100.00	100.00	610,267	131,172		2015
PCars LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	16,817	2,056	16)	2015
PCREST Ltd., Mississauga / ON	CAD	1.5116	-	100.00	100.00	3	-		2015
PCTX LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	469	18		2015
PGA Belgique S.A., Tournai	EUR	-	-	100.00	100.00	3,147	-9		2014
PGA Facilitair B.V., Veenendaal	EUR	-	-	100.00	100.00	1	-24	4)	2014
PGA Group S.A.S., Paris	EUR	-	-	100.00	100.00	136,169	2,467		2014
PGA Motors B.V., Veenendaal	EUR	-	-	100.00	100.00	7,918	-53	14)	2014
PGA Nederland N.V., Veenendaal	EUR	-	-	100.00	100.00	50,955	-2,910		2014
PGA Polska Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	29,678	4,339		2014
P-G-A S.A., Paris	EUR	-	-	100.00	100.00	75,584	-993		2014
PGA Trésorerie S.A.S., Paris	EUR	-	-	100.00	100.00	3,413	2,552		2014
PGAFI S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	260	114		2014
Porsacentre S.L., Barcelona	EUR	-	-	100.00	100.00	2,931	56		2015
Porsamadrid S.L., Madrid	EUR	-	-	100.00	100.00	1,318	861		2015
Porsche (China) Motors Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	483,478	337,537		2015
Porsche (Shanghai) Commercial Services Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	12,620	7,278		2015
Porsche Albania Sh.p.k., Tirana	ALL	137.6400	-	100.00	100.00	770,994	15,041		2014
Porsche Asia Pacific Pte. Ltd., Singapore	SGD	1.5417	-	100.00	100.00	19,677	5,518		2015
Porsche Austria GmbH & Co. OG, Salzburg	EUR	-	-	100.00	100.00	23,264	20,948		2014
Porsche Auto Funding LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	117,086	-	16)	2015
Porsche Automotive Investment GmbH, Salzburg	EUR	-	-	100.00	100.00	77,441	-7,395		2014
Porsche Aviation Products, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	625	1		2015
Porsche Bank AG, Salzburg	EUR	-	-	100.00	100.00	301,037	5,346		2014
Porsche Bank Hungaria Zrt., Budapest	HUF	315.9800	-	100.00	100.00	5,388,374	-5,628,989		2014
Porsche Bank Romania S.A., Voluntari	RON	4.5240	-	100.00	100.00	86,039	-7,199		2014
Porsche BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	15,712	5,766		2014
Porsche Biztosításközvetítő Kft., Budapest	HUF	315.9800	-	100.00	100.00	6,400	209,247		2014
Porsche Broker de Asigurare S.R.L., Voluntari	RON	4.5240	-	100.00	100.00	21,691	13,335		2014
Porsche Business Services, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	8,057	1,488		2015
Porsche Canadian Funding L.P., Mississauga / ON	CAD	1.5116	-	100.00	100.00	58,694	839		2015
Porsche Canadian Investment ULC, Halifax / NS	CAD	1.5116	-	100.00	100.00	731	-1		2015
Porsche Cars Australia Pty. Ltd., Collingwood	AUD	1.4897	-	100.00	100.00	57,435	12,396		2015
Porsche Cars Canada Ltd., Mississauga / ON	CAD	1.5116	-	100.00	100.00	67,234	15,757		2015
Porsche Cars Great Britain Ltd., Reading	GBP	0.7339	-	100.00	100.00	90,648	96,261		2015
Porsche Cars North America, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	666,623	21,416		2015
Porsche Central and Eastern Europe s.r.o., Prague	CZK	27.0230	-	100.00	100.00	54,156	11,916		2015
Porsche Centre Beijing Central Ltd., Beijing	CNY	7.0608	-	100.00	100.00	63,958	20,645		2015
Porsche Centre Shanghai Pudong Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	130,958	60,009		2015
Porsche Centre Shanghai Waigaoqiao Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	6,210	-26,857		2015
Porsche Česká republika s.r.o., Prague	CZK	27.0230	-	100.00	100.00	719,077	298,430		2014
Porsche Chile SpA, Santiago de Chile	CLP	774.0600	-	100.00	100.00	11,975,311	-19,966,127		2014
Porsche Colombia S.A.S., Bogotá	COP	3,457.0000	-	100.00	100.00	16,622,844	596,357		2014
Porsche Connect, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	-4	-	5)	2015
Porsche Consulting Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	915	357		2015
Porsche Consulting Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	1,263	3,825		2015
Porsche Consulting S.r.l., Milan	EUR	-	-	100.00	100.00	4,757	1,169		2015
Porsche Consulting, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	1,111	187		2015
Porsche Corporate Finance GmbH, Salzburg	EUR	-	-	100.00	100.00	1,292,304	10,822		2014
Porsche Croatia d.o.o., Velika Gorica	HRK	7.6380	-	100.00	100.00	121,579	42,969		2014
Porsche Design GmbH, Zell am See	EUR	-	-	100.00	100.00	5,639	204		2015
Porsche Design of America, Inc., Ontario / CA	USD	1.0887	-	100.00	100.00	1,623	283		2015
Porsche Distribution S.A.S., Vélizy-Villacoublay	EUR	-	-	100.00	100.00	23,766	2,395		2015
Porsche Engineering Services s.r.o., Prague	CZK	27.0230	-	100.00	100.00	87,513	16,663		2015
Porsche Enterprises, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	151,551	5,389		2015
Porsche Financial Auto Securitization Trust 2014-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	7,015	1,010	16)	2015
Porsche Financial Management Services Ltd., Dublin	EUR	-	-	100.00	100.00	788	79		2015
Porsche Financial Services Australia Pty. Ltd., Collingwood	AUD	1.4897	-	100.00	100.00	1,130	298		2015
Porsche Financial Services Canada G.P., Mississauga / ON	CAD	1.5116	-	100.00	100.00	16,581	-308		2015
Porsche Financial Services France S.A., Roissy-en-France	EUR	-	-	100.00	100.00	2,512	2,457		2015
Porsche Financial Services Great Britain Ltd., Reading	GBP	0.7339	-	100.00	100.00	26,736	6,359		2015
Porsche Financial Services Italia S.p.A., Padua	EUR	-	-	100.00	100.00	35,267	5,120		2015
Porsche Financial Services Japan K.K., Tokyo	JPY	131.0700	-	100.00	100.00	4,175,209	288,749		2015
Porsche Financial Services Schweiz AG, Rotkreuz	CHF	1.0835	-	100.00	100.00	5,714	5,474		2015
Porsche Financial Services, Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	61,138	10,464		2015

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Porsche France S.A., Roissy-en-France	EUR		-	100.00	100.00	84,191	5,867		2015
Porsche Funding L.P., Atlanta / GA	USD	1.0887	-	100.00	100.00	301,618	-1,895		2015
Porsche Haus S.r.l., Milan	EUR		-	100.00	100.00	492	388		2015
Porsche Holding Finance plc., Dublin	EUR		-	100.00	100.00	8,785	813		2014
Porsche Holding GmbH, Salzburg	EUR		-	100.00	100.00	3,973,546	182,843		2014
Porsche Hong Kong Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	1,318,512	1,693,422		2015
Porsche Hungaria Kereskedelmi Kft., Budapest	HUF	315.9800	-	100.00	100.00	13,093,823	1,356,302		2014
Porsche Ibérica S.A., Madrid	EUR		-	100.00	100.00	70,129	5,160		2015
Porsche Immobilien BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	22,025	732		2014
Porsche Immobilien CZ spol. s r.o., Prague	CZK	27.0230	-	100.00	100.00	584,778	28,935		2014
Porsche Immobilien GmbH & Co. KG, Salzburg	EUR		-	100.00	100.00	32,028	8,400		2014
Porsche Immobilien GmbH, Salzburg	EUR		-	100.00	100.00	1,361,833	114		2014
Porsche Immobilien S.R.L., Voluntari	RON	4.5240	-	100.00	100.00	334,648	6,117		2014
Porsche Immobilien Slovakia spol s.r.o., Bratislava	EUR		-	100.00	100.00	14,197	284		2014
Porsche Immobilienverwaltungs Kft., Budapest	HUF	315.9800	-	100.00	100.00	6,878,413	266,289		2014
Porsche Informatik GmbH, Salzburg	EUR		-	100.00	100.00	-656	-2,290		2014
Porsche Innovative Lease Owner Trust 2012-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	22,809	744	16)	2015
Porsche Innovative Lease Owner Trust 2013-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	25,868	7,705	16)	2015
Porsche Innovative Lease Owner Trust 2014-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	68,506	17,859	16)	2015
Porsche Innovative Lease Owner Trust 2015-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	60,417	9,417	6) 16)	2015
Porsche Insurance Broker BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	2,610	1,341		2014
Porsche Inter Auto BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	4,824	56		2014
Porsche Inter Auto CZ spol. s r.o., Prague	CZK	27.0230	-	100.00	100.00	671,050	183,384	14)	2014
Porsche Inter Auto d.o.o., Ljubljana	EUR		-	100.00	100.00	7,189	1,221		2014
Porsche Inter Auto d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	47,888	-3,767		2014
Porsche Inter Auto GmbH & Co. KG, Salzburg	EUR		-	100.00	100.00	69,053	23,699		2014
Porsche Inter Auto Hungaria Kft., Budapest	HUF	315.9800	-	100.00	100.00	2,983,603	1,236,807		2014
Porsche Inter Auto Polska Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	53,173	7,463		2014
Porsche Inter Auto Romania S.R.L., Voluntari	RON	4.5240	-	100.00	100.00	29,461	24		2014
Porsche Inter Auto S d.o.o., Belgrade	RSD	121.6200	-	100.00	100.00	205,111	41,370		2014
Porsche Inter Auto Slovakia, spol. s r.o., Bratislava	EUR		-	100.00	100.00	5,938	636		2014
Porsche International Financing plc., Dublin	EUR		-	100.00	100.00	49,348	2,165		2015
Porsche International Reinsurance Ltd., Dublin	EUR		-	100.00	100.00	85,371	19,012		2015
Porsche Investment Corp., Atlanta / GA	USD	1.0887	-	100.00	100.00	106	0		2015
Porsche Italia S.p.A., Padua	EUR		-	100.00	100.00	92,688	10,026		2015
Porsche Japan K.K., Tokyo	JPY	131.0700	-	100.00	100.00	2,813,282	1,313,282		2015
Porsche Konstruktionen GmbH & Co. KG, Salzburg	EUR		-	100.00	100.00	149,697	80,953		2014
Porsche Korea Ltd., Seoul	KRW	1,280.7800	-	75.00	75.00	9,970,141	-6,036,688		2015
Porsche Kredit in Leasing SLO d.o.o., Ljubljana	EUR		-	100.00	100.00	24,297	1,051		2014
Porsche Latin America, Inc., Miami / FL	USD	1.0887	-	100.00	100.00	2,345	296		2015
Porsche Leasing BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	9,558	692		2014
Porsche Leasing d.o.o. Podgorica, Podgorica	EUR		-	100.00	100.00	2,150	372		2014
Porsche Leasing d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	164,076	19,814		2014
Porsche Leasing d.o.o.e.l. Skopje, Skopje	MKD	61.5700	-	100.00	100.00	319,645	52,105		2014
Porsche Leasing Ltd., Atlanta / GA	USD	1.0887	-	100.00	100.00	-	-	16)	2015
Porsche Leasing Romania IFN S.A., Voluntari	RON	4.5240	-	100.00	100.00	204,768	19,142		2014
Porsche Leasing SCG d.o.o., Belgrade	RSD	121.6200	-	100.00	100.00	234,761	31,511		2014
Porsche Leasing SLO d.o.o., Ljubljana	EUR		-	100.00	100.00	43,878	2,908		2014
Porsche Leasing Ukraine TOV, Kiev	UAH	26.1689	-	100.00	100.00	-196,115	-179,661		2014
Porsche Liquidity LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	39,612	2,765	16)	2015
Porsche Lizing és Szolgáltatató Kft., Budapest	HUF	315.9800	-	100.00	100.00	1,736,508	779,885		2014
Porsche Logistics Services LLC, Ontario / CA	USD	1.0887	-	100.00	100.00	2,502	663		2015
Porsche Macedonia d.o.o.e.l. Skopje, Skopje	MKD	61.5700	-	100.00	100.00	688,152	100,944		2014
Porsche Middle East and Africa FZE, Dubai	USD	1.0887	-	100.00	100.00	51,325	10,685		2015
Porsche Mobiliti d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	22,249	1,038		2014
Porsche Mobility BG EOOD, Sofia	BGN	1.9558	-	100.00	100.00	-	-4	4)	2014
Porsche Mobility d.o.o., Belgrade	RSD	121.6200	-	100.00	100.00	176,189	-122,254		2014
Porsche Mobility S.R.L., Voluntari	RON	4.5240	-	100.00	100.00	61,381	8,245		2014
Porsche Mobility TOV, Kiev	UAH	26.1689	-	100.00	100.00	-112,154	-114,945		2014
Porsche Motorsport North America, Inc., Santa Ana / CA	USD	1.0887	-	100.00	100.00	7,753	31		2015
Porsche Movilidad Colombia S.A.S., Bogotá	COP	3,457.0000	-	100.00	100.00	339,668	-1,127,561		2014
Porsche Partner d.o.o., Belgrade	RSD	121.6200	-	100.00	100.00	46,073	10,443		2014
Porsche Retail Group Australia Pty. Ltd., Collingwood	AUD	1.4897	-	100.00	100.00	27,662	8,699		2015
Porsche Retail Group Ltd., Reading	GBP	0.7339	-	100.00	100.00	13,184	6,946		2015
Porsche Romania S.R.L., Voluntari	RON	4.5240	-	100.00	100.00	128,683	82,379		2014
Porsche SCG d.o.o., Belgrade	RSD	121.6200	-	100.00	100.00	1,072,687	182,698		2014
Porsche Schweiz AG, Rotkreuz	CHF	1.0835	-	100.00	100.00	35,346	9,414		2015
Porsche Services Ibérica, S.L., Madrid	EUR		-	100.00	100.00	159	-5		2015
Porsche Services Middle East & Africa FZE, Dubai	USD	1.0887	-	100.00	100.00	272	176		2015
Porsche Services Singapore Pte Ltd., Singapore	SGD	1.5417	-	100.00	100.00	244	-21		2015
Porsche Slovakia, spol. s r.o., Bratislava	EUR		-	100.00	100.00	19,728	6,449		2014
Porsche Slovenija d.o.o., Ljubljana	EUR		-	100.00	100.00	35,372	9,387		2014
Porsche Ukraine TOV, Kiev	UAH	26.1689	-	100.00	100.00	436,049	186,323		2014
Porsche Versicherungs AG, Salzburg	EUR		-	100.00	100.00	53,657	8,011		2014
Porsche Versicherungsagentur TOV, Kiev	UAH	26.1689	-	100.00	100.00	31,760	31,653		2014
Porsche Werbemittlung GmbH, Salzburg	EUR		-	100.00	100.00	1,046	457		2014
Porsche Zagreb d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	241,686	-10,044		2014
Porsche Zastupanje u Osiguranju d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	730	52		2014
Porsche Zavarovalno Zastopnistvo d.o.o., Ljubljana	EUR		-	100.00	100.00	531	223		2014
Porsche Zentrum Zug, Risch AG, Rotkreuz	CHF	1.0835	-	100.00	100.00	1,867	748		2015
Power Vehicle Co. Ltd., Bangkok	THB	39.2480	-	100.00	100.00	245	-41		2014
PPF Holding AG, Zug	CHF	1.0835	-	100.00	100.00	3,600	2,653		2015
Précision Automobiles S.A.S., Paris	EUR		-	100.00	100.00	1,483	-161		2014
Premium Automobiles S.A.S., Paris	EUR		-	100.00	100.00	3,659	1,634		2014
Premium II S.A.S., Montigny-le-Bretonneux	EUR		-	100.00	100.00	3,122	534		2014
Premium Metropole Holding S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	2,164	158		2014
Premium Metropole S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	3,942	572		2014
Premium Picardie S.A.S., Rivery	EUR		-	100.00	100.00	3,650	447		2014
Premium Tournai SPRL, Tournai	EUR		-	90.00	90.00	1,894	-22		2014
Premium Vélizy S.A.S., Vélizy-Villacoublay	EUR		-	100.00	100.00	1,024	570		2014
Private Driver España 2013-1, Fondo de titulizacion de activos, Madrid	EUR		-	-	-	-	-	16)	2014
Prophi S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	6,966	2,139		2014
PT Scania Parts Indonesia, Balikpapan	IDR	15,039.9900	-	100.00	100.00	-	-	15)	2014
Qanadeel AL Rafidain Automotive Trading Co. Ltd., Erbil	IQD	1,193.6600	-	51.00	51.00	13,136	-3,178		2014
Raven Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11)	2013



Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Reliable Vehicles Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	2,500	-	5)	2014
Renk Corp., Duncan / SC	USD	1.0887	-	100.00	100.00	11,165	1,474		2015
Renk France S.A.S., Saint-Ouen-l'Aumône	EUR		-	100.00	100.00	17,920	1,809		2015
Renk Systems Corp., Camby / IN	USD	1.0887	-	100.00	100.00	869	-53		2015
RENK-MAAG GmbH, Winterthur	CHF	1.0835	-	100.00	100.00	15,690	1,798		2015
Roosevelt II S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	409	-2		2014
S.A.N.D. Automobiles S.A.S., Roncq	EUR		-	100.00	100.00	2,273	157		2014
S.N.A.T. S.A.S., Tourcoing	EUR		-	100.00	100.00	1,266	-44		2014
SACN - Société Automobile Chauny Noyon S.A.S., Chauny	EUR		-	100.00	100.00	1,586	245		2014
SADA S.A.S., Dunkirk	EUR		-	100.00	100.00	2,010	245		2014
SADAL S.A.S. - Société de Diffusion Automobile du Leman, Vétraz-Monthoux	EUR		-	100.00	100.00	7,584	553		2014
Safi S.A.S., Vitry-sur-Seine	EUR		-	100.00	100.00	5,263	-454		2014
Sågverket 6 AB, Södertälje	SEK	9.1895	-	100.00	100.00	120	0	4) 8)	2015
Saintalb S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	3,156	250		2014
Sancar S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	7,221	927		2014
Sandrah S.A.S., Hénin-Beaumont	EUR		-	100.00	100.00	1,604	372		2014
SANEG S.A.S., Carvin	EUR		-	100.00	100.00	1,347	257		2014
Santa Catarina Veículos e Serviços Ltda., Biguaçu	BRL	4.3117	-	100.00	100.00	-	-	7)	2015
Savoie Renault Occasion (Sareno) S.A.R.L., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	770	600		2014
Scan Siam Service Co. Ltd., Bangkok	THB	39.2480	-	100.00	100.00	48,017	2,893		2014
Scanexpo International S.A., Montevideo	UYU	32.5810	-	100.00	100.00	216,699	-2,149		2014
Scanexpo S.A., Montevideo	UYU	32.5810	-	100.00	100.00	-	-	5)	2014
Scania (Hong Kong) Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	39,017	23,211		2014
Scania (Malaysia) Sdn. Bhd., Shah Alam	MYR	4.6959	-	100.00	100.00	51,365	10,433		2014
Scania AB, Södertälje	SEK	9.1895	86.65	13.35	100.00	19,602,150	2		2014
Scania Administradora de Consórcios Ltda., Cotia	BRL	4.3117	-	99.99	99.99	106,688	5,261		2014
Scania Argentina S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	1,070,217	228,568		2014
Scania Australia Pty. Ltd., Melbourne	AUD	1.4897	-	100.00	100.00	59,476	12,974		2014
Scania Banco S.A., São Paulo	BRL	4.3117	-	100.00	100.00	212,966	19,514	10)	2014
Scania Belgium N.V., Neder-Over-Heembeek	EUR		-	100.00	100.00	60,514	2,989		2014
Scania BH d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	2,519	173		2014
Scania Botswana (Pty) Ltd., Gaborone	BWP	12.2509	-	100.00	100.00	36,929	11,328		2014
Scania Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	8,409	2,354		2014
Scania Bus & Coach UK Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	1,029	-	5)	2014
Scania Bus Financing AB, Södertälje	SEK	9.1895	-	100.00	100.00	118	-2		2014
Scania Central Asia LLP, Almaty	KZT	370.9500	-	100.00	100.00	1,092,532	-42,030		2014
Scania Chile S.A., Santiago de Chile	CLP	774.0600	-	100.00	100.00	13,539,704	1,223,478		2014
Scania Colombia S.A., Bogotá	COP	3,457.0000	-	100.00	100.00	-668,847	-5,760,668		2014
Scania Comercial, S.A. de C.V., Queretaro	MXN	18.9145	-	99.99	99.99	495,274	-29,252		2014
Scania Commercial Vehicles India Pvt. Ltd., Bangalore	INR	72.0215	-	100.00	100.00	-99,382	-602,407		2014
Scania Commercial Vehicles Renting S.A., Madrid	EUR		-	100.00	100.00	62,749	1,878		2014
Scania Commerciale S.p.A., Trento	EUR		-	100.00	100.00	6,019	44		2014
Scania Corretora de Seguros Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	-	-	11)	2014
Scania Credit (Hong Kong) Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	6,404	-3,596		2014
Scania Credit (Malaysia) Sdn. Bhd., Shah Alam	MYR	4.6959	-	100.00	100.00	515	940		2014
Scania Credit AB, Södertälje	EUR		-	100.00	100.00	9,240	590		2014
Scania Credit Hrvatska d.o.o., Lucko	HRK	7.6380	-	100.00	100.00	3,929	-967		2014
Scania Credit Romania IFN S.A., Ciorogârta	RON	4.5240	-	100.00	100.00	17,067	4,653		2014
Scania Credit Solutions Pty Ltd., Nairobi	KES	111.3100	-	100.00	100.00	42,006	1,087		2014
Scania Credit Taiwan Ltd., Taipei	TWD	35.8543	-	100.00	100.00	13,868	-6,164		2014
Scania CV AB, Södertälje	SEK	9.1895	-	100.00	100.00	27,873	3,910		2014
Scania Czech Republic s.r.o., Prague	CZK	27.0230	-	100.00	100.00	457,388	286,020		2014
Scania Danmark A/S, Ishøj	DKK	7.4626	-	100.00	100.00	98,017	1,699		2014
Scania Danmark Ejendom ApS, Ishøj	DKK	7.4626	-	100.00	100.00	102,666	15,423		2014
Scania de Venezuela S.A., Valencia	VEF	6.8528	-	100.00	100.00	29,084	9,094		2014
Scania del Perú S.A., Lima	PEN	3.7081	-	100.00	100.00	67,500	3,236		2014
Scania Delivery Center AB, Södertälje	SEK	9.1895	-	100.00	100.00	18,880	2,213		2014
Scania East Africa Ltd., Nairobi	KES	111.3100	-	100.00	100.00	300,000	12,413		2014
Scania Eesti AS, Tallinn	EUR		-	100.00	100.00	5,217	670		2014
Scania Finance Belgium N.V., Neder-Over-Heembeek	EUR		-	100.00	100.00	9,269	1,802		2014
Scania Finance Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	7,574	3,106		2014
Scania Finance Chile S.A., Santiago de Chile	CLP	774.0600	-	100.00	100.00	5,004,195	1,504,688		2014
Scania Finance Czech Republic spol. s r.o., Prague	CZK	27.0230	-	100.00	100.00	553,742	125,173		2014
Scania Finance France S.A.S., Angers	EUR		-	100.00	100.00	29,010	485		2014
Scania Finance Great Britain Ltd., London	GBP	0.7339	-	100.00	100.00	78,088	12,815		2014
Scania Finance Hispania EFC S.A., Madrid	EUR		-	100.00	100.00	74,884	1,631		2014
Scania Finance Holding AB, Södertälje	SEK	9.1895	-	100.00	100.00	1,043,915	356,508		2014
Scania Finance Holding Great Britain Ltd., London	GBP	0.7339	-	100.00	100.00	3,379	-	5)	2014
Scania Finance Ireland Ltd., Dublin	EUR		-	100.00	100.00	1,563	928		2014
Scania Finance Italy S.p.A., Milan	EUR		-	100.00	100.00	29,828	4,007		2014
Scania Finance Korea Ltd., Kyungam	KRW	1,280.7800	-	100.00	100.00	40,157,614	2,506,914		2014
Scania Finance Luxembourg S.A., Munsbach	EUR		-	100.00	100.00	4,350	349		2014
Scania Finance Magyarország Zrt., Biatorbágy	HUF	315.9800	-	100.00	100.00	827,644	340,150		2014
Scania Finance Nederland B.V., Breda	EUR		-	100.00	100.00	29,392	4,383	10)	2014
Scania Finance Polska Sp. z o.o., Nadarzyn	PLN	4.2639	-	100.00	100.00	110,028	21,196		2014
Scania Finance Schweiz AG, Kloten	CHF	1.0835	-	100.00	100.00	4,723	310		2014
Scania Finance Slovak Republic s.r.o., Senec	EUR		-	100.00	100.00	6,331	928		2014
Scania Finance Southern Africa (Pty) Ltd., Aeroton	ZAR	16.9530	-	100.00	100.00	247,909	43,263		2014
Scania Finans AB, Södertälje	SEK	9.1895	-	100.00	100.00	295,593	85,215		2014
Scania France S.A.S., Angers	EUR		-	100.00	100.00	46,136	6,288		2014
Scania Great Britain Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	45,827	31,006		2014
Scania Group Treasury Belgium N.V., Neder-Over-Heembeek	SEK	9.1895	-	100.00	100.00	62	-11		2014
Scania Hispania Holding S.L., Madrid	EUR		-	100.00	100.00	60,018	7,000		2014
Scania Hispania S.A., Madrid	EUR		-	100.00	100.00	17,576	7,688		2014
Scania Holding Europe AB, Södertälje	SEK	9.1895	-	100.00	100.00	36,000,556	-15,792,411		2014
Scania Holding France S.A.S., Angers	EUR		-	100.00	100.00	72,186	4,793		2014
Scania Holding Inc., Columbus / IN	USD	1.0887	-	100.00	100.00	20,933	-161		2014
Scania Hrvatska d.o.o., Zagreb	HRK	7.6380	-	100.00	100.00	20,198	1,926		2014
Scania Hungaria Kft., Biatorbágy	HUF	315.9800	-	100.00	100.00	847,898	770,342		2014
Scania Incheon Ltd., Incheon	KRW	1,280.7800	-	100.00	100.00	-1,231,266	-550,189		2014
Scania Industrial Maintenance AB, Södertälje	SEK	9.1895	-	100.00	100.00	37,823	1,123		2014
Scania Insurance Nederland B.V., Middelharnis	EUR		-	100.00	100.00	-	-	11)	2014
Scania Insurance Polska Sp. z o.o., Nadarzyn	PLN	4.2639	-	100.00	100.00	29	-21		2014
Scania Investimentos Imobiliários S.A., Vialonga	EUR		-	100.00	100.00	887	-16		2014
Scania Iraq Automotive Trading Company Ltd., Basra	IQD	1,193.6600	-	100.00	100.00	-	-	6)	2015

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Scania IT AB, Södertälje	SEK	9.1895	-	100.00	100.00	65,598	913		2014
Scania IT France S.A.S., Angers	EUR		-	100.00	100.00	845	28		2014
Scania IT Nederland B.V., Zwolle	EUR		-	100.00	100.00	2,748	137		2014
Scania Japan Ltd., Tokyo	JPY	131.0700	-	100.00	100.00	13,047	9,491		2014
Scania Korea Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	2,684,312	-2,559,132		2014
Scania Korea Seoul Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	23,501,960	11,501,960	4)	2014
Scania Latin America Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	1,400,536	544,227		2014
Scania Latvia SIA, Riga	EUR		-	100.00	100.00	5,147	1,532		2014
Scania Leasing d.o.o., Ljubljana	EUR		-	100.00	100.00	1,698	383		2014
Scania Leasing Ltd., Dublin	EUR		-	100.00	100.00	100	-	5)	2014
Scania Leasing Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	7,651	-1,888		2014
Scania Lizing Kft., Biatorbágy	HUF	315.9800	-	100.00	100.00	480,010	5,213		2014
Scania Location S.A.S., Angers	EUR		-	100.00	100.00	11,687	100		2014
Scania Logistics Netherlands B.V., Zwolle	EUR		-	100.00	100.00	2,855	932		2014
Scania Luxembourg S.A., Munsbach	EUR		-	99.91	99.91	1,316	-36,352		2014
Scania Makedonija d.o.o.e.l., Ilinden	MKD	61.5700	-	100.00	100.00	-	-	6)	2015
Scania Maroc S.A., Casablanca	MAD	10.7831	-	100.00	100.00	117,504	23,932		2014
Scania Middle East FZE, Dubai	AED	4.0003	-	100.00	100.00	7,766	17,629		2014
Scania Milano S.p.A., Trento	EUR		-	100.00	100.00	553	179		2014
Scania Moçambique, S.A., Beira	MZN	51.1500	-	100.00	100.00	-	-		2014
Scania Namibia (Pty) Ltd., Windhoek	NAD	16.9355	-	100.00	100.00	68,943	18,403		2014
Scania Nederland B.V., Breda	EUR		-	100.00	100.00	10,759	2,077		2014
Scania Omni AB, Södertälje	SEK	9.1895	-	100.00	100.00	7,182	-	5)	2014
Scania Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	5,279	-962		2014
Scania Österreich Holding GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	18,615	-5		2014
Scania Overseas AB, Södertälje	SEK	9.1895	-	100.00	100.00	95,021	0		2014
Scania Polska S.A., Nadarzyn	PLN	4.2639	-	100.00	100.00	89,228	32,068		2014
Scania Portugal S.A., Vialonga	EUR		-	100.00	100.00	6,646	2,016		2014
Scania Power Polska Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	88	-1,561		2014
Scania Production Angers S.A.S., Angers	EUR		-	100.00	100.00	29,217	1,609		2014
Scania Production Meppel B.V., Meppel	EUR		-	100.00	100.00	12,248	1,094		2014
Scania Production Slupsk S.A., Slupsk	PLN	4.2639	-	100.00	100.00	46,559	2,237		2014
Scania Production Zwolle B.V., Zwolle	EUR		-	100.00	100.00	29,812	4,997		2014
Scania Projektfinans AB, Södertälje	SEK	9.1895	-	100.00	100.00	54,673	2,183		2014
Scania Properties Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	501	-	5)	2014
Scania Real Estate (UK) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	5,786	374		2014
Scania Real Estate AB, Södertälje	SEK	9.1895	-	100.00	100.00	96,310	-2,484		2014
Scania Real Estate Belgium N.V., Neder-Over-Heembeek	EUR		-	100.00	100.00	12,356	1,653		2014
Scania Real Estate Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	63	-5		2014
Scania Real Estate Czech Republic s.r.o., Prague	CZK	27.0230	-	100.00	100.00	359,385	18,674		2014
Scania Real Estate d.o.o. Beograd, Belgrade	RSD	121.6200	-	100.00	100.00	623	-79		2014
Scania Real Estate Finland Oy, Helsinki	EUR		-	100.00	100.00	7,597	1,680		2014
Scania Real Estate France S.A.S., Angers	EUR		-	100.00	100.00	2,988	-6		2014
Scania Real Estate Hispania S.L., Pontevedra	EUR		-	100.00	100.00	113	76		2014
Scania Real Estate Holding Luxembourg S.à.r.l., Munsbach	EUR		-	100.00	100.00	5,852	223		2014
Scania Real Estate Holding Oy, Helsinki	EUR		-	100.00	100.00	5,571	-12		2014
Scania Real Estate Hong Kong Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	100	-75		2014
Scania Real Estate Hungaria Kft., Biatorbágy	HUF	315.9800	-	100.00	100.00	906,059	92,639		2014
Scania Real Estate Lund AB, Södertälje	SEK	9.1895	-	100.00	100.00	106	0		2014
Scania Real Estate Österreich GmbH, Brunn am Gebirge	EUR		-	100.00	100.00	8,994	2,075		2014
Scania Real Estate Polska Sp. z o.o., Nadarzyn	PLN	4.2639	-	100.00	100.00	36,062	3,735		2014
Scania Real Estate Romania S.R.L., Ciorogârla	RON	4.5240	-	100.00	100.00	2,779	30		2014
Scania Real Estate Schweiz AG, Kloten	CHF	1.0835	-	100.00	100.00	3,306	1,255		2014
Scania Real Estate Services AB, Södertälje	SEK	9.1895	-	100.00	100.00	1,163,415	275,181		2014
Scania Real Estate Slovakia s.r.o., Senec	EUR		-	100.00	100.00	9,505	233		2014
Scania Real Estate The Netherlands B.V., Breda	EUR		-	100.00	100.00	21,062	2,060		2014
Scania Regional Agent de Asigurare S.R.L., Ciorogârla	RON	4.5240	-	100.00	100.00	544	188		2014
Scania Rent Bulgaria EOOD, Sofia	BGN	1.9558	-	100.00	100.00	-	-	6)	2015
Scania Rent Romania S.R.L., Ciorogârla	RON	4.5240	-	100.00	100.00	937	1,530		2014
Scania Romania S.R.L., Ciorogârla	RON	4.5240	-	100.00	100.00	11,525	-717		2014
Scania Sales (China) Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	71,613	-40,021		2014
Scania Sales and Service (Guangzhou) Co., Ltd., Guangzhou	CNY	7.0608	-	100.00	100.00	6,166	-14,217		2014
Scania Sales and Services AB, Södertälje	SEK	9.1895	-	100.00	100.00	2,393,257	669,175	14)	2014
Scania Schweiz AG, Kloten	CHF	1.0835	-	100.00	100.00	25,058	20,529		2014
Scania Services del Perú S.A., Lima	PEN	3.7081	-	100.00	100.00	18,783	8,613		2014
Scania Services S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	10,005	1,141	5)	2014
Scania Servicios, S.A. de C.V., Queretaro	MXN	18.9145	-	99.99	99.99	14,656	524		2014
Scania Siam Co. Ltd., Bangkok	THB	39.2480	-	99.99	99.99	305,072	29,117		2014
Scania Siam Leasing Co. Ltd., Bangkok	THB	39.2480	-	100.00	100.00	218,317	33,390		2014
Scania Singapore Pte. Ltd., Singapore	SGD	1.5417	-	100.00	100.00	14,894	8,432		2014
Scania Slovakia s.r.o., Senec	EUR		-	100.00	100.00	183,553	2,490		2014
Scania Slovenija d.o.o., Ljubljana	EUR		-	100.00	100.00	5,801	1,367		2014
Scania South Africa (Pty) Ltd., Aeroton	ZAR	16.9530	-	100.00	100.00	313,973	149,345		2014
Scania Srbija d.o.o., Krnješevci	RSD	121.6200	-	100.00	100.00	278,740	54,333		2014
Scania Suomi Oy, Helsinki	EUR		-	100.00	100.00	24,285	14,630		2014
Scania Sverige Bussar AB, Södertälje	SEK	9.1895	-	100.00	100.00	42,966	-	5)	2014
Scania Tanzania Ltd., Dar es Salaam	TZS	2,352.4600	-	100.00	100.00	3,000,000	139,425		2014
Scania Thailand Co. Ltd., Bangkok	THB	39.2480	-	99.99	99.99	107,819	23,104		2014
Scania Trade Development AB, Södertälje	SEK	9.1895	-	100.00	100.00	429,281	67,095		2014
Scania Transportlaboratorium AB, Södertälje	SEK	9.1895	-	100.00	100.00	3,486	0		2014
Scania Treasury AB, Södertälje	SEK	9.1895	-	100.00	100.00	979,288	19,116		2014
Scania Treasury Belgium N.V., Neder-Over-Heembeek	SEK	9.1895	-	100.00	100.00	291	-13		2014
Scania Treasury Luxembourg S.à.r.l., Luxembourg	SEK	9.1895	-	100.00	100.00	826,426	-14,819,023		2014
Scania Trucks & Buses AB, Södertälje	SEK	9.1895	-	100.00	100.00	122,906	156		2014
Scania USA Inc., San Antonio / TX	USD	1.0887	-	100.00	100.00	2,126	-2,053		2014
Scania Used Vehicles AB, Södertälje	SEK	9.1895	-	100.00	100.00	4,518	-14,791		2014
Scania West Africa Ltd., Accra	GHS	4.1495	-	100.00	100.00	4,882,903	-698,337	4)	2014
Scania Yangsan Ltd., Yangsan	KRW	1,280.7800	-	100.00	100.00	-	-	6)	2015
Scania-Bilar Sverige AB, Södertälje	SEK	9.1895	-	100.00	100.00	150,270	4,125		2014
Scania-Kringlan AB, Södertälje	SEK	9.1895	-	100.00	100.00	6,000	-	5)	2014
Scanlink Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	1,956	-	5)	2014
Scanrent - Alguer de Viaturas sem Condutor, S.A., Santa Iria de Azóia	EUR		-	100.00	100.00	21,204	1,275		2014
Scantruck Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	1,671	-	5)	2014
SCI 108 Pasteur, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	6	4		2014
SCI Actipolis, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	211	210		2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
SCI Carlet, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	472	149		2014
SCI Carsan, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	409	107		2014
SCI Croix Mesnil, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	206	145		2014
SCI de la rue des Chantiers, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	76	70		2014
SCI de la rue du Blason, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	59	58		2014
SCI de la Tour, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	236	228		2014
SCI de Loison, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	19	17		2014
SCI des Petites Haies de Valenton, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	199	197		2014
SCI des Pres, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	197	195		2014
SCI Dieu & Compagnie, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	279	279		2014
SCI du Billemont, Roncq	EUR		-	100.00	100.00	250	189		2014
SCI du Boulevard d'Halluin, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	84	83		2014
SCI du Carrefour de Courrieres, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	858	72		2014
SCI du Pont Rouge, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	305	290		2014
SCI du Prieure, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	184	172		2014
SCI du Ruisseau, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	71	70		2014
SCI du Triangle, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	58	19		2014
SCI Expansion 57, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	34	26		2014
SCI Faema, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	132	44		2014
SCI Foch 47, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	92	16		2014
SCI Fond du Val, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	52	51		2014
SCI GMC, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	492	287		2014
SCI Heninoise de l'Automobiles, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	36	-25		2014
SCI La Fonciere Marjolin, Paris	EUR		-	100.00	100.00	465	5		2014
SCI La Vrillonnerie, Chasseneuil-du-Poitou	EUR		-	70.00	70.00	200	117		2014
SCI Lavoisier Novo, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	89	87		2014
SCI Lea, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	137	135		2014
SCI Les Champs Dronckaert, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	84	83		2014
SCI Les Ribes Plein Sud, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	637	347		2014
SCI Lievinoise, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	133	131		2014
SCI Lumière, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	188	-12		2014
SCI R19, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	183	168		2014
SCI Santa Sofia, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	124	76		2014
SCI SCENI II, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	10	0		2014
SCI Servagnin, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	-186	73		2014
SCI Sipamar, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	80	58		2014
SCI Thomas, Chasseneuil-du-Poitou	EUR		-	100.00	100.00	-9	-13		2014
SEAT Austria GmbH, Salzburg	EUR		-	100.00	100.00	7,377	2,180		2014
SEAT Motor España S.A., Barcelona	EUR		-	100.00	100.00	206	-115		2014
SEAT Portugal Unipessoal, Lda., Lisbon	EUR		-	100.00	100.00	204	-36		2014
SEAT, S.A., Martorell	EUR		-	100.00	100.00	533,433	-65,768		2014
Securycar S.A.S., Paris	EUR		-	100.00	100.00	1,773	1,712		2014
Sevilla Wagen, S.A., Seville	EUR		-	100.00	100.00	5,430	225		2014
SITECH Sp. z o.o., Polkowice	PLN	4.2639	-	100.00	100.00	599,729	180,966		2015
ŠKODA AUTO a.s., Mladá Boleslav	CZK	27.0230	-	100.00	100.00	117,481,747	30,816,323	12)	2015
SKODA AUTO India Pvt. Ltd., Aurangabad	INR	72.0215	-	100.00	100.00	5,432,127	753,771	3)	2015
SKODA AUTO Slovensko, s.r.o., Bratislava	EUR		-	100.00	100.00	15,226	1,277		2014
ŠkoFIN s.r.o., Prague	CZK	27.0230	-	100.00	100.00	4,753,462	342,937		2014
Skywalker Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11) 15)	2014
SNAB S.A., Zaventem	EUR		-	90.00	90.00	-1,544	-1,332		2014
Sochaux Motors S.A.S., Paris	EUR		-	100.00	100.00	34,367	-2,149		2014
Société Angérienne de Véhicules Industriels (SAVIA) S.A.S., Chauray	EUR		-	100.00	100.00	4,554	436		2014
Société Commerciale Automobile du Poitou (S.C.A.P.) S.A.S., Poitiers	EUR		-	100.00	100.00	8,806	540		2014
Société Commerciale Diffusion Automobile du Poitou S.A.S., Poitiers	EUR		-	100.00	100.00	3,358	321		2014
Société de Distribution Automobile Laonnaise S.A.S., Chambry	EUR		-	100.00	100.00	2,622	399		2014
Société de Mécanique de Précision de l'Aubois, Jouet-sur-l'Aubois	EUR		-	100.00	100.00	714	594		2015
Société de Vente d'Automobiles de Créteil SVAC S.A.S., Créteil	EUR		-	100.00	100.00	1,953	170		2014
Société des Automobiles de la Thierache S.A.S., Hirson	EUR		-	100.00	100.00	845	174		2014
Société des Automobiles du Soissonnais S.A.S., Billy-sur-Aisne	EUR		-	100.00	100.00	1,930	345		2014
Société d'Exploitation Garage Carlet S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	653	185		2014
Société Valentinoise de Commerce Automobile - SOVACA S.A.S., Valence	EUR		-	100.00	100.00	1,162	-535		2014
Södertälje Bilkredit AB, Södertälje	SEK	9.1895	-	100.00	100.00	100	-	5)	2014
SOE Busproduction Finland Oy, Lahti	EUR		-	100.00	100.00	2,464	461		2014
Sofidem S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	3,373	388		2014
Somat S.A.R.L., Saint-Cyr-sur-Loire	EUR		-	100.00	100.00	833	-19		2014
Sonauto Lille S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	3,202	576		2014
Sonauto Lyon S.A.S., Champagne-au-Mont-d'Or	EUR		-	100.00	100.00	-	-	7)	2015
Sonauto Reims S.A.S., Thillois	EUR		-	100.00	100.00	1,971	505		2014
Sonauto Roissy S.A.S., Villeneuve d'Ascq	EUR		-	100.00	100.00	3,037	-161		2014
Sonauto S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	8,141	869		2014
Southway Scania Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	1,170	-	5)	2014
SRE Kiruna AB, Södertälje	SEK	9.1895	-	100.00	100.00	53,956	3	4)	2014
Stockholms Industriassistans AB, Södertälje	SEK	9.1895	-	100.00	100.00	11,068	0		2014
Stuttgart Motors S.A.S., Paris	EUR		-	100.00	100.00	12,644	272		2014
Suvesa Super Veics Pesados Ltda., Eldorado do Sul	BRL	4.3117	-	99.98	99.98	48,659	2,299		2014
Suzhou Binjie Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	15,404	-5,561		2014
Suzhou Jiejun Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	173,646	22,303		2014
Suzhou Jiejun Automobile Trading Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	11,229	-6,442		2014
Suzhou Junbaohang Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	84,749	10,024		2014
Taizhou Junbaojie Automobile Sales and Service Co., Ltd., Taizhou	CNY	7.0608	-	100.00	100.00	162,217	24,521		2014
Techstar 86 S.A.R.L., Poitiers	EUR		-	100.00	100.00	1,260	93		2014
Techstar Marne La Vallée S.A.S., Montévrain	EUR		-	100.00	100.00	1,103	47		2014
Techstar Meaux S.A.S., Meaux	EUR		-	100.00	100.00	1,581	108		2014
Techstar S.A.S., Vert-Saint-Denis	EUR		-	100.00	100.00	9,397	501		2014
Terwolde B.V., Groningen	EUR		-	100.00	100.00	2,621	136		2014
Terwolde Holding B.V., Veenendaal	EUR		-	100.00	100.00	2,492	-	5)	2014
TF Motors S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	568	-7		2014
Touraine Automobiles S.A.S., St. Cyr-sur-Loire	EUR		-	100.00	100.00	762	-833		2014
Tourisme Automobiles S.A.R.L., Angers	EUR		-	100.00	100.00	983	-612		2014
TOV Donbas-Scan-Service, Makijivka	UAH	26.1689	-	100.00	100.00	18,737	-2,518		2014
TOV Kyiv-Scan, Kiev	UAH	26.1689	-	100.00	100.00	25,011	-3,040		2014
TOV MAN Truck & Bus Ukraine, Kiev	UAH	26.1689	-	100.00	100.00	-46,915	9,072		2015
TOV Scania Credit Ukraine, Kiev	UAH	26.1689	-	100.00	100.00	5,994	12,410		2014
TOV Scania Ukraine, Kiev	UAH	26.1689	-	100.00	100.00	-170,407	-155,828		2014
TOV Scania-Lviv, Lviv	UAH	26.1689	-	100.00	100.00	38,026	-501		2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Trembler Air Ltd., George Town	USD	1.0887	-	100.00	100.00	-	-	11)	2013
UAB Scania Lietuva, Vilnius	LTL	3.4528	-	100.00	100.00	15,808	4,059		2014
Union Trucks Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	573	-	5)	2014
Universeel Autoschadeherstelbedrijf B.V., Utrecht	EUR		-	100.00	100.00	1,173	87		2014
Vabis Bilverkstad AB, Södertälje	SEK	9.1895	-	100.00	100.00	101	-	5)	2014
Vabis Försäkringsaktiebolag, Södertälje	SEK	9.1895	-	100.00	100.00	131,626	10,050		2014
Vabis Transportation Services (Guangxi) Ltd., Beihai	CNY	7.0608	-	100.00	100.00	-	-	6)	2015
Valiege S.A.S., Orvault	EUR		-	100.00	100.00	435	68		2014
Valladolid Wagen, S.A., Valladolid	EUR		-	100.00	100.00	1,698	583		2014
VCI Loan Services, LLC, Salt Lake City / UT	USD	1.0887	-	100.00	100.00	-	-	11)	2014
VCL Master Residual Value S.A., Luxembourg	EUR		-	-	-	31	-	4) 16)	2014
VCL Master S.A., Luxembourg	EUR		-	-	-	31	-	16)	2014
VCL Multi-Compartment S.A., Luxembourg	EUR		-	-	-	31	-	16)	2014
Verdun-Aix S.A.S., Aix-en-Provence	EUR		-	20.00	20.00	4,756	918		2014
Vienne Sud Automobiles S.A.S., Civray	EUR		-	100.00	100.00	1,095	160		2014
Vindbron Arendal AB, Södertälje	SEK	9.1895	-	100.00	100.00	15,407	0		2014
Vitrolles Automobiles et Service S.A.S., Saint-Victoret	EUR		-	100.00	100.00	2,782	153	7)	2014
Vitry Automobiles S.A.S., Vitry-sur-Seine	EUR		-	100.00	100.00	1,350	55		2014
Volkswagen (China) Investment Co., Ltd., Beijing	CNY	7.0608	100.00	-	100.00	42,747,740	11,391,126		2014
Volkswagen Argentina S.A., Buenos Aires	ARS	14.1351	100.00	-	100.00	3,116,703	-2,572,148		2014
Volkswagen Auto Lease Entity, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	5) 11) 16)	2014
Volkswagen Auto Lease Loan Underwritten Funding, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen Auto Loan Vehicle, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen Auto Securitization Transaction, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen Autoeuropa, Lda., Quinta do Anjo	EUR		-	100.00	100.00	372,367	34,598		2014
Volkswagen Automatic Transmission (Dalian) Co., Ltd., Dalian	CNY	7.0608	-	100.00	100.00	3,667,610	1,826,614		2014
Volkswagen Automatic Transmission (Tianjin) Co., Ltd., Tianjin	CNY	7.0608	-	100.00	100.00	2,386,707	-450,691		2014
Volkswagen Automotive Finance, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen Bank Polska S.A., Warsaw	PLN	4.2639	-	100.00	100.00	324,060	30,637	12)	2014
Volkswagen Bank S.A., Institución de Banca Múltiple, Puebla	MXN	18.9145	-	100.00	100.00	1,408,000	122,000		2014
Volkswagen BCN, S.A., Barcelona	EUR		-	100.00	100.00	603	-33		2014
Volkswagen Corretora de Seguros Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	54,637	14,995		2014
Volkswagen Credit Compania Financiera S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	73,072	9,326		2014
Volkswagen de México, S.A. de C.V., Puebla	MXN	18.9145	100.00	-	100.00	35,618,106	1,470,699	12)	2014
Volkswagen Dealer Finance, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen do Brasil Indústria de Veículos Automotores Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	1,349,046	-2,653,412		2014
Volkswagen Enhanced Auto Lease, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	5) 11) 16)	2014
Volkswagen Finance (China) Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	5,032,850	501,266		2014
Volkswagen Finance Belgium S.A., Brussels	EUR		-	100.00	100.00	325,951	4,623		2014
Volkswagen Finance Cooperation B.V., Amsterdam	EUR		-	100.00	100.00	-653	-139		2014
Volkswagen Finance Luxemburg S.A., Luxembourg	EUR		100.00	-	100.00	9,416,060	501,829		2014
Volkswagen Finance Overseas B.V., Amsterdam	EUR		-	100.00	100.00	522,292	-139		2014
Volkswagen Finance Pvt. Ltd., Mumbai	INR	72.0215	-	100.00	100.00	11,762,592	633,761	3)	2015
Volkswagen Finance S.A. - Establecimiento financiero de crédito - , Madrid	EUR		-	100.00	100.00	437,925	43,694		2014
Volkswagen Financial Services (UK) (June) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	-	-	5) 11)	2014
Volkswagen Financial Services (UK) (March) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	-	-	5) 11)	2014
Volkswagen Financial Services (UK) (September) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	-	-	5) 11)	2014
Volkswagen Financial Services (UK) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	622,478	128,078	10) 12)	2014
Volkswagen Financial Services Australia Pty. Ltd., Chullora	AUD	1.4897	-	100.00	100.00	225,533	10,187		2014
Volkswagen Financial Services Japan Ltd., Tokyo	JPY	131.0700	-	100.00	100.00	10,822,928	1,411,537		2014
Volkswagen Financial Services Korea Co., Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	185,016,979	11,824,320		2014
Volkswagen Financial Services N.V., Amsterdam	EUR		-	100.00	100.00	724,336	12,942		2014
Volkswagen Finančné služby Slovensko s.r.o., Bratislava	EUR		-	100.00	100.00	48,506	4,315		2014
Volkswagen Finans Sverige AB, Södertälje	SEK	9.1895	-	100.00	100.00	3,421,070	171,773		2014
Volkswagen Global Finance Holding B.V., Amsterdam	EUR		-	100.00	100.00	123	-8		2014
Volkswagen Group Australia Pty. Ltd., Chullora	AUD	1.4897	-	100.00	100.00	119,931	12,331		2014
Volkswagen Group Canada, Inc., Ajax / ON	CAD	1.5116	-	100.00	100.00	233,611	16,179	12)	2014
Volkswagen Group Firenze S.p.A., Florence	EUR		-	100.00	100.00	481	-1,687		2014
Volkswagen Group France S.A., Villers-Cotterêts	EUR		10.02	89.98	100.00	236,343	48,755		2014
Volkswagen Group Import Co., Ltd., Tianjin	CNY	7.0608	-	100.00	100.00	1,262,614	281,909		2014
Volkswagen Group Ireland Ltd., Dublin	EUR		-	100.00	100.00	13,541	3,112		2014
Volkswagen Group Italia S.p.A., Verona	EUR		-	100.00	100.00	457,192	1,909		2015
Volkswagen Group Japan K.K., Toyohashi	JPY	131.0700	-	100.00	100.00	23,697,864	-1,908,414		2015
Volkswagen Group of America Chattanooga Operations, LLC, Chattanooga / TN	USD	1.0887	-	100.00	100.00	215,542	48,174	12)	2014
Volkswagen Group of America Finance, LLC, Herndon / VA	USD	1.0887	-	100.00	100.00	2,686	1,686	3) 12)	2014
Volkswagen Group of America, Inc., Herndon / VA	USD	1.0887	100.00	-	100.00	729,382	55,482	12)	2014
Volkswagen Group Polska Sp. z o.o., Poznań	PLN	4.2639	-	100.00	100.00	366,515	77,674		2014
Volkswagen Group Retail Spain, S.L., El Prat de Llobregat	EUR		-	100.00	100.00	28,412	-1,595		2014
Volkswagen Group Sales India Pvt. Ltd., Mumbai	INR	72.0215	90.98	9.02	100.00	4,688,615	948,679	3)	2015
Volkswagen Group Services S.A., Brussels	EUR		70.00	30.00	100.00	10,510,520	188,598		2014
Volkswagen Group Singapore Pte. Ltd., Singapore	SGD	1.5417	100.00	-	100.00	28,983	1,270		2014
Volkswagen Group Sverige AB, Södertälje	SEK	9.1895	-	100.00	100.00	1,124,519	243,633	14)	2014
Volkswagen Group United Kingdom Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	725,208	120,100		2014
Volkswagen Holding Financière s.a., Villers-Cotterêts	EUR		-	100.00	100.00	194,714	818		2014
Volkswagen Holding Österreich GmbH, Salzburg	EUR		100.00	-	100.00	3,323,037	-323		2014
Volkswagen Independent Borrowing Entity, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen India Pvt. Ltd., Pune	INR	72.0215	90.99	9.01	100.00	31,382,200	6,044,710	3)	2015
Volkswagen International Finance N.V., Amsterdam	EUR		-	100.00	100.00	705,910	422,937		2014
Volkswagen International Luxemburg S.A., Luxembourg	EUR		-	100.00	100.00	1,639	1,600		2014
Volkswagen Japan Sales K.K., Tokyo	JPY	131.0700	-	100.00	100.00	3,429,260	451,399		2014
Volkswagen Leasing S.A. de C.V., Puebla	MXN	18.9145	-	100.00	100.00	3,878,452	1,053,726		2014
Volkswagen Madrid, S.A., Madrid	EUR		-	100.00	100.00	2,657	230		2014
Volkswagen Motor Polska Sp. z o.o., Polkowice	PLN	4.2639	-	100.00	100.00	888,457	171,248	12)	2014
Volkswagen Navarra, S.A., Pamplona	EUR		-	100.00	100.00	679,854	60,770		2015
Volkswagen of South Africa (Pty) Ltd., Uitenhage	ZAR	16.9530	100.00	-	100.00	11,608,523	1,798,824	12)	2014
Volkswagen Operating Lease Transaction, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	5) 11) 16)	2014
Volkswagen Participações Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	2,710,412	434,490		2014
Volkswagen Poznan Sp. z o.o., Poznań	PLN	4.2639	-	100.00	100.00	2,788,692	319,991	12)	2014
Volkswagen Public Auto Loan Securitization, LLC, Herndon / VA	USD	1.0887	-	-	-	-	-	11) 16)	2014
Volkswagen Renting, S.A., Madrid	EUR		-	100.00	100.00	23,808	8,984		2014
Volkswagen Renting, Unipessoal, Lda., Amadora	EUR		-	100.00	100.00	523	270		2014
Volkswagen S.A. de Ahorro Para Fines Determinados, Buenos Aires	ARS	14.1351	-	100.00	100.00	83,728	65,248		2014
Volkswagen Serviços Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	34,570	8,820		2014
Volkswagen Slovakia, a.s., Bratislava	EUR		-	100.00	100.00	1,329,369	124,249	12)	2014
Volkswagen Truck & Bus AB, Södertälje	SEK	9.1895	-	100.00	100.00	120	-	5)	2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Volkswagen-Audi España, S.A., El Prat de Llobregat	EUR		-	100.00	100.00	124,922	17,641		2014
Volkswagen-Versicherungsdienst GmbH, Vienna	EUR		-	100.00	100.00	13,660	2,640		2014
VW Credit Canada Funding GP, Inc., Ajax / ON	CAD	1.5116	-	100.00	100.00	-	-	11) 16)	2014
VW Credit Canada Funding L.P., Ajax / ON	CAD	1.5116	-	100.00	100.00	-	-	11) 16)	2014
VW Credit Canada Leasing ULC, Calgary / AL	CAD	1.5116	-	100.00	100.00	-	-	11)	2014
VW Credit Canada, Inc., St. Laurent / QC	CAD	1.5116	-	100.00	100.00	-	-	11)	2014
VW Credit Leasing Ltd., Herndon / VA	USD	1.0887	-	100.00	100.00	-	-	11)	2014
VW Credit, Inc., Herndon / VA	USD	1.0887	-	100.00	100.00	2,780,671	252,857	10) 12)	2014
Westrucks Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	336	-	5)	2014
Wittenberg B.V., Amersfoort	EUR		-	100.00	100.00	951	-443		2014
Wittenberg Holding B.V., Veenendaal	EUR		-	100.00	100.00	2,859	-		2014
Wolfsburg Motors S.A.S., Paris	EUR		-	100.00	100.00	12,319	867		2014
Zhejiang Jiejun Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	302,174	29,273		2014
Zhuhai Jiejun Automobile Sales and Service Co., Ltd., Zhuhai	CNY	7.0608	-	100.00	100.00	41,785	-18,060		2014
ZSF Services S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	708	177		2014
<b>B. Unconsolidated companies</b>									
<b>1. Germany</b>									
4Collection GmbH, Braunschweig	EUR		-	100.00	100.00	25	-	1) 5)	2015
ALU-CAR GmbH, Winterberg	EUR		-	80.80	80.80	537	262		2014
Audi Business Innovation GmbH, Ingolstadt	EUR		-	100.00	100.00	1,050	-	1)	2015
Audi e-gas Betreibergesellschaft mbH, Ingolstadt	EUR		-	100.00	100.00	25	-	1)	2015
AUDI Immobilien Verwaltung GmbH, Ingolstadt	EUR		-	100.00	100.00	22,884	28		2014
Audi Neckarsulm Immobilien GmbH, Neckarsulm	EUR		-	100.00	100.00	70	29		2015
Audi Planung GmbH, Ingolstadt	EUR		-	100.00	100.00	793	-	1)	2015
Audi Real Estate GmbH, Ingolstadt	EUR		-	100.00	100.00	-6	-42		2014
Audi Stiftung für Umwelt GmbH, Ingolstadt	EUR		-	100.00	100.00	5,010	-62		2015
Auto Union GmbH, Ingolstadt	EUR		-	100.00	100.00	8,181	-	1)	2015
Autohaus Gawe GmbH, Berlin	EUR		-	100.00	100.00	307	-	1)	2014
Automotive Safety Technologies GmbH, Gaimersheim	EUR		-	75.50	75.50	4,790	725		2014
AZU Autoteile und -zubehör Vertriebs GmbH, Dreieich	EUR		-	100.00	100.00	80	-2	5)	2014
BELIMA Verwaltung GmbH, Pullach i. Isartal	EUR		-	-	-	-	-	16)	2015
Carmeq GmbH, Berlin	EUR		-	100.00	100.00	3,100	-	1)	2014
carmobility GmbH, Braunschweig	EUR		-	100.00	100.00	250	-	1)	2014
CC WellCom GmbH, Potsdam	EUR		-	100.00	100.00	1,244	-	1)	2015
csi Entwicklungstechnik GmbH, Gaimersheim	EUR		-	100.00	100.00	1,319	889		2014
CSI Entwicklungstechnik GmbH, Munich	EUR		-	100.00	100.00	713	476		2014
csi entwicklungstechnik GmbH, Neckarsulm	EUR		-	100.00	100.00	1,842	885		2014
csi entwicklungstechnik GmbH, Sindelfingen	EUR		-	80.00	80.00	797	297		2014
csi Verwaltungs GmbH, Neckarsulm	EUR		-	49.01	49.01	6,285	3,989		2014
Daraja Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Wiesbaden	EUR		-	94.00	94.00	567	-206	16)	2014
Datura Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG, Mainz	EUR		-	94.00	94.00	0	-223	16)	2014
Eberhardt Verwaltungsgesellschaft mbH, Ulm	EUR		-	100.00	100.00	43	1		2014
Euromobil Autovermietung GmbH, Isernhagen	EUR		-	100.00	100.00	779	-	1)	2014
FC Ingolstadt 04 Stadionbetreiber GmbH, Ingolstadt	EUR		-	100.00	100.00	682	-	1) 4)	2014
Groupe Volkswagen France Grundstücksgesellschaft mbH, Wolfsburg	EUR		-	100.00	100.00	31	1		2014
HABAMO Verwaltung GmbH & Co. Objekt Sterkrade KG, Pullach i. Isartal	EUR		-	100.00	100.00	3,537	-13		2014
Held & Ströhle GmbH, Neu-Ulm	EUR		-	70.30	70.30	110	7		2014
Italdesign-Giugiaro Deutschland GmbH, Wolfsburg	EUR		-	100.00	100.00	758	367		2015
MAHAG Verwaltungs GmbH, Munich	EUR		-	100.00	100.00	22	2		2014
MAN Erste Beteiligungs GmbH, Munich	EUR		-	100.00	100.00	24	-1		2014
MAN Grundstücksgesellschaft mbH & Co. Gamma KG, Munich	EUR		-	100.00	100.00	2,251	156		2014
MAN Grundstücksgesellschaft mbH, Oberhausen	EUR		-	100.00	100.00	2,557	-	1)	2015
MAN IT Services GmbH, Munich	EUR		-	100.00	100.00	100	-	1)	2015
MAN Personal Services GmbH, Dachau	EUR		-	100.00	100.00	25	-	1)	2015
MAN Versicherungsvermittlung GmbH, Munich	EUR		-	100.00	100.00	317	-	1)	2014
Manthey Racing GmbH, Meuspath	EUR		-	51.00	51.00	1,446	502		2014
MAN-Unterstützungskasse GmbH, Munich	EUR		-	100.00	100.00	987	-245		2014
MMI Marketing Management Institut GmbH, Braunschweig	EUR		100.00	-	100.00	512	-	1)	2014
MOLTANDO Vermietungsgesellschaft mbH & Co. Objekt Kassel KG, Düsseldorf	EUR		-	-	-	-	-	16)	2014
NSU GmbH, Neckarsulm	EUR		-	100.00	100.00	50	-	1)	2015
Ortan Verwaltung GmbH & Co. Objekt Karlsfeld KG, Pullach i. Isartal	EUR		-	100.00	100.00	782	360		2014
Porsche Erste Vermögensverwaltung GmbH, Wolfsburg	EUR		100.00	-	100.00	14	-	1)	2014
Porsche Niederlassung Mannheim GmbH, Bietigheim-Bissingen	EUR		-	100.00	100.00	2,433	-	1) 5)	2015
Porsche Werkzeugbau GmbH, Stuttgart	EUR		-	100.00	100.00	14,381	2,581	7)	2014
Rent-X GmbH, Braunschweig	EUR		-	100.00	100.00	15,024	-	8) 13)	2015
sunhill technologies GmbH, Bubenreuth	EUR		-	92.87	92.87	342	-1,346	7)	2014
tcu Turbo Charger GmbH, Augsburg	EUR		-	100.00	100.00	47	-	1) 5)	2015
TKI Automotive GmbH, Gaimersheim	EUR		-	51.00	51.00	7,412	1,256		2014
Vehicle Trading International (VTI) GmbH, Braunschweig	EUR		-	100.00	100.00	2,763	-	1)	2014
Volkswagen Design Center Potsdam GmbH, Potsdam	EUR		-	100.00	100.00	2,521	-	1)	2014
Volkswagen Group IT Services GmbH, Wolfsburg	EUR		-	100.00	100.00	200	-	1)	2014
Volkswagen Group Partner Services GmbH, Wolfsburg	EUR		100.00	-	100.00	144	-	1)	2014
Volkswagen Infotainment GmbH, Wolfsburg	EUR		-	100.00	100.00	-	-	1) 15)	2014
Volkswagen Klassik GmbH, Wolfsburg	EUR		-	100.00	100.00	25	-	1) 5)	2014
Volkswagen Motorsport GmbH, Hanover	EUR		-	100.00	100.00	3,138	-	1)	2014
Volkswagen Procurement Services GmbH, Wolfsburg	EUR		-	100.00	100.00	100	-	1)	2014
Volkswagen Retail Dienstleistungsgesellschaft mbH, Berlin	EUR		-	100.00	100.00	259	-	1)	2014
Volkswagen-Bildungsinstitut GmbH, Zwickau	EUR		-	100.00	100.00	256	-	1)	2015
Weser-Ems Vertriebsgesellschaft mbH, Bremen	EUR		81.25	-	81.25	8,106	4,091		2014
ZENDA Dienstleistungen GmbH, Würzburg	EUR		-	100.00	100.00	2,970	540		2014
<b>2. International</b>									
3C Solutions S.A.S., Reims	EUR		-	100.00	100.00	-	-	7)	2015
A4EX, LLC, Herndon / VA	USD	1.0887	-	100.00	100.00	-	-	6)	2015
ABCIS Aubière SNC, Aubière	EUR		-	100.00	100.00	-46	-59		2014
ABCIS Clermont SNC, Fitz-James	EUR		-	100.00	100.00	-53	-65		2014
ABCIS Creuzier S.A.S., Creuzier-le-Vieux	EUR		-	100.00	100.00	2,751	8		2014
Alliance Motors S.A.S., Reims	EUR		-	100.00	100.00	-	-	7)	2015
Alliance Motors 29 S.A.S., Versailles	EUR		-	100.00	100.00	-	-	7)	2015
Alsauto S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	1,325	4		2014
Apolo Administradora de Bens S/S Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	-	-		2014
Assivalo Prestação de Serviços Auxiliares do Setor de Seguros Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	1,668	105		2014
Audi México Real Estate S. de R.L. de C.V., San José Chiapa	USD	1.0887	-	100.00	100.00	7,773	-233	4)	2014
Auto Avenir Arden - 3A S.A.S., Charleville-Mezieres	EUR		-	100.00	100.00	-	-	7)	2015



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				
Auto Avenir Distribution S.A.S., Reims	EUR		-	100.00	100.00	-	-	7)	2015
Auto Avenir Relais S.A.S., Château Thierry	EUR		-	100.00	100.00	-	-	7)	2015
Auto Services Landi SNC, Plouigneau	EUR		-	100.00	100.00	126	30		2014
Automobiles Villers Services S.A.S., Villers-Cotterêts	EUR		-	100.00	100.00	617	135		2014
Automotor S.A.S., Magenta	EUR		-	100.00	100.00	-	-	7)	2015
Automotors Toul S.A.R.L., Laxou	EUR		-	100.00	100.00	-259	-3		2014
Autovale Bleu S.A., Arras	EUR		-	100.00	100.00	-	-	7)	2015
AutoVisão Brasil Desenvolvimento de Negócios Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	68	5		2014
AutoVision Lifestyle S.r.l., Verona	EUR		-	100.00	100.00	-	-	15)	2014
AutoVision Magyarország Kft., Győr	EUR		-	100.00	100.00	3,158	705		2014
AutoVision S.A., Brussels	EUR		-	100.00	100.00	-1,575	-1,337		2014
AutoVision Slovakia, s.r.o., Bratislava	EUR		-	100.00	100.00	1,832	543		2014
A-Vision - Prestação de Serviços á Indústria Automóvel, unipessoal, Lda., Palmela	EUR		-	100.00	100.00	4,995	893		2014
A-Vision People, Empresa de trabalho temporário, unipessoal, Lda., Palmela	EUR		-	100.00	100.00	381	-12		2014
Bentley Insurance Services Ltd., Crewe	GBP	0.7339	-	100.00	100.00	221	-	5)	2014
Bentley Motor Cars, Inc., Boston / MA	USD	1.0887	-	100.00	100.00	-	-	5)	2013
Bentley Motor Export Services Ltd., Crewe	GBP	0.7339	-	100.00	100.00	45	-	5)	2014
Brie Champagne Automobiles S.A., Versailles	EUR		-	100.00	100.00	-	-	7)	2015
Call Services S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	523	278		2014
Cariviera S.A.S., Nizza	EUR		-	100.00	100.00	-75	-510		2014
Carrosserie 16 S.A.R.L., Champniers	EUR		-	100.00	100.00	284	104		2014
Centrales Diesel Export S.A.S., Villepinte	EUR		-	100.00	100.00	1,440	-10		2014
Centre Automobile De La Riviera Car S.A.S., Nizza	EUR		-	100.00	100.00	2,245	266		2014
CJ Location S.A.R.L., Longeville-lès-Saint-Avold	EUR		-	100.00	100.00	85	-31		2014
Cofia S.A., Paris	EUR		-	100.00	100.00	281	39		2014
Cofical Renk Mancais do Brasil Ltda., Guaramirim	BRL	4.3117	-	98.00	98.00	19,390	4,330		2014
Croisette Automobiles S.A.S., Charleville-Mezieres	EUR		-	100.00	100.00	-	-	7)	2015
Dalegrid Ltd., Reading	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
Demand Solutions, LLC, San Francisco / CA	USD	1.0887	-	100.00	100.00	-	-	6)	2015
Dencop A/S, Copenhagen	DKK	7.4626	-	100.00	100.00	2,541	-13	8)	2014
Dispro S.A.S., Poitiers	EUR		-	100.00	100.00	2,760	447		2014
DLSA Automobiles S.A.S., Versailles	EUR		-	100.00	100.00	-	-	7)	2015
Ducati Canada, Inc., Saint John / NB	CAD	1.5116	-	100.00	100.00	0	-		2014
Ducati India Pvt. Ltd., New Delhi	INR	72.0215	-	100.00	100.00	-7,291	-27,291	3)	2015
e4t electronics for transportation s.r.o., Prague	CZK	27.0230	-	100.00	100.00	66,740	13,033		2014
ERF (Holdings) plc, Swindon	GBP	0.7339	-	100.00	100.00	757	-	5)	2014
Espace Carrosserie 51 S.A.S., Reims	EUR		-	100.00	100.00	-	-	7)	2015
Espace RN 14 S.A.S., Epinay-sur-Seine	EUR		-	100.00	100.00	-	-	7)	2015
Etablissements A. Cachera S.A.R.L., Oignies	EUR		-	100.00	100.00	128	18		2014
Etablissements Vance S.A.S., Meaux	EUR		-	100.00	100.00	-	-	7)	2015
EVDK TOV, Kiev	UAH	26.1689	-	100.00	100.00	753	-290		2014
Exclusive Motors S.A.R.L., Paris	EUR		-	100.00	100.00	-189	-2		2014
Fifty Two Ltd., Stockport	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
FM Motors Location S.A.R.L., Villeneuve d'Ascq	EUR		-	100.00	100.00	45	-2		2014
Fondazione Ducati, Bologna	EUR		-	100.00	100.00	-164	81		2014
Garage Chandelier S.A.S., Cambrai	EUR		-	100.00	100.00	-	-	7)	2015
Garage du Rond Point S.A.R.L., Courrières	EUR		-	100.00	100.00	-68	-26		2014
Garage Saint Vaast S.A.S., Béthune	EUR		-	100.00	100.00	-	-	7)	2015
Gonesse Autos S.A.S., Gonesse	EUR		-	100.00	100.00	-	-	7)	2015
Grand Garage de la route de Dunkerque S.A.S., Gravelines	EUR		-	100.00	100.00	695	34		2014
Guangzhou Zhiwei Car Leasing Co., Ltd., Guangzhou	CNY	7.0608	-	100.00	100.00	-	-	7)	2015
H. J. Mulliner & Co. Ltd., Crewe	GBP	0.7339	-	100.00	100.00	0	-	5)	2014
Hangzhou Jieshenghang Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	101,190	-5,210	4)	2014
Hangzhou Xiaoshan Shidai Junbaohang Automobile Sales and Service Co., Ltd., Hangzhou	CNY	7.0608	-	100.00	100.00	-	-	6)	2015
Holding Financière de l'Avenir S.A., Versailles	EUR		-	100.00	100.00	-	-	7)	2015
IC Automobiles S.A., Versailles	EUR		-	100.00	100.00	-	-	7)	2015
INIS International Insurance Service s.r.o., ve zkratce INIS s.r.o., Mladá Boleslav	CZK	27.0230	-	100.00	100.00	35,061	29,561		2014
Instituto para Formación y Desarrollo Volkswagen, S.C., Puebla	MXN	18.9145	-	100.00	100.00	34,153	6,180		2014
InterRent Biluthyrning AB, Södertälje	SEK	9.1895	-	100.00	100.00	360	-	5)	2014
Italdesign Giugiaro Barcelona S.L., Barcelona	EUR		-	100.00	100.00	6,202	498		2015
Jacques Duverney Evian S.A.R.L., Evian-les-Bains	EUR		-	100.00	100.00	366	4		2014
Jean Richir S.A., Noyelles-Godault	EUR		-	100.00	100.00	-	-	7)	2015
L.A.M. d.o.o., Velika Gorica	HRK	7.6380	-	100.00	100.00	4,094	-9,175		2014
Le Vignoble S.A.S., Reims	EUR		-	100.00	100.00	-	-	7)	2015
LKW Komponenten s.r.o., Bánovce nad Bebravou	EUR		-	100.00	100.00	7,858	341		2014
Lys-Contrôle S.A.R.L., Nieppe	EUR		-	100.00	100.00	84	2		2014
MAN Diesel & Turbo Argentina S.A., Buenos Aires	ARS	14.1351	-	100.00	100.00	8,947	6,389		2014
MAN Diesel & Turbo Bangladesh Ltd., Dhaka	BDT	85.4672	-	100.00	100.00	-	-	15)	2015
MAN Diesel & Turbo Bulgaria EOOD, Varna	BGN	1.9558	-	100.00	100.00	32	252		2014
MAN Diesel & Turbo Canarias S.L., Las Palmas	EUR		-	100.00	100.00	1,151	366		2014
MAN Diesel & Turbo Costa Rica Ltda., San José	CRC	586.3800	-	100.00	100.00	-151,491	-	5)	2014
MAN Diesel & Turbo Egypt LLC, Cairo	EGP	8.5277	-	100.00	100.00	-	-	6)	2015
MAN Diesel & Turbo Engine Services Ltd., in Liquidation, Stockport	GBP	0.7339	-	100.00	100.00	-	-	2) 5)	2014
MAN Diesel & Turbo Guatemala Ltda., Guatemala City	GTQ	8.3105	-	100.00	100.00	13,188	4,605		2014
MAN Diesel & Turbo Japan Ltd., Kobe	JPY	131.0700	-	100.00	100.00	366,844	52,887		2014
MAN Diesel & Turbo Jordan LLC, Aqaba	JOD	0.7722	-	100.00	100.00	60	62		2014
MAN Diesel & Turbo Kenya Ltd., Nairobi	KES	111.3100	-	100.00	100.00	38,255	18,513		2014
MAN Diesel & Turbo Lanka Pvt. Ltd., Colombo	LKR	157.1030	-	100.00	100.00	48,820	21,219		2014
MAN Diesel & Turbo Malaysia Oil & Gas Sdn. Bhd., Kuala Lumpur	MYR	4.6959	-	55.00	55.00	-	-	6)	2015
MAN Diesel & Turbo Malaysia Sdn. Bhd., Kuala Lumpur	MYR	4.6959	-	100.00	100.00	8,855	4,485		2014
MAN Diesel & Turbo Mexico, S. de R.L. de C.V., Mexico City	MXN	18.9145	-	100.00	100.00	28,623	34,732		2014
MAN Diesel & Turbo Muscat LLC, Muscat	OMR	0.4193	-	100.00	100.00	-	-	6)	2015
MAN Diesel & Turbo New Zealand Ltd., Auckland	NZD	1.5923	-	100.00	100.00	-	-	6)	2015
MAN Diesel & Turbo Norge A/S, Oslo	NOK	9.6030	-	100.00	100.00	25,229	3,704		2014
MAN Diesel & Turbo Panama Enterprises Inc., Panama City	USD	1.0887	-	100.00	100.00	3,000	877		2014
MAN Diesel & Turbo Perú S.A.C., Lima	PEN	3.7081	-	100.00	100.00	443	-557		2014
MAN Diesel & Turbo Philippines Inc., Manila	PHP	50.9990	-	100.00	100.00	46,801	14,834		2014
MAN Diesel & Turbo Poland Sp. z o.o., Gdansk	PLN	4.2639	-	100.00	100.00	1,420	438		2014
MAN Diesel & Turbo Portugal, Unipessoal, Lda., Setúbal	EUR		-	100.00	100.00	6	-14		2014
MAN Diesel & Turbo Private (Nigeria) Ltd., Lagos	NGN	216.7900	-	100.00	100.00	-	-	6)	2015
MAN Diesel & Turbo Qatar Navigation LLC, Doha	QAR	3.9658	-	49.00	49.00	21,760	3,302		2014
MAN Diesel & Turbo Sénégal SARL, Dakar	XOF	655.9570	-	100.00	100.00	61,010	-4,589		2014
MAN Diesel & Turbo Sverige AB, Göteborg	SEK	9.1895	-	100.00	100.00	1,945	1,790		2014
MAN Diesel Electrical Services Ltd., in Liquidation, Essex	GBP	0.7339	-	100.00	100.00	0	-	2) 5)	2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
MAN Diesel Services Ltd., in Liquidation, Stockport	GBP	0.7339	-	100.00	100.00	2	-	2) 5)	2014
MAN Diesel Shanghai Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	8,572	-16	5)	2014
MAN Diesel Turbochargers Shanghai Co., Ltd., in Liquidation, Shanghai	CNY	7.0608	-	100.00	100.00	-	-	2) 5)	2014
MAN ERF Ireland Properties Ltd., Waterford	EUR	-	-	100.00	100.00	-2,789	309	17)	2014
MAN Financial Services Administrators (S.A.) (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	112	-48	-	2014
MAN Iran Power SHERKATE SAHAMI KHASS, Teheran	IRR	32,491.0000	-	100.00	100.00	1,068	-	5)	2014
MAN Latin America Importacao, Industria e Comercio de Veiculos Ltda., São Paulo	BRL	4.3117	-	100.00	100.00	-	-	5)	2014
MAN Power Engineering Ltd., in Liquidation, Stockport	GBP	0.7339	-	100.00	100.00	-	-	2) 5)	2014
MAN Properties (Midrand) (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	2,847	-	5)	2014
MAN Properties (Pinetown) (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	1,832	-	5)	2014
MAN Properties (Pty) Ltd., Isando	ZAR	16.9530	-	100.00	100.00	324	-	5)	2014
MAN Truck and Bus India Pvt. Ltd., Mumbai	INR	72.0215	-	100.00	100.00	-45	-9	5)	2014
MAN Turbo (UK) Ltd., London	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
MAN Turbomachinery India Pvt. Ltd., Bangalore	INR	72.0215	-	100.00	100.00	-	-	7)	2015
Mape S.A.S., Versailles	EUR	-	-	100.00	100.00	-	-	7)	2015
Maubeuge Automobiles Colau S.A.S., Maubeuge	EUR	-	-	100.00	100.00	-	-	7)	2015
MBC Mobile Bridges Corp., Houston / TX	USD	1.0887	-	100.00	100.00	-	-	5)	2014
MHP (Shanghai) Management Consultancy Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	6,029	3,099	-	2015
MHP Consulting Romania S.R.L., Cluj-Napoca	RON	4.5240	-	100.00	100.00	1,849	965	-	2015
Mieschke Hofmann & Partner Americas Inc., Atlanta / GA	USD	1.0887	-	100.00	100.00	-2,224	-1,056	-	2015
Mieschke Hofmann und Partner (Schweiz) AG, Regensdorf	CHF	1.0835	-	100.00	100.00	-23	-131	-	2015
Mirrlees Blackstone Ltd., Stockport	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
Módulos Automotivos do Brasil Ltda., São José dos Pinhais	BRL	4.3117	-	100.00	100.00	15,081	5,514	-	2014
Mondial Diffusion S.A.R.L., Roncq	EUR	-	-	100.00	100.00	95	-187	-	2014
MSA Groupe S.A.S., Versailles	EUR	-	-	80.00	80.00	-	-	7)	2015
Multiservices Autos Châtelleraut S.A.S., Châtelleraut	EUR	-	-	100.00	100.00	471	14	-	2014
Nardò Technical Center S.r.l., Santa Chiara di Nardò	EUR	-	-	100.00	100.00	7,596	258	-	2015
NIRA Dynamics AB, Linköping	SEK	9.1895	-	94.66	94.66	229,595	99,580	-	2014
Nord Valenciennes Automobiles S.A.S., Petite-Forêt	EUR	-	-	100.00	100.00	-	-	7)	2015
Norest Automobiles S.A.S., Versailles	EUR	-	-	100.00	100.00	-	-	7)	2015
OOO Automotive Components International RUS, Kaluga	RUB	80.6736	-	100.00	100.00	7,841	-439	5)	2014
OOO MAN Diesel & Turbo Rus, Moscow	RUB	80.6736	-	100.00	100.00	58,914	18,749	-	2014
OOO Volkswagen Financial Services RUS, Moscow	RUB	80.6736	-	100.00	100.00	476,883	48,986	-	2014
Park Ward & Co. Ltd., Crewe	GBP	0.7339	-	100.00	100.00	0	-	5)	2014
Park Ward Motors Inc., Boston / MA	USD	1.0887	-	100.00	100.00	-	-	5)	2013
Paty Automobiles S.A.S., Lambres-lez-Douai	EUR	-	-	100.00	100.00	-	-	7)	2015
Paxman Diesels Ltd., Stockport	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
PCK TOV, Kiev	UAH	26.1689	-	100.00	100.00	28,851	-188	-	2014
PDRIVE LLC, Atlanta / GA	USD	1.0887	-	100.00	100.00	-	-	5) 6) 16)	2015
PGA C1 S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	6)	2015
PGA C2 S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	6)	2015
PGA C3 S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	6)	2015
PGA C4 S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	6)	2015
Pont de Vesle Automobiles S.A.S., Reims	EUR	-	-	100.00	100.00	-	-	7)	2015
Porsche Air Service GmbH, Salzburg	EUR	-	-	100.00	100.00	-	-	6)	2015
Porsche Austria GmbH, Salzburg	EUR	-	-	100.00	100.00	36	-	5)	2014
Porsche BH d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	-395	-211	-	2014
Porsche Brasil Importadora de Veiculos Ltda., São Paulo	BRL	4.3117	-	75.00	75.00	10,000	-2,020	7)	2015
Porsche Broker A.D. Skopje, Skopje	MKD	61.5700	-	100.00	100.00	-	-	6)	2015
Porsche Clearing GmbH, Salzburg	EUR	-	-	100.00	100.00	1,640	967	-	2014
Porsche Design Asia Hong Kong Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	-55,795	-16,649	-	2015
Porsche Design Great Britain Ltd., London	GBP	0.7339	-	100.00	100.00	1,497	-692	-	2015
Porsche Design Group Asia Singapore Pte. Ltd., Singapore	SGD	1.5417	-	100.00	100.00	650	-190	-	2015
Porsche Design Italia S.r.l., Padua	EUR	-	-	100.00	100.00	-539	-56	-	2015
Porsche Design Netherlands B.V., Roermond	EUR	-	-	100.00	100.00	170	-112	-	2015
Porsche Design of France S.A.R.L., Serris	EUR	-	-	100.00	100.00	-2,198	-1,375	-	2015
Porsche Design Sales (Shanghai) Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	-2,785	-6,754	-	2015
Porsche Design Studio North America, Inc., Beverly Hills / CA	USD	1.0887	-	100.00	100.00	48	-	-	2015
Porsche Design Timepieces AG, Solothurn	CHF	1.0835	-	100.00	100.00	-2,039	-1,617	-	2015
Porsche Engineering (Shanghai) Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	7,506	6	-	2015
Porsche Engineering Romania S.R.L., Cluj-Napoca	RON	4.5240	-	100.00	100.00	-	-	6)	2015
Porsche Financial Services Korea LLC, Seoul	KRW	1,280.7800	-	100.00	100.00	524,977	-75,023	4) 6)	2015
Porsche Group S.R.L., Voluntary	RON	4.5240	-	100.00	100.00	39	-1	-	2014
Porsche Immobilien Ukraine TOV, Kiev	UAH	26.1689	-	100.00	100.00	54,003	-19,418	-	2014
Porsche Innovative Lease Owner Trust 2016-1, Atlanta / GA	USD	1.0887	-	100.00	100.00	-	-	5) 6) 16)	2015
Porsche Inter Auto Chile SpA, Santiago de Chile	CLP	774.0600	-	100.00	100.00	2,056,725	-4,159,894	-	2014
Porsche Inter Auto Ukraine TOV, Kiev	UAH	26.1689	-	100.00	100.00	8,778	549	-	2014
Porsche Kosova Sh.p.k., Pristina	EUR	-	-	100.00	100.00	117	90	-	2014
Porsche Leasing d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	-	-	6)	2014
Porsche Leasing Sh.p.k., Tirana	ALL	137.6400	-	100.00	100.00	57,478	-4,379	-	2014
Porsche Mobility Sh.p.k., Tirana	ALL	137.6400	-	100.00	100.00	54,611	-6,693	-	2014
Porsche Partner d.o.o., Sarajevo	BAM	1.9558	-	100.00	100.00	-	-	6)	2014
Porsche Pensionskasse AG, Salzburg	EUR	-	-	100.00	100.00	2,489	11	-	2014
Porsche Retail GmbH, Salzburg	EUR	-	-	100.00	100.00	34	-	5)	2014
Porsche System Engineering Ltd., Zurich	CHF	1.0835	-	100.00	100.00	5,598	20	-	2014
Porsche Volkswagen Servicios Financieros Chile SpA, Santiago de Chile	CLP	774.0600	-	100.00	100.00	273,842	-105,658	4)	2014
Porsche Werkzeugbau s.r.o., Dubnica nad Váhom	EUR	-	-	100.00	100.00	3,979	390	6)	2014
Premium Buc S.A.R.L., Buc	EUR	-	-	100.00	100.00	66	-78	-	2014
Privas Automobiles SNC, Privas	EUR	-	-	100.00	100.00	47	-60	-	2014
Projet Digital Marketing S.A.S., Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	6)	2015
PT MAN Diesel & Turbo Indonesia, Jakarta	IDR	15,039.9900	-	92.62	92.62	40,747,822	4,906,795	-	2014
Putt Estates (Pty) Ltd., Upington	ZAR	16.9530	-	100.00	100.00	109,648	5,691	3)	2015
Putt Real Estates (Pty) Ltd., Upington	ZAR	16.9530	-	100.00	100.00	36,222	3,875	3)	2015
Railway Mine & Plantation Equipment Ltd., in Liquidation, London	GBP	0.7339	-	100.00	100.00	-	-	2) 5)	2014
Reims Auto Services S.A.S., Reims	EUR	-	-	100.00	100.00	-	-	7)	2015
Renk (UK) Ltd., London	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
Renk Shanghai Service and Commercial Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	2,801	-1,838	-	2014
Renk Transmisyon Sanayi A.S., Istanbul	TRY	3.1765	-	55.00	55.00	3,261	401	-	2014
Riviera Technic S.A.S., Mougins	EUR	-	-	100.00	100.00	1,857	73	-	2014
Ruston & Hornsby Ltd., Stockport	GBP	0.7339	-	100.00	100.00	-	-	5)	2014
Ruston Diesels Ltd., Stockport	GBP	0.7339	-	100.00	100.00	0	-	5)	2014
S.A. Trucks Ltd., Bristol	GBP	0.7339	-	100.00	100.00	1	-	5)	2014
Sainte Barbe Automobiles S.A.R.L., Noyelles-Godault	EUR	-	-	100.00	100.00	-	-	7)	2015
Saint-Marcellin Automobiles S.A.R.L., Saint-Marcellin	EUR	-	-	100.00	100.00	372	5	-	2014
SCA Vision, Chasseneuil-du-Poitou	EUR	-	-	100.00	100.00	-	-	5)	2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
Scania-MAN Administration ApS, Copenhagen	DKK	7.4626	-	100.00	100.00	143	22		2014
SCI 3A, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Alliance Immo 77, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Bollaert, Liévin	EUR		-	100.00	100.00	-	-	7)	2015
SCI Croisette MSA, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI de la Ferme Blanche, Arras	EUR		-	100.00	100.00	-	-	7)	2015
SCI de la Pointe de Gonesse, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI du 42 Avenue Aristide Briand, Les-Pavillons-sous-Bois	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immaubeuge MSA, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immocivi, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immocroix, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immojardin, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immolandi, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immozeima, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immozeima Arras MSA, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immozeima Béthune MSA, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immozeima Bleu, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Immozeima Bruay MSA, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Lambertbriand, Meaux	EUR		-	100.00	100.00	-	-	7)	2015
SCI Reblandin, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Rostand-Jammes, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Saint Parres Troyes, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SCI Zac de l'Epinette, Versailles	EUR		-	100.00	100.00	-	-	7)	2015
SEAT Center Arrábida - Automóveis, Lda., Setúbal	EUR		-	100.00	100.00	275	-153		2014
SEAT Saint-Martin S.A.S., Paris	EUR		-	100.00	100.00	364	55		2014
SEAT Sport S.A., Martorell	EUR		-	100.00	100.00	957	360		2014
Sergo Arhkon TOV, Kiev	UAH	26.1689	-	100.00	100.00	1,381	-1,914		2014
Simple Way Locações e Serviços Ltda., Curitiba	BRL	4.3117	-	99.99	99.99	14	-2		2014
Slobodna Zona Vogosca d.o.o., Vogosca	BAM	1.9558	-	100.00	100.00	174	-214		2014
SNC Grands Garages de Provence Garage Central, Les Angles	EUR		-	100.00	100.00	298	2		2014
SNC Stylauto 79, Niort	EUR		-	100.00	100.00	-1	-33		2014
SNC Stylauto 86, Poitiers	EUR		-	100.00	100.00	274	55		2014
SNC Sud Berry Auto, Argenton-sur-Creuse	EUR		-	100.00	100.00	-155	-205		2014
Société de Distribution Automobiles Chalonnaise S.A.S., Chalons-en-Champagne	EUR		-	100.00	100.00	-	-	7)	2015
Société d'Exploitation du Garage Lacoste, S.A.S., Serres-Castet	EUR		-	100.00	100.00	927	8		2014
Société Immobilière Audi S.A.R.L., Paris	EUR		-	100.00	100.00	18,265	287		2014
Société Lallain Automobiles S.A.S., Liévin	EUR		-	100.00	100.00	-	-	7)	2015
Société Star S.A.S., Troyes	EUR		-	100.00	100.00	-	-	7)	2015
Solovi S.A.S., Chasseneuil-du-Poitou	EUR		-	100.00	100.00	164	-3		2014
Sonauto Accessoires S.A., Cergy-Pontoise	EUR		-	100.00	100.00	469	136		2014
Soulier Automobiles S.A.S., Cergy	EUR		-	100.00	100.00	-	-	7)	2015
Suzhou Aobaohang Automobile Sales and Service Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	65,540	-11,749		2014
Trajectoire Automobiles S.A.S., Meaux	EUR		-	100.00	100.00	-	-	7)	2015
Trucknology S.A., Luxembourg	EUR		-	-	-	31	-	16)	2014
VAREC Ltd., Tokyo	JPY	131.0700	-	100.00	100.00	324,482	56,379		2014
Villemomble Automobiles S.A.S., Villemomble	EUR		-	100.00	100.00	-	-	7)	2015
Villers Services Center S.A.S., Paris	EUR		-	100.00	100.00	-433	101		2014
Volkswagen Capital Advisory Sdn. Bhd., Kuala Lumpur	MYR	4.6959	-	100.00	100.00	8,246	-1,754	4)	2014
Volkswagen Financial Leasing (Tianjin) Co., Ltd., Tianjin	CNY	7.0608	-	100.00	100.00	21,414	1,414		2014
Volkswagen Financial Services Holding Argentina S.R.L., Buenos Aires	ARS	14.1351	-	100.00	100.00	-	-	6)	2015
Volkswagen Financial Services Schweiz AG, Wallisellen	CHF	1.0835	-	100.00	100.00	3,501	80		2014
Volkswagen Financial Services Singapore Ltd., Singapore	SGD	1.5417	-	100.00	100.00	3,240	318		2014
Volkswagen Financial Services Taiwan Ltd., Taipei	TWD	35.8543	-	100.00	100.00	484,572	75,357		2014
Volkswagen Finančné služby Maklérska s.r.o., Bratislava	EUR		-	100.00	100.00	2,675	2,668		2014
Volkswagen Group Hong Kong Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	-10,865	-8,431		2014
Volkswagen Group Insurance and Risk Management Services Ltd., in Liquidation, Milton Keynes	GBP	0.7339	-	100.00	100.00	43	-	2) 5)	2014
Volkswagen Group Latin America, Inc., Miami / FL	USD	1.0887	-	100.00	100.00	-1,497	-70		2013
Volkswagen Group Malaysia Sdn. Bhd., Kuala Lumpur	MYR	4.6959	-	100.00	100.00	24,510	-171,643		2014
Volkswagen Group Milano S.r.l., in Liquidation, Milan	EUR		-	100.00	100.00	-1,482	-2,207	2)	2014
Volkswagen Group Pension Scheme Trustee Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	0	-	5)	2014
Volkswagen Group Saudi Arabia, LLC, Riyadh	SAR	4.0885	-	51.00	51.00	78,878	-10,739		2014
Volkswagen Hong Kong Co. Ltd., Hong Kong	HKD	8.4376	-	100.00	100.00	4,305	-31,492		2014
Volkswagen Insurance Company Ltd., Dublin	EUR		-	100.00	100.00	35,485	2,224		2014
Volkswagen Insurance Service (Great Britain) Ltd., Milton Keynes	GBP	0.7339	-	100.00	100.00	1,817	1,773		2014
Volkswagen Insurance Services Korea Co., Ltd., Seoul	KRW	1,280.7800	-	100.00	100.00	-	-	6)	2015
Volkswagen Insurance Services, Correduría de Seguros, S.L., El Prat de Llobregat	EUR		-	100.00	100.00	3,339	2,948		2014
Volkswagen International Insurance Agency Co., Ltd., Taipei	TWD	35.8543	-	100.00	100.00	18,510	13,059		2014
Volkswagen IT Services India Pvt. Ltd., Pune	INR	72.0215	-	100.00	100.00	-	-	6)	2015
Volkswagen Leasing (Beijing) Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	14,230	-15,190		2014
Volkswagen Leasing (Dalian) Co., Ltd., Dalian	CNY	7.0608	-	100.00	100.00	9,509	-491	4)	2014
Volkswagen Leasing (Nanjing) Co., Ltd., Nanjing	CNY	7.0608	-	100.00	100.00	9,474	-526	4)	2014
Volkswagen Leasing (Shanghai) Co., Ltd., Shanghai	CNY	7.0608	-	100.00	100.00	2,901	-14,238		2014
Volkswagen Leasing (Suzhou) Co., Ltd., Suzhou	CNY	7.0608	-	100.00	100.00	9,369	-631		2014
Volkswagen Leasing (Wuxi) Co., Ltd., Wuxi	CNY	7.0608	-	100.00	100.00	9,510	-490	4)	2014
Volkswagen Logística Prestação de Serviços de Logística e Transporte Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	7,932	-4,043		2014
Volkswagen New Mobility Services Consulting (Beijing) Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	-36,893	-30,595		2014
Volkswagen New Mobility Services Investment Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	154,747	-28,444		2014
Volkswagen Passenger Cars Malaysia Sdn. Bhd., Kuala Lumpur	MYR	4.6959	-	100.00	100.00	557	-28		2014
Volkswagen (China) R & Accessory Co., Ltd., Beijing	CNY	7.0608	-	100.00	100.00	72,853	-37,198		2014
Volkswagen Sarajevo d.o.o., Vogosca	BAM	1.9558	58.00	-	58.00	40,032	-4,049		2014
Volkswagen Service Sverige AB, Södertälje	SEK	9.1895	-	100.00	100.00	9,607	9,107		2014
Volkswagen Servicios de Administración de Personal, S.A. de C.V., Puebla	MXN	18.9145	-	100.00	100.00	61,390	34,157		2014
Volkswagen Servicios, S.A. de C.V., Puebla	MXN	18.9145	-	100.00	100.00	57,559	19,839		2014
Volkswagen Serwis Ubezpieczeniowy Sp. z o.o., Warsaw	PLN	4.2639	-	100.00	100.00	21,998	21,948		2014
VWT Participações em Outras Sociedades e Prestação de Serviços em Geral Ltda., São Bernardo do Campo	BRL	4.3117	-	100.00	100.00	4,801	-2,440		2014
Wuxi Aobaohang Automobile Sales and Service Co., Ltd., Wuxi	CNY	7.0608	-	100.00	100.00	65,771	-9,301		2014

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
<b>III. JOINT VENTURES</b>									
<b>A. Equity-accounted companies</b>									
<b>1. Germany</b>									
IAV GmbH Ingenieurgesellschaft Auto und Verkehr, Berlin	EUR		50.00	-	50.00	150,336	13,455		2015
Volkswagen Autoversicherung AG, Braunschweig	EUR		-	100.00	100.00	38,217	-	1)	2014
Volkswagen Autoversicherung Holding GmbH, Braunschweig	EUR		-	51.00	51.00	38,888	-33,400		2014
<b>2. International</b>									
Cummins-Scania XPI Manufacturing, LLC, Columbus / IN	USD	1.0887	-	50.00	50.00	108,317	5,487		2014
DFM Master S.A., Luxembourg	EUR		-	-	-	31	-	12) 18)	2014
DFM N.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
D'leteren Lease S.A., Brussels	EUR		-	100.00	100.00	66,312	5,206		2014
DutchLease B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
FAW-Volkswagen Automotive Co., Ltd., Changchun	CNY	7.0608	20.00	20.00	40.00	55,250,724	32,870,257	12)	2015
Global Mobility Holding B.V., Amsterdam	EUR		-	50.00	50.00	3,697,262	348,111	12)	2014
Lease+Balans B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
LeasePlan Corporation N.V., Almere Stad	EUR		-	-	9)	2,842,926	371,971	12)	2014
MAN Financial Services (SA) (RF) (Pty) Ltd., Johannesburg	ZAR	16.9530	-	50.00	50.00	54,725	7,945	12)	2014
MAN Financial Services B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Midland Beheer B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Oppland Tungbilservice A/S, Fagernes	NOK	9.6030	-	50.00	50.00	4,151	1,535		2014
SAIC Volkswagen Automotive Co., Ltd., Shanghai	CNY	7.0608	40.00	10.00	50.00	43,654,443	27,609,990		2014
SAIC-Volkswagen Sales Co., Ltd., Shanghai	CNY	7.0608	-	30.00	30.00	3,742,659	3,317,635		2014
Shanghai Volkswagen Powertrain Co., Ltd., Shanghai	CNY	7.0608	-	60.00	60.00	4,585,879	1,084,193		2014
The Velocity Finance Issuer Trust, Claremont	EUR		-	100.00	100.00	-	-	15) 16)	2015
Tynset Diesel A/S, Tynset	NOK	9.6030	-	50.00	50.00	4,353	1,283		2014
VDF Faktoring A.S., Istanbul	TRY	3.1765	-	100.00	100.00	21,238	5,714		2014
VDF Servis ve Ticaret A.S., Istanbul	TRY	3.1765	-	51.00	51.00	10,714	55		2014
VDF Sigorta Aracilik Hizmetleri A.S., Istanbul	TRY	3.1765	-	99.99	99.99	36,090	13,670		2014
Volkswagen D'leteren Finance S.A., Brussels	EUR		-	50.00	50.00	125,513	3,581		2014
Volkswagen Doğuş Finansman A.S., Istanbul	TRY	3.1765	-	51.00	51.00	196,177	56,676	14)	2014
Volkswagen FAW Engine (Dalian) Co., Ltd., Dalian	CNY	7.0608	-	60.00	60.00	5,823,035	2,052,940		2014
Volkswagen FAW Platform Co., Ltd., Changchun	CNY	7.0608	-	60.00	60.00	919,800	187,648		2014
Volkswagen Financial Services South Africa (Pty) Ltd., Sandton	ZAR	16.9530	-	51.00	51.00	1,132,702	-94,920		2014
Volkswagen Leasing B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Volkswagen Møller Bilfinans A/S, Oslo	NOK	9.6030	-	51.00	51.00	1,296,256	149,138	12)	2014
Volkswagen Pon Financial Services B.V., Amersfoort	EUR		-	60.00	60.00	236,890	27,006	10)	2014
Volkswagen Pon Financial Services Real Estate B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Volkswagen Transmission (Shanghai) Co., Ltd., Shanghai	CNY	7.0608	-	60.00	60.00	1,296,822	227,917		2014
<b>B. Companies accounted for at cost</b>									
<b>1. Germany</b>									
Abgaszentrum der Automobilindustrie GbR, Weissach	EUR		12.50	37.50	50.00	-12	-1	19)	2014
August Horch Museum Zwickau GmbH, Zwickau	EUR		-	50.00	50.00	968	38		2014
AutoVision Zeitarbeit GmbH & Co. OHG, Wolfsburg	EUR		-	40.00	40.00	10,000	26,038		2014
Elektronische Fahrwerksysteme GmbH, Gaimersheim	EUR		-	49.00	49.00	8,541	3,427		2014
GIF Gewerbe- und Industriepark Bad Friedrichshall GmbH, Bad Friedrichshall	EUR		-	30.00	30.00	5,323	572		2014
Greenwheels GmbH, Berlin	EUR		-	100.00	100.00	-1,245	-113		2014
IGE Infrastruktur und Gewerbeimmobilien Entwicklungs GmbH & Co. KG, Ingolstadt	EUR		-	100.00	100.00	19,595	-133		2014
IN-Campus GmbH, Ingolstadt	EUR		-	95.10	95.10	-	-	6)	2015
LGI Logistikzentrum im Güterverkehrszentrum Ingolstadt Betreibergesellschaft mbH, Ingolstadt	EUR		-	50.00	50.00	69,185	5,845		2014
Objekt Audi Zentrum Berlin-Charlottenburg Verwaltungsgesellschaft mbH, Berlin	EUR		-	50.00	50.00	73	2		2015
Objektgesellschaft Audi Zentrum Berlin-Charlottenburg mbH & Co. KG, Berlin	EUR		-	50.00	50.00	4,407	382		2015
PDB-Partnership for Dummy Technology and Biomechanics GbR, Ingolstadt	EUR		20.00	40.00	60.00	41	-	20)	2014
Quartett mobile GmbH, Munich	EUR		-	49.00	49.00	266	232		2014
VOLKSWAGEN VARTA Microbattery Forschungsgesellschaft mbH & Co. KG, Ellwangen	EUR		-	50.00	50.00	5,508	-970		2014
VOLKSWAGEN VARTA Microbattery Verwaltungsgesellschaft mbH, Ellwangen	EUR		-	50.00	50.00	33	2		2014
Wolfsburg AG, Wolfsburg	EUR		50.00	-	50.00	52,595	170		2014
<b>2. International</b>									
Amer Assurantien B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Central Eléctrica Anhangüera S.A., São Paulo	BRL	4.3117	-	40.00	40.00	21,779	1,913		2014
Central Eléctrica Monjolinho Ltda., São Paulo	BRL	4.3117	-	51.00	51.00	29	14		2014
Collect Car B.V., Rotterdam	EUR		-	60.00	60.00	5,614	1,490	14)	2014
DFM Verzekeringen B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
Greenwheels Shared Services B.V., Rotterdam	EUR		-	100.00	100.00	19	1		2014
Győr-Pér Repülőtér Kft., Győr	HUF	315.9800	-	47.86	47.86	1,702,498	7,809		2014
Lenkrad Invest (Pty) Ltd., Sandton	ZAR	16.9530	-	51.00	51.00	-151	-152	4)	2014
Material Science Center Qatar QSTP-LLC, Doha	QAR	3.9658	25.00	25.00	50.00	8,247	-5,846		2014
SITECH Dongchang Automotive Seating Technology Co., Ltd., Shanghai	CNY	7.0608	-	60.00	60.00	207,397	86,799		2014
SKO-ENERGO s.r.o., Mladá Boleslav	CZK	27.0230	-	67.00	67.00	60,897	2,161		2014
SKO-ENERGO-FIN s.r.o., Mladá Boleslav	CZK	27.0230	-	52.50	52.50	993,253	335,871		2014
Sturups Bilservice AB, Malmö	SEK	9.1895	-	50.00	50.00	285	-1		2014
Trio Bilservice AB, Stockholm-Arlanda	SEK	9.1895	-	33.33	33.33	493	5		2014
VVS Assuradeuren B.V., Amersfoort	EUR		-	100.00	100.00	-	-	11)	2014
VVS Verzekerings-Service N.V., Amersfoort	EUR		-	60.00	60.00	1,241	1,014	10)	2014
<b>IV. ASSOCIATES</b>									
<b>A. Equity-accounted associates</b>									
<b>1. Germany</b>									
Autoport Emden GmbH, Emden	EUR		-	33.33	33.33	101	6		2014
Bertrandt AG, Ehningen	EUR		-	29.14	29.14	320,306	62,636	3)	2015
Hörmann Automotive Gustavsborg GmbH, Ginsheim-Gustavsborg	EUR		-	40.00	40.00	11,517	-10,636		2014
Rheinmetall MAN Military Vehicles GmbH, Munich	EUR		-	49.00	49.00	-13,412	-10,525		2014
<b>2. International</b>									
BITS DATA i Södertälje AB, Södertälje	SEK	9.1895	-	33.00	33.00	22,590	1,695		2014
JV MAN AUTO - Uzbekistan LLC, Samarkand City	UZS	2,998.3000	-	49.00	49.00	119,216,309	15,267,205		2014
Laxå Specialvehicles AB, Laxå	SEK	9.1895	-	47.50	47.50	71,715	22,250		2014
N.W.S. S.r.l., Trento	EUR		-	46.50	46.50	-	-	15)	2015
ScaValencia, S.A., Ribarroja del Turia	EUR		-	26.00	26.00	10,748	123		2014
Sinotruk (Hong Kong) Ltd., Hong Kong	CNY	7.0608	-	25.00	25.00	21,246,379	594,959		2014
There Holding B.V., Rijswijk	EUR		-	33.33	33.33	-	-	7)	2015

Name and domicile of company	Currency	Exchange rate (€1 =) Dec. 31, 2015	VW AG's interest in capital in %			Equity in thousands, local currency	Profit/loss in thousands, local currency	Footnote	Year
			Direct	Indirect	Total				
<b>B. Associates accounted for at cost</b>									
<b>1. Germany</b>									
Capricorn Composite GmbH, Düsseldorf	EUR		-	25.10	25.10	5,460	-102	7)	2014
Deutsche Cyber-Sicherheitsorganisation DCSO GmbH, Berlin	EUR		25.00	-	25.00	-	-	6)	2015
e.solutions GmbH, Ingolstadt	EUR		-	49.00	49.00	11,583	4,449		2014
Fahr- und Sicherheitstraining FuS GmbH, Ingolstadt	EUR		-	27.45	27.45	53	735		2014
Fahrzeugteile Service-Zentrum Mellendorf GmbH, Wedemark	EUR		26.00	23.70	49.70	-3,713	-2,080		2014
FC Bayern München AG, Munich	EUR		-	8.33	8.33	411,500	15,100	3)	2015
FC Ingolstadt 04 Fussball GmbH, Ingolstadt	EUR		-	19.94	19.94	5,044	1,187	3)	2015
GVZ Entwicklungsgesellschaft Wolfsburg mbH, Wolfsburg	EUR		-	30.81	30.81	3,005	325		2014
MOST Cooperation GbR, Karlsruhe	EUR		-	20.00	20.00	407	2		2015
Theater der Stadt Wolfsburg GmbH, Wolfsburg	EUR		25.40	-	25.40	124	-	3)	2014
<b>2. International</b>									
African Automotive Trading Ltd., Port Louis	MUR	39.1000	-	25.10	25.10	-	-	7)	2015
Cubic Telecom Ltd., Dublin	EUR		-	20.10	20.10	-	-	7)	2015
Drive.AI, Inc., Santa Clara / CA	USD	1.0887	-	7.70	7.70	-	-	7)	2015
Frontignan Entretien Réparation et Vente Automobile S.A.R.L., Frontignan	EUR		-	33.33	33.33	80	3		2014
Guyonnet-Duperat Automobile (GDA) S.A.R.L., Ruffec	EUR		-	34.01	34.01	433	1		2014
Liberté Automobile Holding S.A.R.L., Artiguelouve	EUR		-	24.90	24.90	243	1		2014
Model Master S.r.l., in Liquidation, Moncalieri	EUR		-	40.00	40.00	-12,500	-1,506	2)	2014
Servicios Especiales de Ventas Automotrices, S.A. de C.V., Mexico City	MXN	18.9145	-	25.00	25.00	72,249	4,520		2014
Silvercar, Inc., Austin / TX	USD	1.0887	-	20.00	20.00	-	-	7)	2015
Smart Material Corp., Sarasota / FL	USD	1.0887	-	24.90	24.90	1,050	-288		2014
Société en Participation Brume, Poitiers	EUR		-	50.00	50.00	-23	-23		2014
TAS Tvornica Automobila Sarajevo d.o.o., in Liquidation, Vogosca	BAM	1.9558	50.00	-	50.00	-22,441	-43	2) 5)	2012
TTTech Computertechnik AG, Vienna	EUR		-	31.76	31.76	34,216	3,461		2014
<b>V. OTHER EQUITY INVESTMENTS</b>									
<b>1. Germany</b>									
Coburger Nutzfahrzeuge Service GmbH, in Liquidation, Dörfles-Esbach	EUR		-	30.00	30.00	-	-	2) 5)	2014
FFK Fahrzeugservice Förtsch GmbH Kronach, Kronach	EUR		-	30.00	30.00	1,301	97		2014
GKH - Gemeinschaftskraftwerk Hannover GmbH, Hanover	EUR		-	15.30	15.30	10,226	-	1)	2014
Grundstücksverwaltungsgesellschaft EURO-Leasing GmbH, Matthias Hinnens und Helge Richter GbR, Sittensen	EUR		-	50.00	50.00	64	38		2014
MTC Marine Training Center Hamburg GmbH, Hamburg	EUR		-	24.83	24.83	840	66		2014
Niedersächsische Gesellschaft zur Endablagerung von Sonderabfall mbH, Hanover	EUR		10.00	-	10.00	10,261	1,609		2014
Pakt Zukunft Heilbronn-Franken gGmbH, Heilbronn	EUR		-	20.00	20.00	435	-190		2014
PosernConnect GmbH, Sittensen	EUR		-	49.00	49.00	450	231		2014
Roland Holding GmbH, Munich	EUR		-	22.83	22.83	3,893	-		2013
SGL Carbon SE, Wiesbaden	EUR		9.88	-	9.88	942,818	-286,884		2014
Verwaltungsgesellschaft Wasseralfingen mbH, Aalen	EUR		-	50.00	50.00	14,567	-184		2014
Volkswagen AG Preussen Elektra AG OHG, Wolfsburg	EUR		-	-	-	-1,244	292		2014
<b>2. International</b>									
H.R. Owen Plc., London	GBP	0.7339	-	27.91	27.91	19,187	4,294	3) 10) 12)	2015
Renk U.A.E. LLC, Abu Dhabi	AED	4.0003	-	49.00	49.00	21,690	6,849		2014

- 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) Commenced operations in 2015
- 9) Global Mobility Holding B.V., Amsterdam holds a 100% interest in LeasePlan Corporation N.V., Amsterdam
- 10) Consolidated financial statements
- 11) Figures are contained in the consolidated financial statements of the parent company
- 12) Figures in accordance with IFRSs
- 13) Profit and loss transfer agreement as from 2015
- 14) Merger
- 15) Newly acquired company/newly established company in the previous year
- 16) Structured entity in accordance with IFRS 10 and IFRS 12
- 17) Liquidation resolution adopted
- 18) Structured entity included in Volkswagen Pon Financial Services B.V.'s consolidated financial statements in accordance with IFRS 10 and IFRS 12
- 19) Joint Operation in accordance with IFRS 11

VOLKSWAGEN AG is the general partner of the following companies:

1. Abgaszentrum der Automobilindustrie GbR, Weissach
2. PDB-Partnership for Dummy Technology and Biomechanics GbR, Ingolstadt
3. Volkswagen AG Preussen Elektra AG OHG, Wolfsburg
4. Volkswagen Konzernlogistik GmbH & Co. OHG, Wolfsburg



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