

Volkswagen Bank

Gesellschaft mit beschränkter Haftung

Shareholdings
of Volkswagen Bank GmbH
and the
Volkswagen Bank Group
in accordance with sections 285 and 313 of the HGB
and presentation of the companies included in the
consolidated financial statements of the
Volkswagen Bank Group
in accordance with IFRS 12
as of December 31, 2019

Company ID	Name and registered office of company	Currency	Exchange rate (1 euro =) Dec. 31, 2019	VW Bank's interest in %			Equity in thousands local currency	Profit/loss in thousands local currency	Footnote	Year
				Direct	Indirect	Total				
I. PARENT COMPANY										
004160	Volkswagen Bank GmbH, Braunschweig									
II. SUBSIDIARIES										
A. Consolidated companies										
1. Germany										
00Z123	Driver thirteen UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	1) 6)	2018
00Z125	Driver Twelve GmbH, in liquidation, Frankfurt am Main	EUR		-	-	-	25	-	1) 6)	2018
00Z147	Private Driver 2014-4 UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	1) 6)	2018
00Z148	Private Driver 2015-1 UG (haftungsbeschränkt), in liquidation, Frankfurt am Main	EUR		-	-	-	5	-	1) 6)	2018
2. International										
00Z179	Driver España five, Fondo de Titulización, Madrid	EUR		-	-	-	-	-	2) 6)	2018
00Z178	Driver España four, Fondo de Titulización, Madrid	EUR		-	-	-	-	-	6)	2018
00Z114	Driver France FCT, in liquidation, Pantin	EUR		-	-	-	0	-37	1) 6)	2017
00Z115	Driver Italia One S.r.l., Milan	EUR		-	-	-	10	-	6)	2018
00Z117	Driver Master S.A., Luxemburg	EUR		-	-	-	31	-	6)	2018
00Z172	Driver Multi-Compartment S.A., Luxemburg	EUR		-	-	-	16	-	6)	2018
B. Unconsolidated companies										
1. Germany										
2. International										
005965	OOO Volkswagen Bank RUS, Moscow	RUB	69.8469	1.00	-	1.00	14,991,350	859,111	5)	2018
III. JOINT VENTURES										
A. Equity-accounted investments										
1. Germany										
004380	Volkswagen Financial Services Digital Solutions GmbH, Braunschweig	EUR		51.00	-	51.00	54,506	14,767		2018
2. International										
00539A	DFM N.V., Amersfoort	EUR		60.00	-	60.00	185,022	20,060	5)	2018
005925	Volkswagen Finančné služby Slovensko s.r.o., Bratislava	EUR		58.00	-	58.00	67,196	7,876	5)	2018
B. Companies accounted for at cost										
1. Germany										
2. International										
IV. ASSOCIATES										
A. Equity-accounted associates										
1. Germany										
2. International										
B. Associates accounted for at cost										
1. Germany										
2. International										
009776	Credi2 GmbH, Vienna	EUR		20.00	-	20.00	1,303	-2,697		2018
V. EQUITY INVESTMENTS										
1. Germany										
009793	paydirekt Beteiligungsgesellschaft privater Banken mbH, in liquidation, Berlin	EUR		2.02	-	2.02	83	-6,032	1) 3)	2018
2. International										
009792	Society for Worldwide Interbank Financial Telecommunications SCRL, La Hulpe	EUR		0.01	-	0.01	407,529	33,513	4) 5)	2018

- 1) In liquidation
- 2) Short fiscal year
- 3) Currently not trading
- 4) Consolidated financial statements
- 5) Figures in accordance with IFRS
- 6) Structured company in accordance with IFRS 10 and 12

Published by:

Volkswagen Bank Group
Gifhorner Strasse 57
38112 Braunschweig, Germany
Telefon +49 (0) 531 212-0
info@vwfs.com
www@vwfs.com