

# **Volkswagen Financial Services Overseas AG**

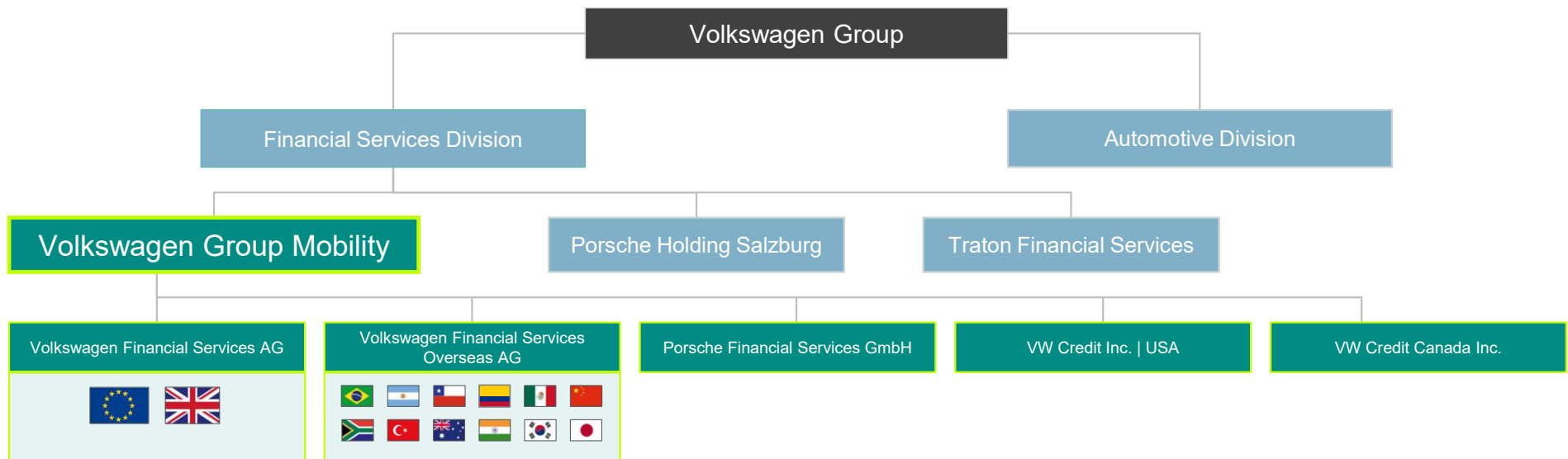
## **Investor Presentation**

May 2025

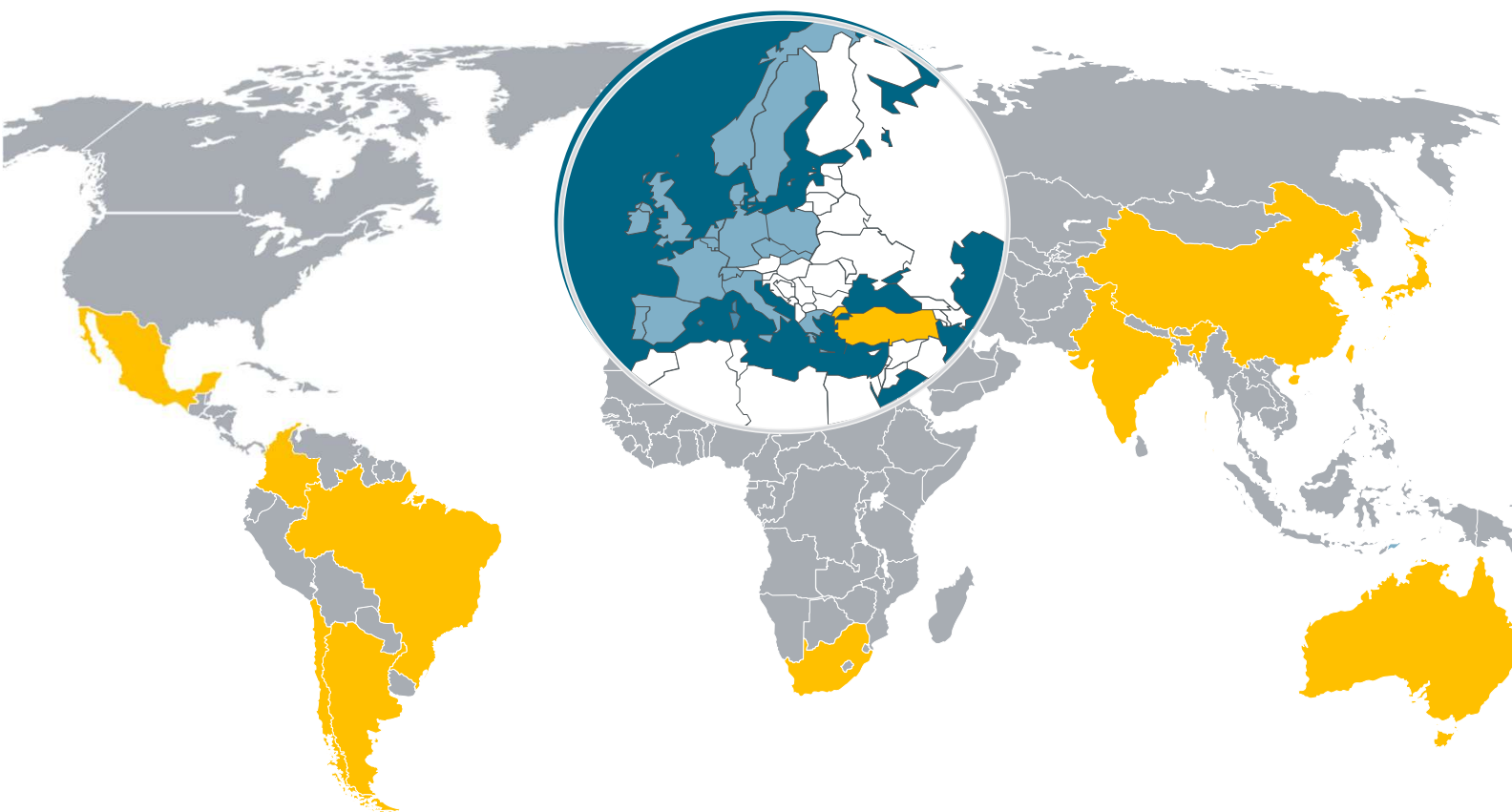
Oliver Roes, CFO Volkswagen Bank GmbH

Roman Rosenberg, Head of Group Treasury & Investor Relations, Volkswagen Bank GmbH

## Volkswagen Group Structure – Reorganisation successfully completed



## Markets of Volkswagen Financial Services AG and Volkswagen Financial Services Overseas AG



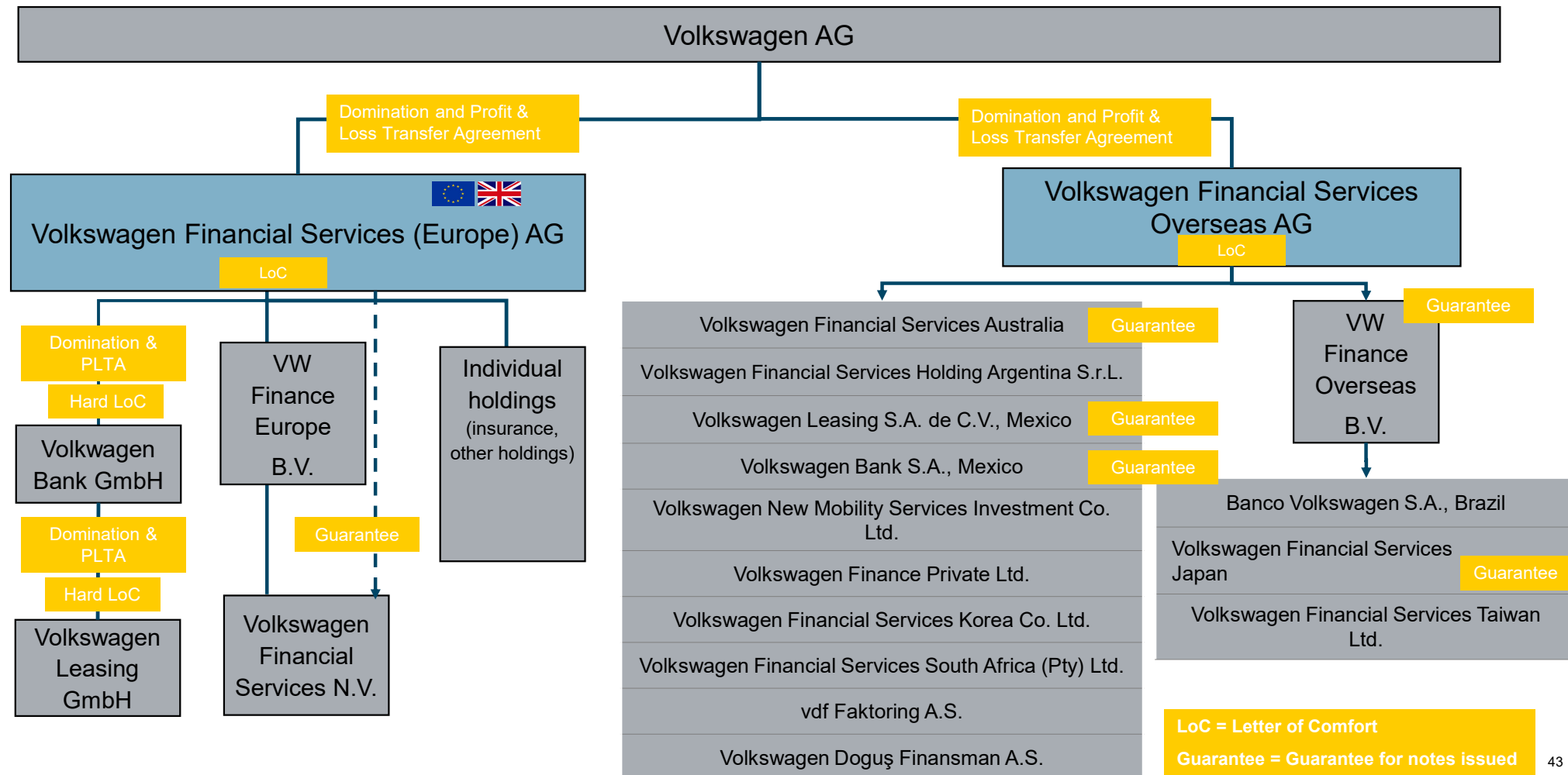
### VW FS AG

- Germany
- Italy
- Spain
- France
- Netherlands
- Portugal
- UK
- Poland
- Greece
- Norway
- Sweden
- Denmark
- Belgium
- Czech Republic
- Ireland
- Luxemburg
- Switzerland

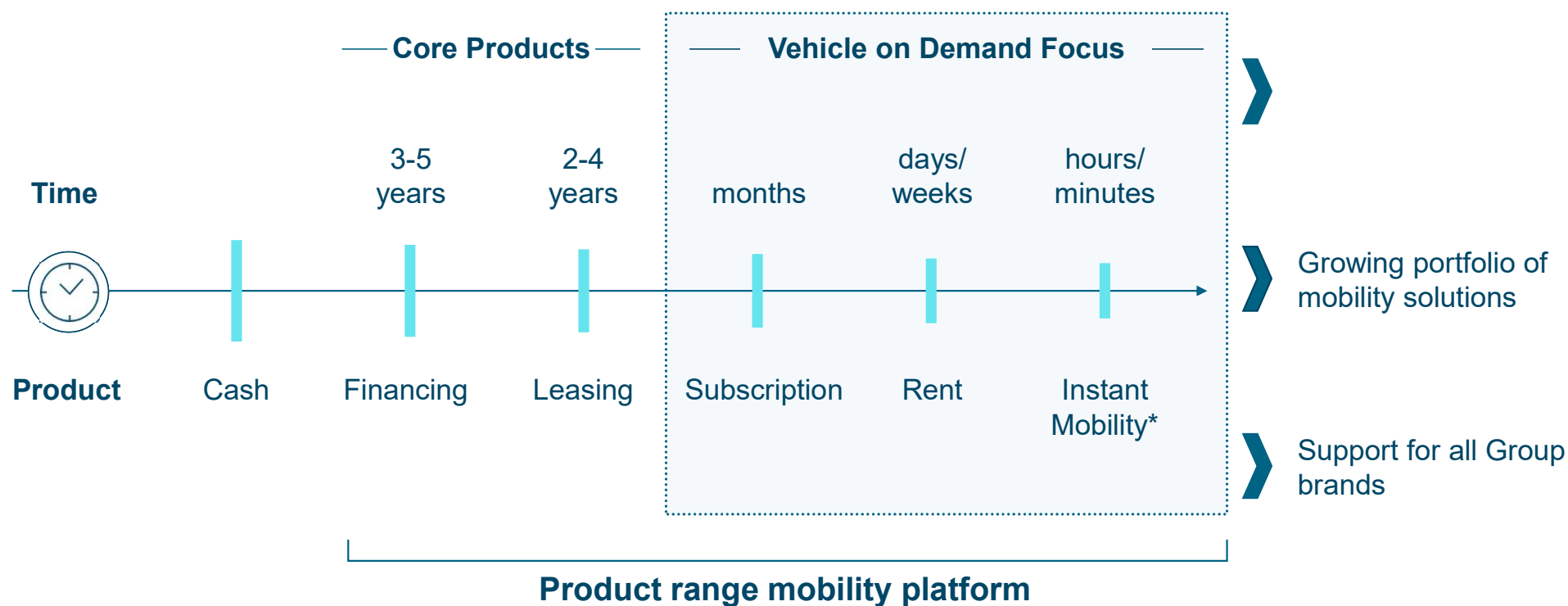
### VW FS Overseas AG

- Argentina
- Australia
- Chile
- China
- Korea
- Mexico
- South Africa
- Turkey
- Brazil
- Japan
- India
- Columbia

## Volkswagen Financial Services organisational structure and guarantee scheme target picture



## Volkswagen Group Mobility will in future be placing an additional focus on the Vehicle on Demand business

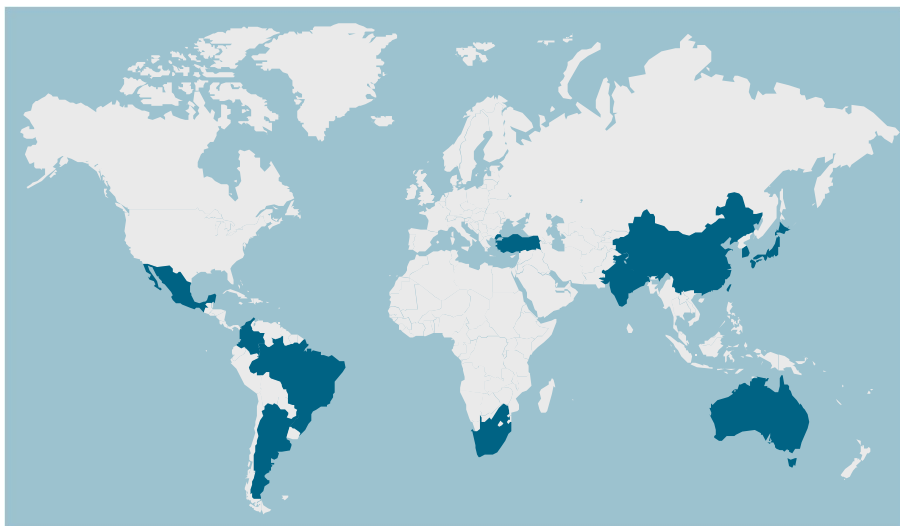


\* Instant Mobility (mainly from third-party providers): sharing (eScooter, bicycle, car), hailing (incl. taxi), pooling, public transport

## Volkswagen Financial Services Overseas AG at a glance as of 31.12.2024

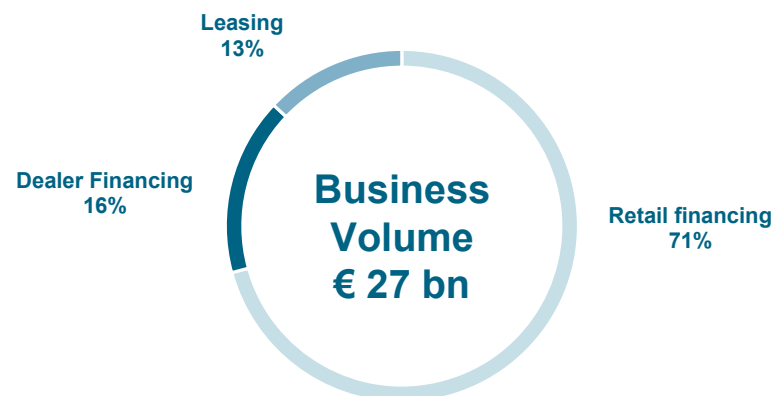
Volkswagen Financial Services Overseas AG  
conducts business in

**12 MARKETS – 12 CURRENCIES**



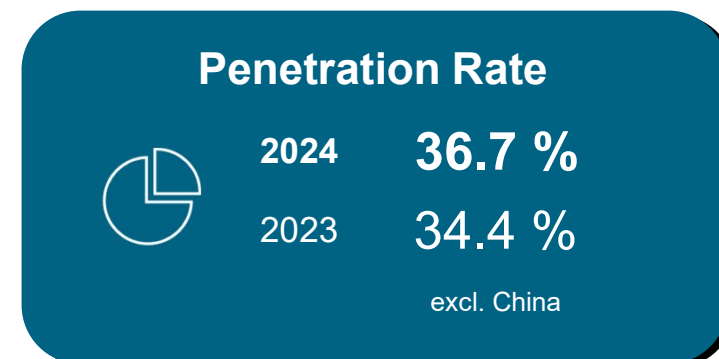
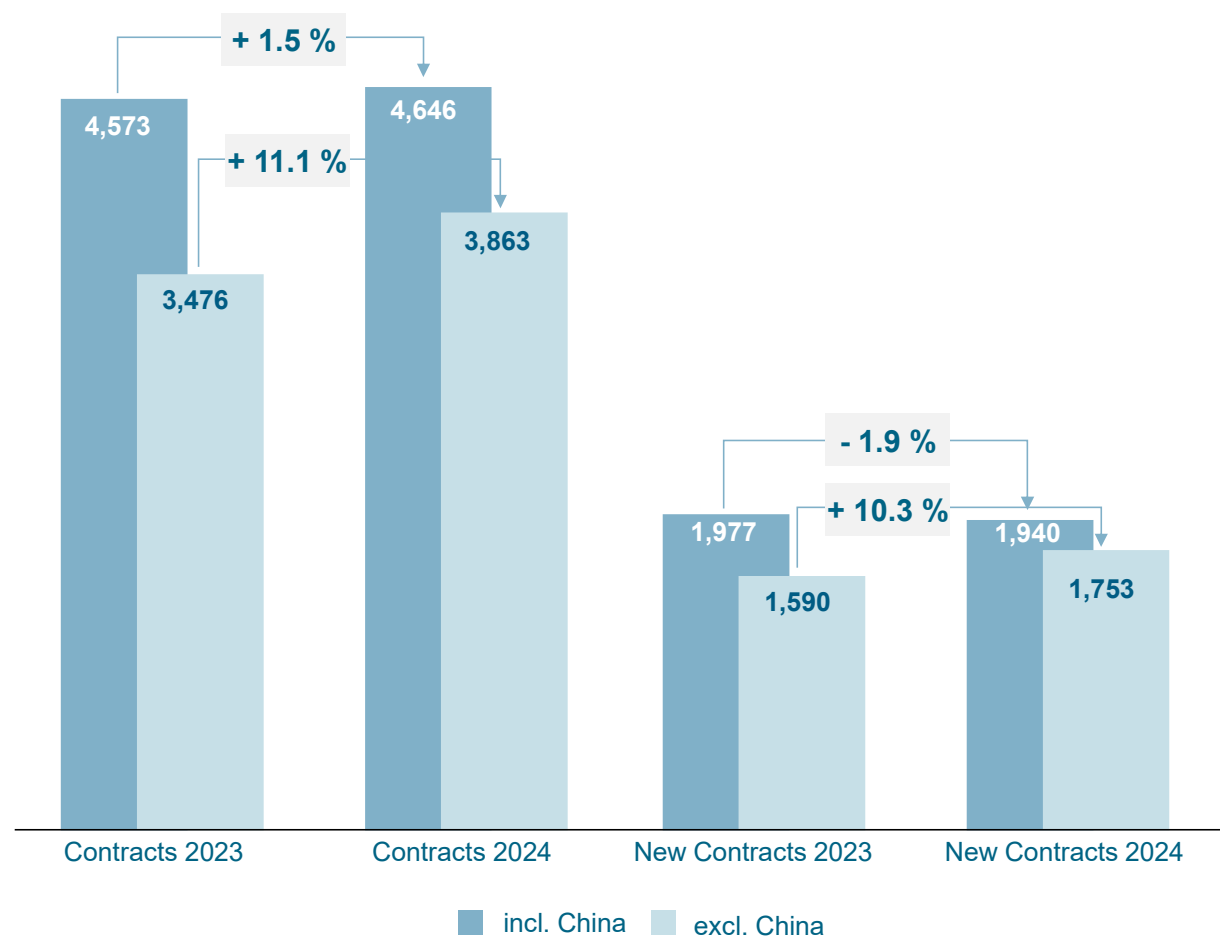
### Volkswagen Financial Services Overseas AG

Total Assets	€ 31.4 bn
Equity	€ 4.0 bn
Operating Profit	€ 821 mn
Contracts (units)	4.6 mn
Employees	2.9 k

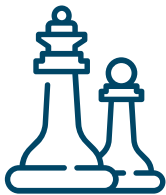
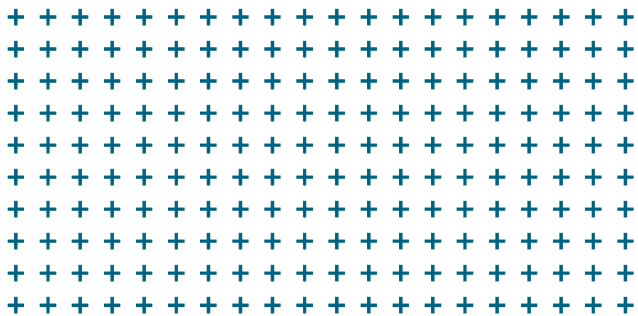


## Contracts and new contracts of Volkswagen Financial Overseas AG

Each as of 31st December 2023 vs. 2024; in thd.



Strategy Mobility 2030



STRATEGIC  
DIMENSIONS

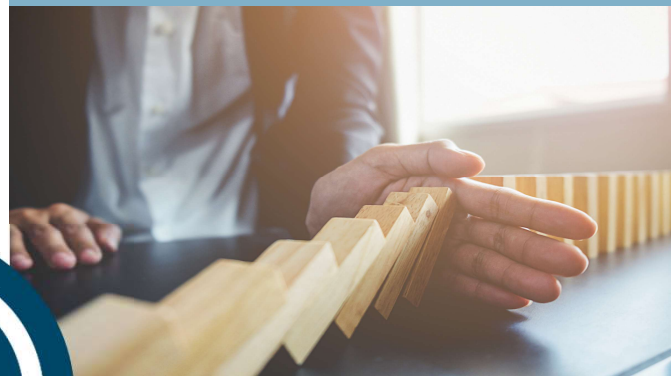


## Volkswagen Group Mobility offers four key benefits for the Group

Sales Support & Customer Loyalty



Risk



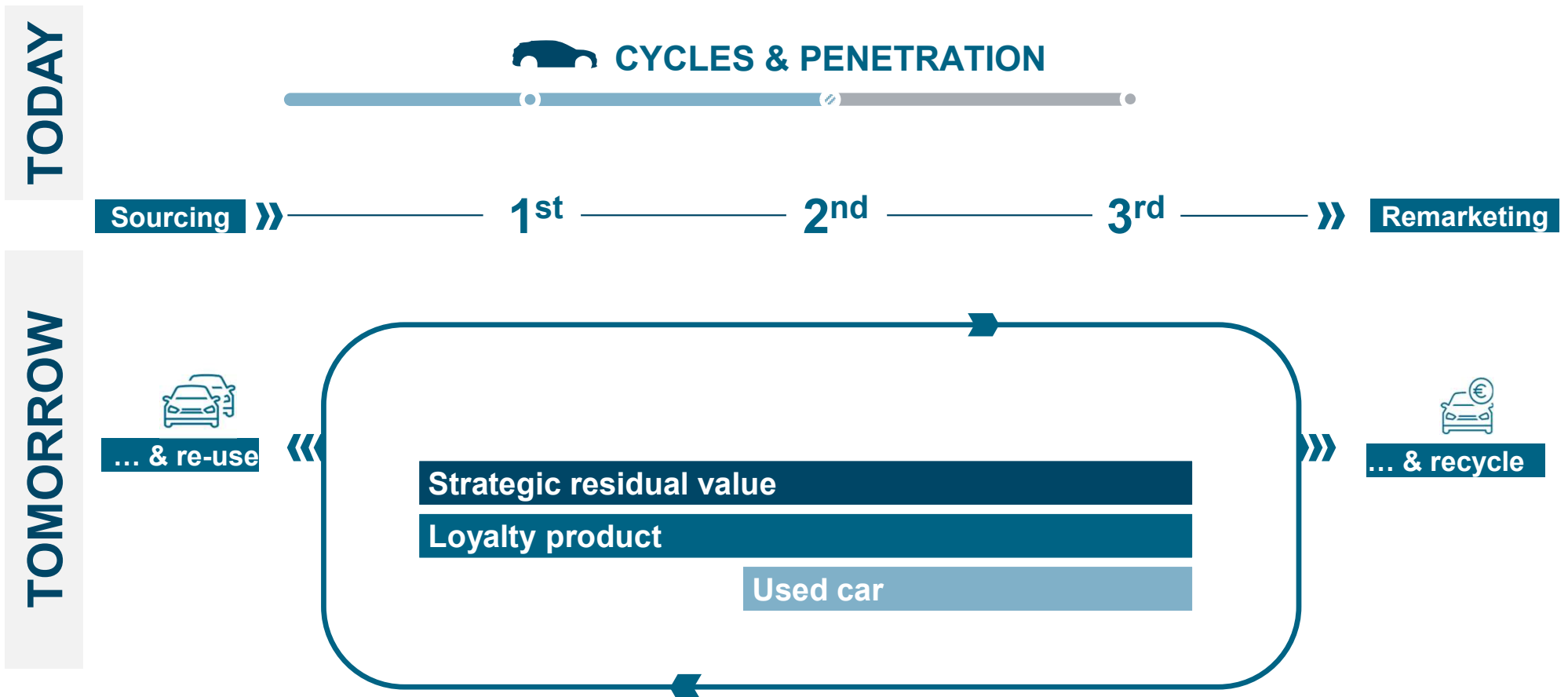
Liquidity



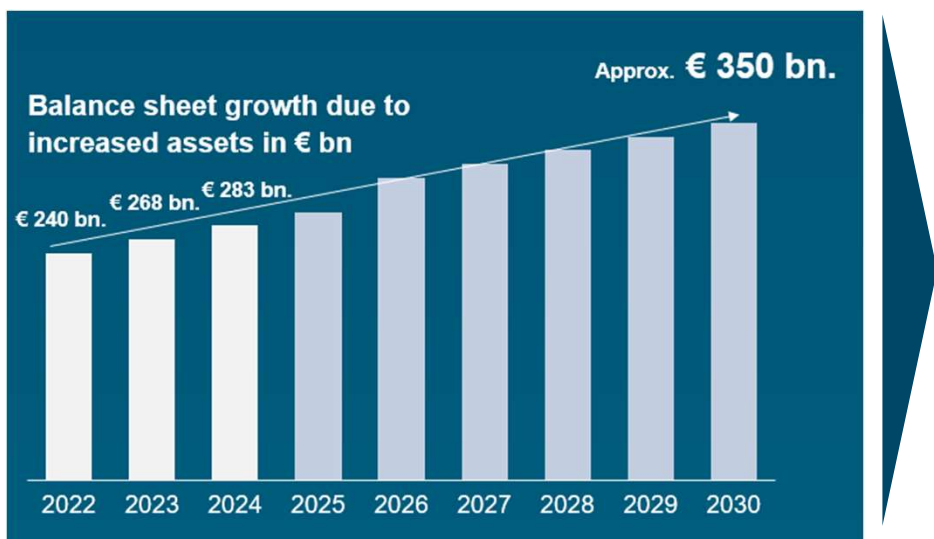
Return on Equity



With the Vehicle Lifetime Concept we will utilize untapped opportunities especially in 2<sup>nd</sup> & 3<sup>rd</sup> lifecycle

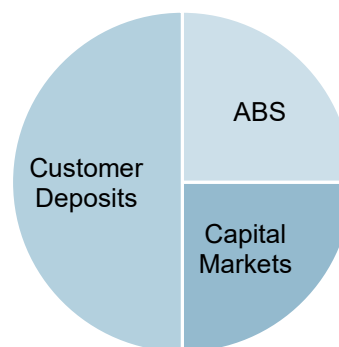


## Strong business growth needs a strong refinancing strategy

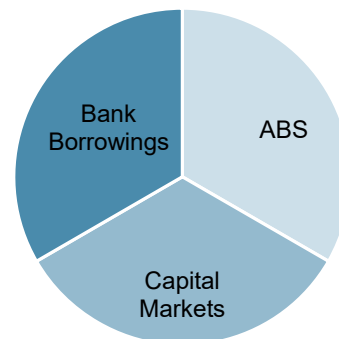


### Strategic Funding Mix:

#### Volkswagen Financial Services AG



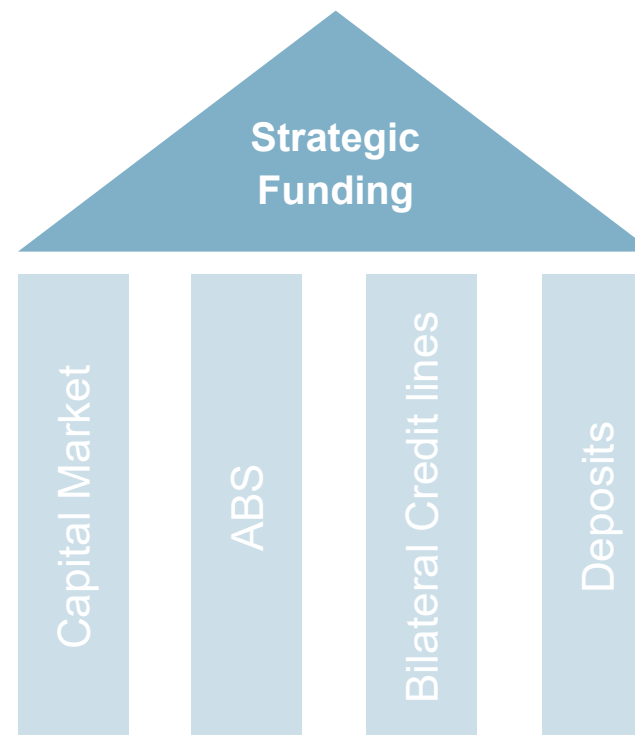
#### Volkswagen Financial Services Overseas AG



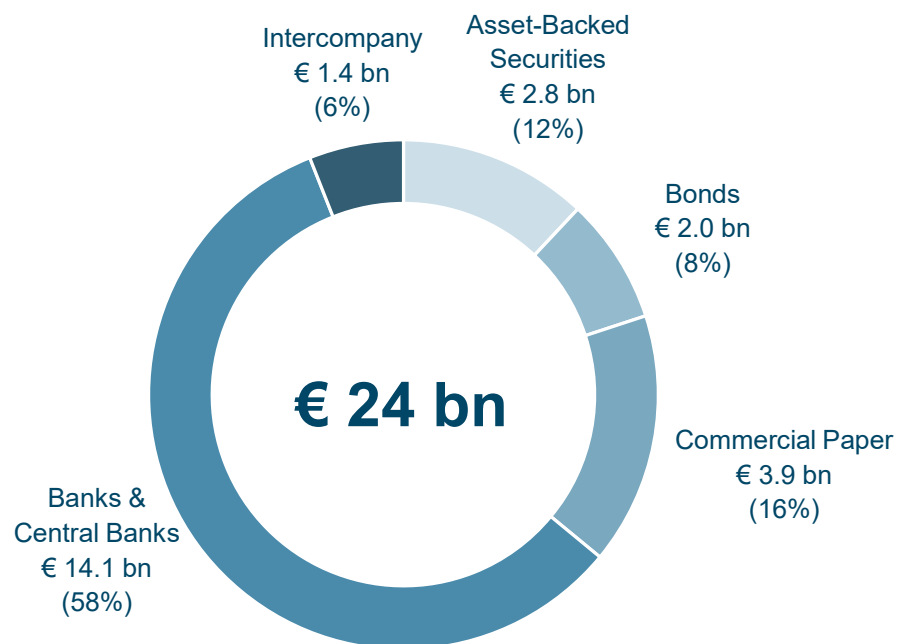
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## Funding Mix based on regional circumstances

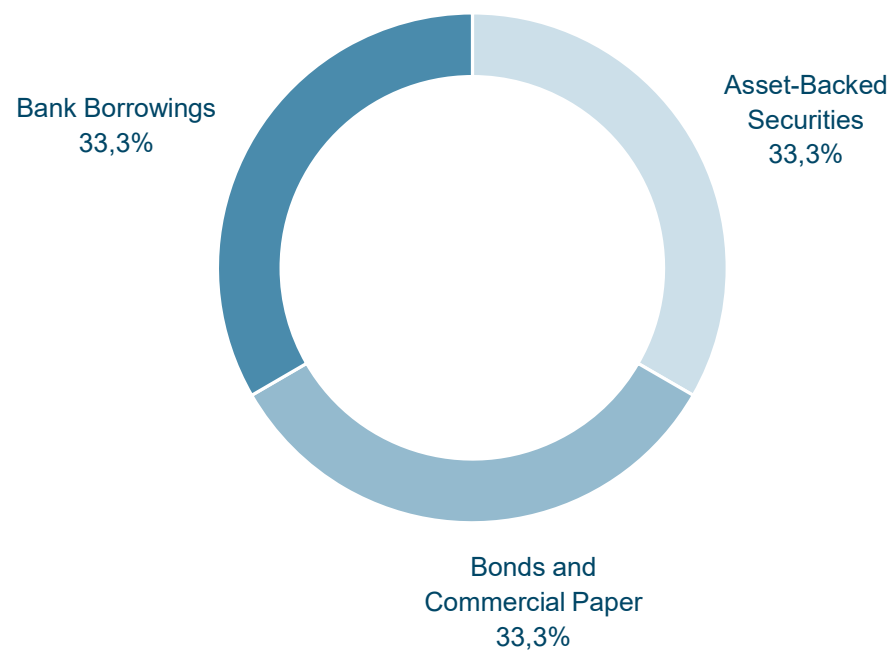
- Each entity of the VW Financial Services Overseas Group uses the local market for their refinancing
- In principle refinancing is carried out in local currency
- Each entity creates its own funding mix due to different market sizes and common products
- The local treasuries will be strategically supported by the head office
- Min. 75% matched funding in regard to interest rate risk
- Currency risk is fully hedged



## Funding allocation of segment Volkswagen Financial Services Overseas AG as of 31.12.2024



## Strategic Funding Mix 2030



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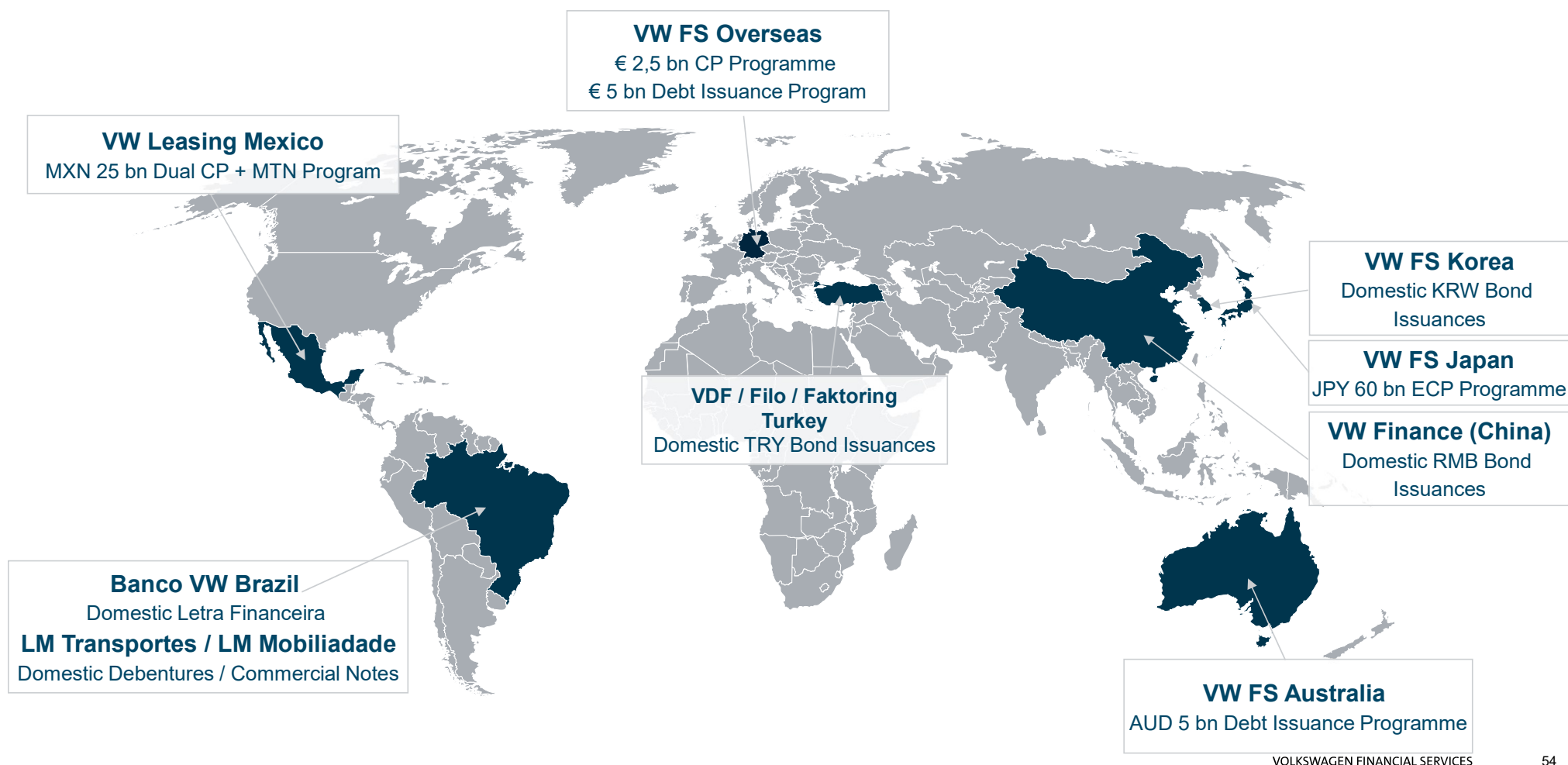
## Volkswagen Financial Services Overseas AG Rating

Credit Rating*	S&P	Moody's	Fitch
VW FS O AG	BBB+	Baa1	A-

\* Senior Unsecured Rating

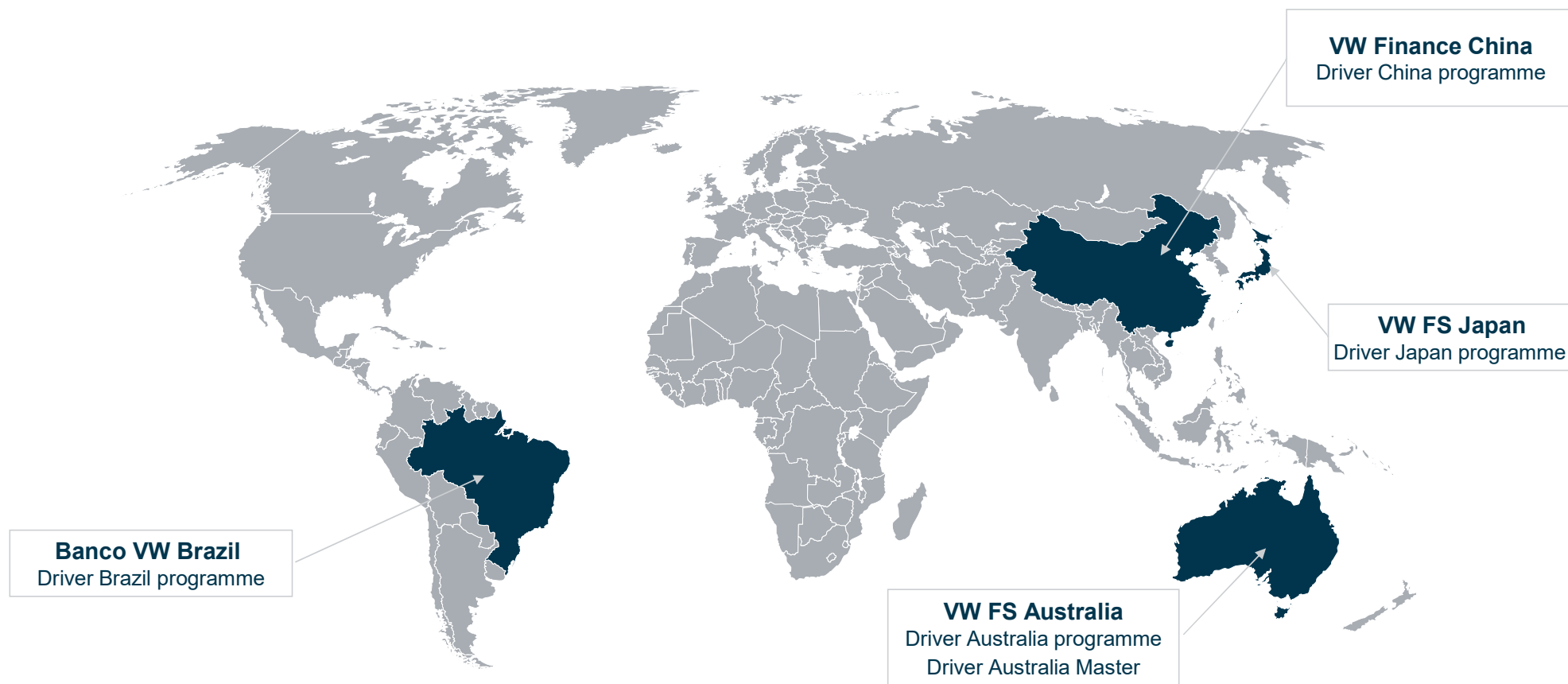
➔ **Stable Credit Ratings in the investment grade from S&P, Moody's and Fitch.**

## DCM activities of Volkswagen Financial Services Overseas AG



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## ABS activities of Volkswagen Financial Services Overseas AG





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## Support to affiliated companies – Letter of Comfort

### Letter of Comfort of our affiliated companies

With the exception of political risks, Volkswagen Financial Services Overseas AG hereby declares that, as the shareholder of its affiliated companies, over which it has managerial control and/or in which it holds a direct or indirect majority share of the share capital, it will exert its influence to ensure that the latter meet their liabilities to lenders in the agreed manner. Moreover, Volkswagen Financial Services Overseas AG confirms that, for the term of the loans, it will make no changes to the share structures of these companies which would adversely affect the letter of comfort without informing the lenders. This comfort also applies to holders of unguaranteed bonds issued by the following affiliated companies: Banco Volkswagen S.A., São Paulo, Brazil; LM Transportes Interestaduais Serviços e Comércio S.A., Salvador, Brazil; Volkswagen Finance (China) Co., Ltd., Beijing, China; Volkswagen Doğuş Finansman A.Ş., Istanbul, Turkey; VDF Filo Kiralama A.Ş., Istanbul, Turkey; VDF Faktoring A.Ş., Istanbul, Turkey.

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# Thank you!

Volkswagen Financial Services Overseas AG

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Gifhorner Str. 57

38112 Braunschweig

# Volkswagen Financial Services Australia

## March 2025



**VOLKSWAGEN  
FINANCIAL SERVICES**  
THE KEY TO MOBILITY

## Section 1 – Business Overview

## Section 2 – Earning Assets

## Section 3 – Funding

## VWFS Australia – Overview

Incorporated in 2001, 100% owned by VWFS Overseas AG, (Germany), formerly VWFS AG, ACL, AFSL

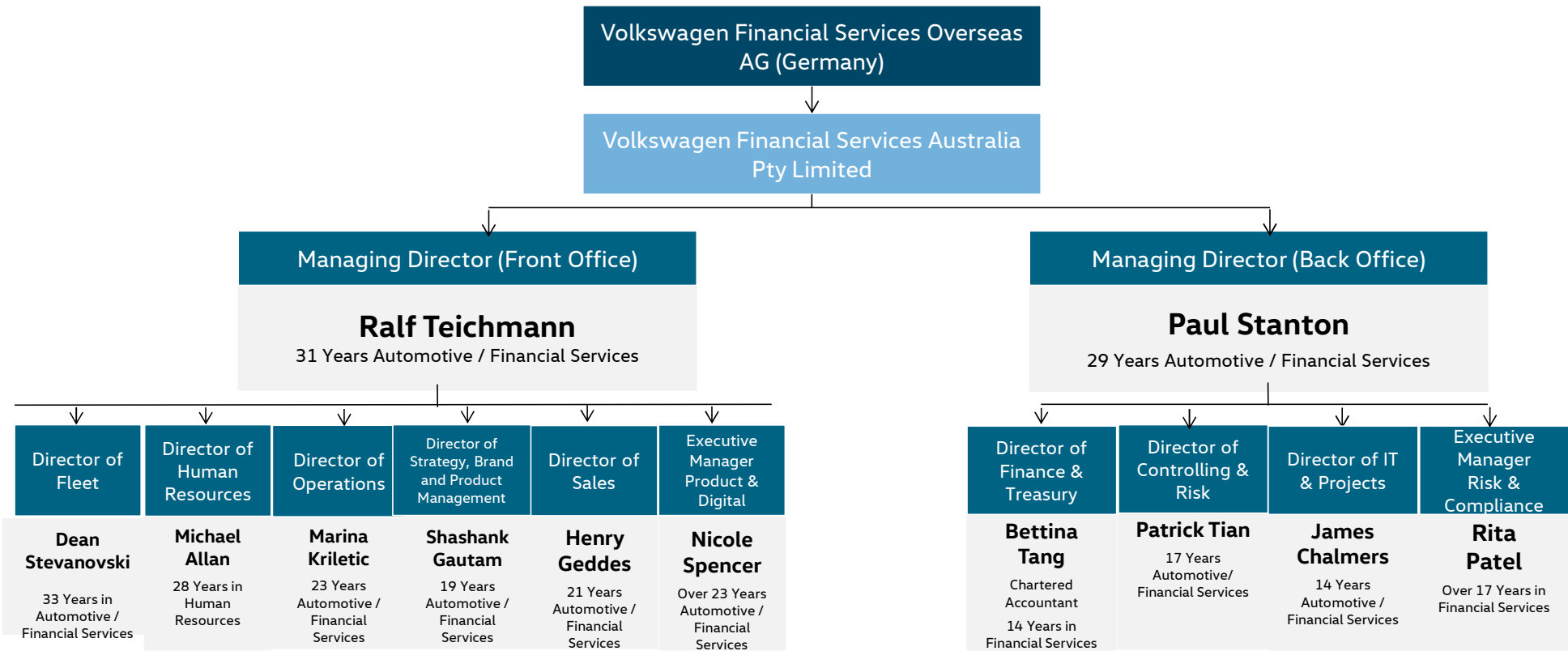


## VWFS Australia – Overview

Key Figures									
	2017	2018	2019	2020	2021	2022	2023	2024	Mar 2025*
Earning Assets (AUDm)	5,519	6,579	6,757	6,414	6,619	7,387	8,592	8,745	8,826
Net Funding Liabilities (AUDm)	5,370	6,276	6,570	6,112	6,313	7,013	8,295	8,329	8,327
Profit before tax (AUDm)	23.7	46.6	49.7	77.2	132.9	140	58	79	13
Equity (AUDm)	258	282	316	365	391	496	439	502	502
Retail Average NAF per contract	41,306	43,483	44,498	45,044	47,434	56,772	59,023	58,820	58,221
Retail contracts (units)	128,496	156,453	171,923	179,131	178,950	170,277	164,397	154,053	152,861
Employees (head count)	140	147	158	165	167	160	162	163	163

*\*Unaudited figures*

# VWFS Australia – Senior Management Team



**Section 1 – Business Overview**

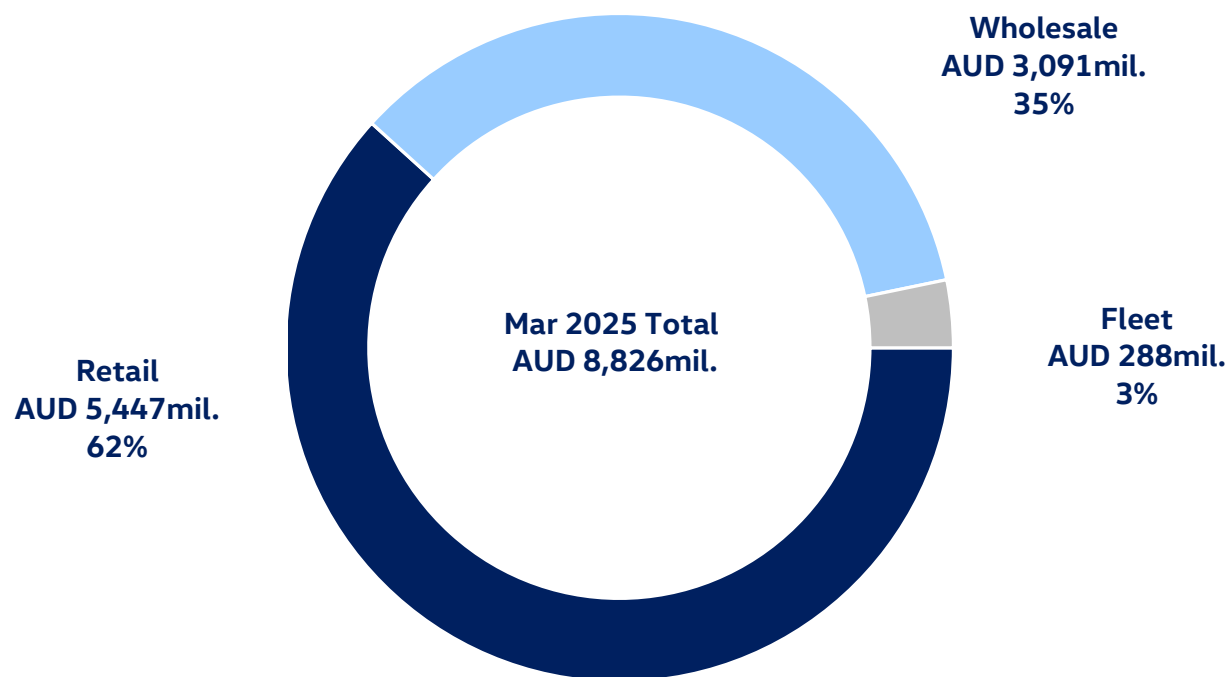
**Section 2 – Earning Assets**

**Section 3 – Funding**

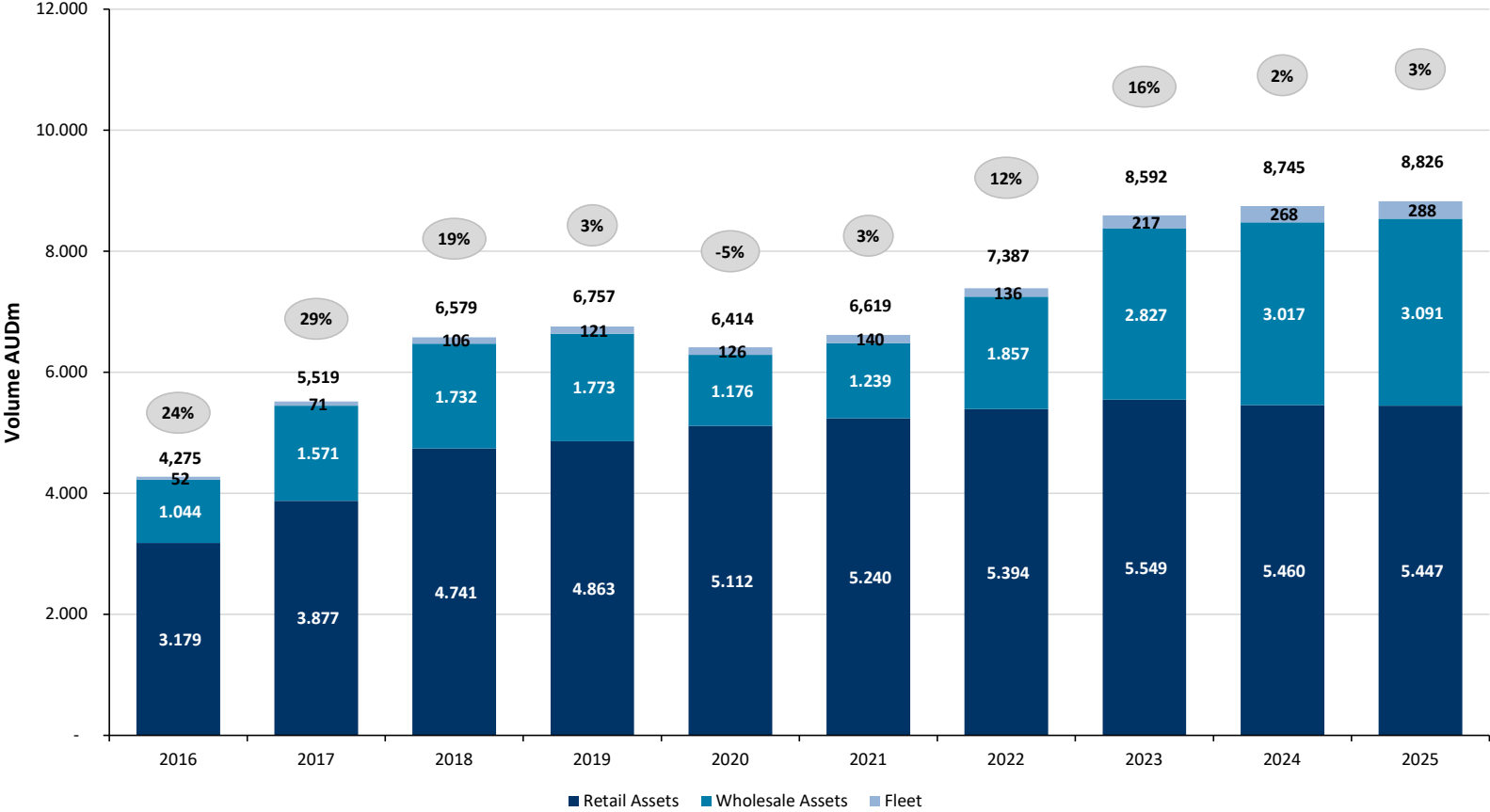


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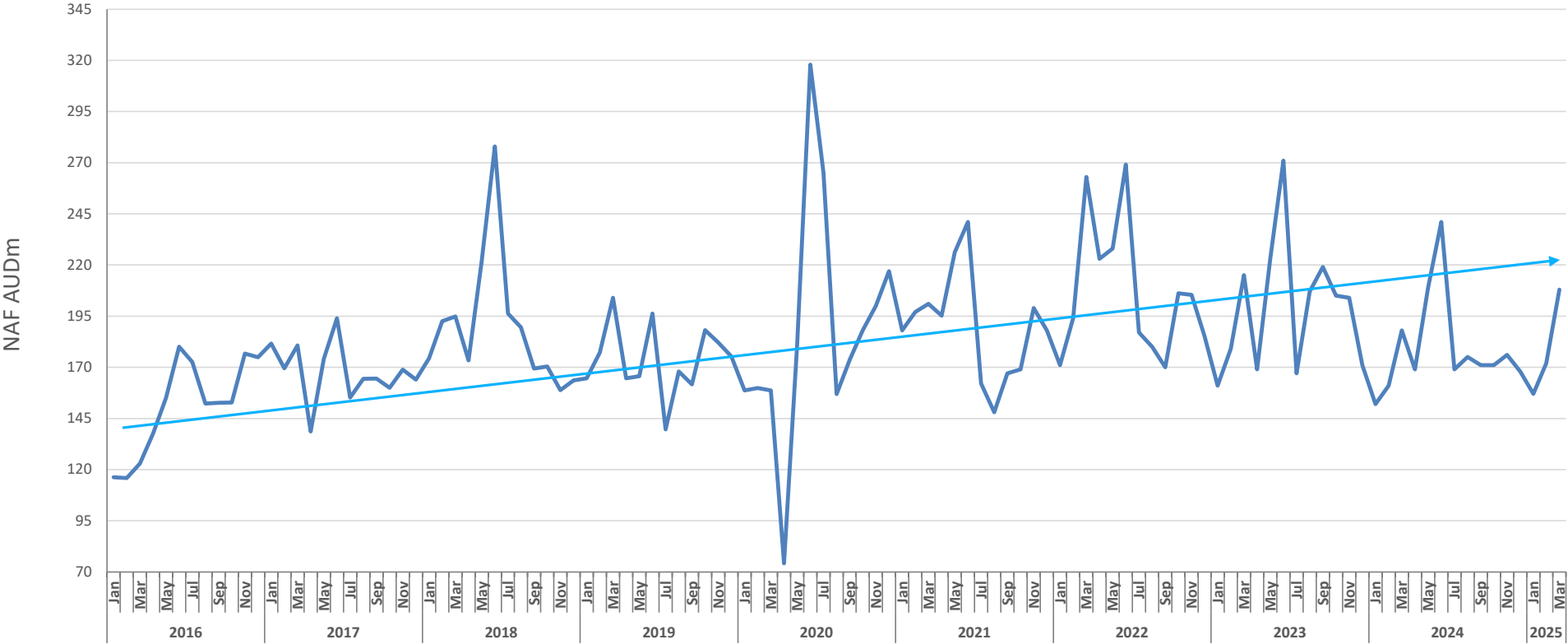
## VWFS Australia – Portfolio Receivables



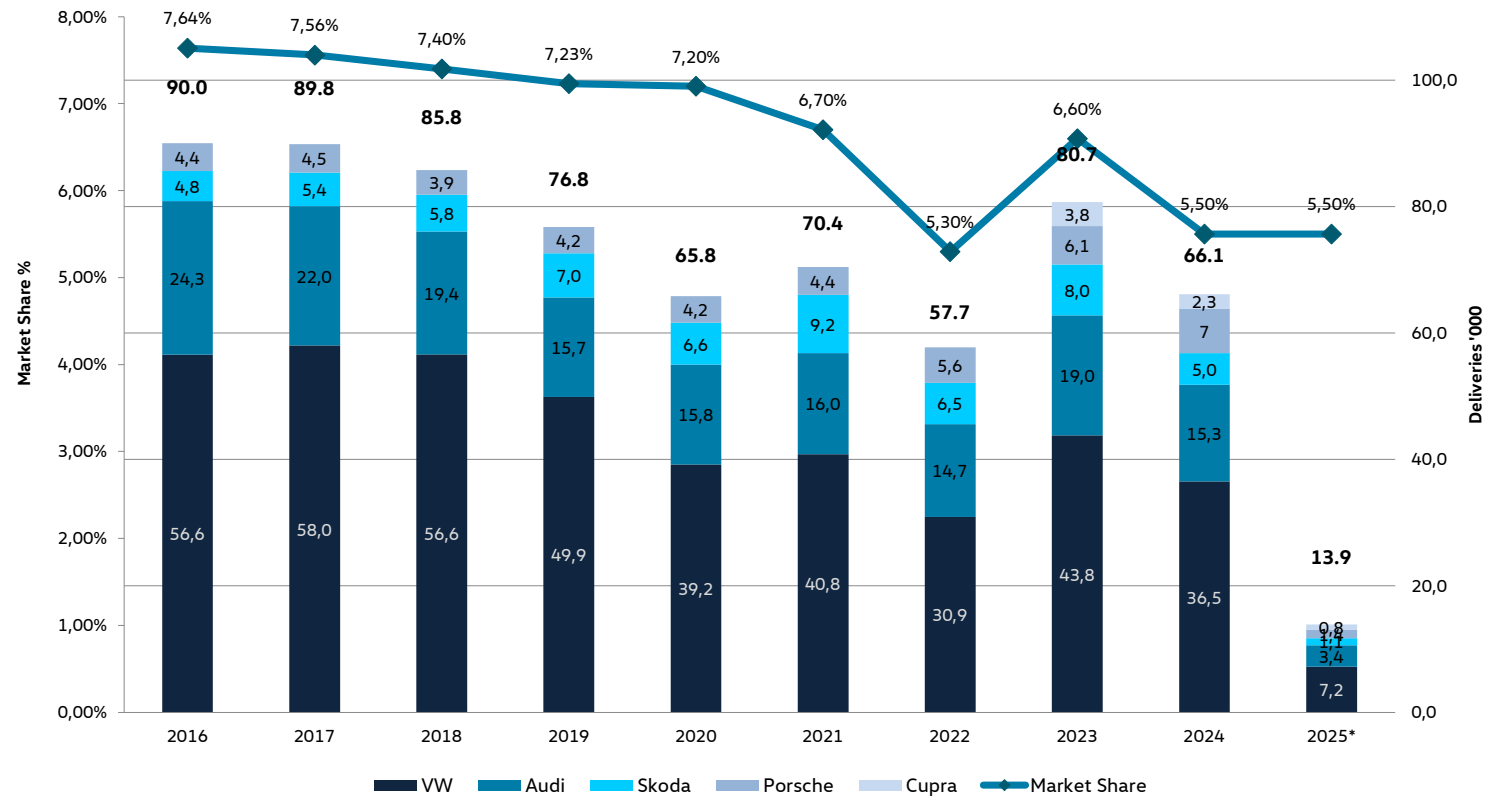
# VWFS Australia – Total Earning Assets | Total Portfolio Size



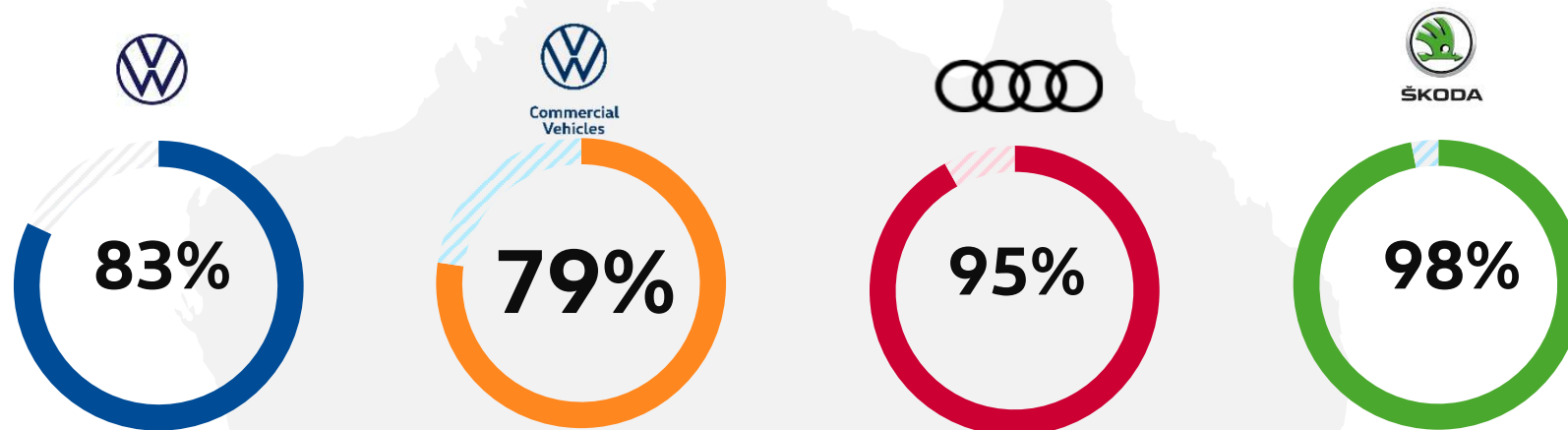
# VWFS Australia – Net Amount Financed Per Month



## Volkswagen Group Core Brands – New Vehicle Deliveries and Market Share



## Volkswagen Group Branded – December 2024



### Sales Coverage

*Fully Supported Dealer Volume Target / All Dealer Volume Target*

**101**  
Total Number:  
Dealers

**84**  
Total Number:  
FS\* Dealers

**102**  
Total Number:  
Dealers

**81**  
Total Number:  
FS\* Dealers

**41**  
Total Number:  
Dealers

**39**  
Total Number:  
FS\* Dealers

**35**  
Total Number:  
Dealers

**34**  
Total Number:  
FS\* Dealers

## VWFS Australia – Finance Penetration



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
Volkswagen (PV)	39.9%	40.1%	45.1%	48.9%	45.2%	33.4%	34.3%	32.9%	42.10%	48.5%
Volkswagen (CV)	42.0%	40.9%	45.4%	50.9%	55.7%	39.8%	31.4%	33.7%	33.80%	53.9%
Audi	44.7%	52.1%	56.6%	56.0%	53.8%	47.2%	49.8%	47.8%	61.10%	57.6%
ŠKODA	36.7%	30.9%	35.7%	40.3%	46.2%	36.1%	40.1%	40.9%	54.40%	52.4%
Cupra							39.7%	28.5%	34.80%	14.7%
Porsche					13.3%	21.1%	25.5%	22.4%	24.60%	25.7%
Ducati					16.6%	5.9%	11.1%	18.2%	25.80%	26.2%
<b>Combined Group</b>	<b>41.4%</b>	<b>42.8%</b>	<b>47.2%</b>	<b>50.0%</b>	<b>46.3%</b>	<b>36.3%</b>	<b>36.7%</b>	<b>35.8%</b>	<b>43.40%</b>	<b>47.0%</b>

\* As at 31 March 2025

## Volkswagen Group Brands – New Vehicle Market Share

Volkswagen has remained the number one European brand in Australia.



Source: VFACTS December 2024

Volkswagen Financial Services Australia | May 2025

Rank	Brand	Month		YTD		Variance +/- ppts.	
		Mar-25	Mar-24	Mar-25	Mar-24	Month	YTD
1	Toyota	20,541	18,961	57,797	56,238	8%	3%
2	Mazda	8,000	8,246	25,119	23,761	-3%	6%
3	Ford	8,232	8,776	21,399	22,675	-6%	-6%
4	Kia	7,307	7,070	19,734	18,918	3%	4%
5	Mitsubishi	7,265	7,866	19,065	20,188	-8%	-6%
6	Hyundai	6,813	5,985	18,286	17,850	14%	2%
7	GWM	4,393	3,619	11,579	10,201	21%	14%
8	MG	3,926	3,949	11,405	12,429	-1%	-8%
9	Nissan	4,079	4,976	10,673	14,293	-18%	-25%
10	Subaru	3,201	3,766	9,636	10,636	-15%	-9%
11	Isuzu Ute	3,508	4,351	9,115	12,801	-19%	-29%
12	BYD	4,811	1,622	8,767	4,481	197%	96%
13	Volkswagen	2,701	3,026	7,199	8,912	-11%	-19%
14	Chery	2,182	555	6,057	1,913	293%	217%
15	BMW	2,456	2,532	5,628	5,844	-3%	-4%
16	Mercedes-Benz Cars	2,031	1,514	5,131	3,915	34%	31%
17	Suzuki	1,705	2,023	4,464	5,292	-16%	-16%
18	Honda	1,764	1,628	4,242	4,683	8%	-9%
19	LDV	1,215	1,346	3,561	4,545	-10%	-22%
20	Audi	1,234	1,290	3,392	3,518	-4%	-4%
21	Lexus	1,295	1,106	3,318	2,988	17%	11%
22	Isuzu	1,107	1,085	2,901	2,893	2%	0%
23	Land Rover	931	693	1,963	1,735	34%	13%
24	Volvo Car	725	641	1,904	1,889	13%	1%
25	Porsche	468	647	1,446	1,860	-28%	-22%
26	MINI	611	320	1,394	823	91%	69%
27	Renault	388	533	1,163	1,458	-27%	-20%
28	Mercedes-Benz Vans	500	389	1,126	998	29%	13%
29	KGM SsangYong	378	478	1,114	1,368	-21%	-19%
30	Skoda	459	535	1,100	1,553	-14%	-29%
Total Market Share		108,606	109,647	290,403	304,452	-0.9%	-4.6%

VOLKSWAGEN FINANCIAL SERVICES

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## **VWFS Australia**

**Company Presentation**

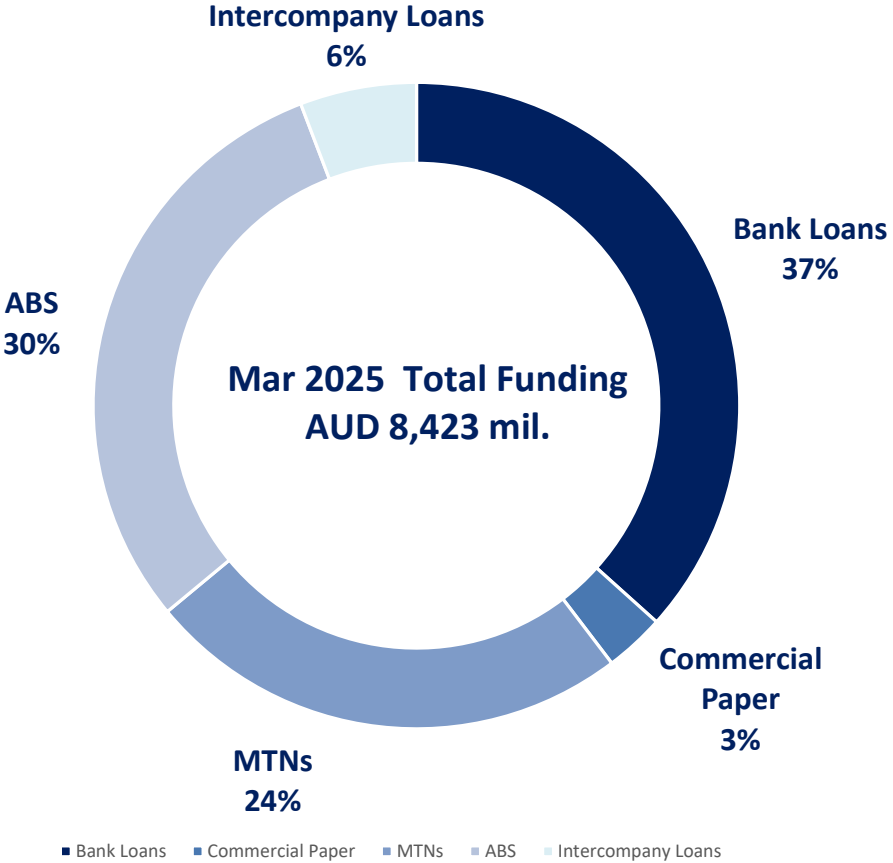
### **Section 1 – Business Overview**

### **Section 2 – Earning Assets**

### **Section 3 – Funding**



# VWFS Australia – Funding Structure



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FINANCIAL SERVICES**

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# Thank you!

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