

2016 EU-wide Stress Test

Bank Name	Volkswagen Financial Services AG
LEI Code	529900USFSZYPS075O24
Country Code	DE



2016 EU-wide Stress Test: Summary

	Actual (starting year)	Baseline Scenario	Adverse Scenario
(mln EUR, %)	31/12/2015	31/12/2018	31/12/2018
Cumulative 3y: Net interest income		8,169.59	6,897.24
Cumulative 3y: Gains or (-) losses on financial assets and liabilities held for trading or designated at fair value through profit and loss, net		180.96	-265.93
Cumulative 3y: (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)		-1,102.48	-2,251.01
Cumulative 3y: Profit or (-) loss for the year		2,882.10	-1,181.62
Coverage ratio - Default stock	25.28%	26.72%	29.97%
Common Equity Tier 1 capital	12,966.72	14,612.74	11,022.49
Total Risk exposure amount	108,345.32	113,263.32	115,357.45
Common Equity Tier 1 ratio, %	12.0%	12.9%	9.6%
Fully loaded Common Equity Tier 1 ratio, %	11.7%	12.9%	9.6%
Tier 1 capital	12,966.72	14,612.74	11,022.49
Total leverage ratio exposures	113,505.00	113,505.00	113,505.00
Leverage ratio, %	11.4%	12.9%	9.7%
Fully loaded leverage ratio, %	11.1%	12.9%	9.7%
Memorandum items			
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016 -2018 period (cumulative conversions) ¹			0
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event ²			0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario ²			0

¹ Conversions not considered for CET1 computation

² Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016 -2018 period



Volkswagen Financial Services AG

								31/12/2015						
			Exposure	values			Risk expo	sure amounts			Stock	of provisions		
		A-II	88	F-I	RB	A-1	IRB	F-IR	RB	A-	IRB	F-	IRB	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	(min EUR, %)													
Volkswagen Financial Services AG	Contral banks and contral governments Corporates - Of Which Socialised Lending Corporates - Of Which Socialised Lending Corporates - Of Which Seel Seel Redail Secured on real estate property Description - Of Which Seel Redail Secured on real estate property Description - Of Which Seel Redail Secured on real estate property Of Which ren-Seel Redail Secured on real estate property - Of Which ren-Seel Redail Secured on real estate property - Of Which ren-Seel Redail Security reservoirs	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0	-
	Retail - Other Retail - Other Retail - Of Which: SME Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0 0	0 0	0 0	0	0	
	Equity Securitisation	U	0	U	U	U	0	U	0	U	0	,		
	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	0	
	IRB TOTAL	0	0	0	0	0	0	0	0	0	0	0		4 .

**Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

								31/12/2015						
			Exposur					sure amounts				of provisions		
		A-IF	B .	F-	RB	A-1	IRB	F-IF	88	A-	IRB	F:	RB	Coverage Ratio -
	(min EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
Germany	Central banks and central enverments Comorates Comorates Retail Secured on real estate popular Betail Secured on real estate popula	0 0 0 0 0 0 0 0 0		0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	
	Securitisation													
	Other non-credit obligation assets	0	-	0	0	0	0	0	0	0	0	0		
10	IRB TOTAL				0	0	0			0				· <u> </u>

								31/12/2015						
			Exposur					sure amounts				of provisions		
		A-II	88	Fi	IRB	A-I	RB	F-IF	88	A-l	IRB	F-	IRB	Coverage Ratio -
	(min EUR. %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
United Kingdom	Control banks and created enversaments Institutions Corporates Of Which Servisited Lending Read - Secured on real estate property Read - Could from Read - Country Read - Could from Read - Country Read - Could from Read - Country Read - Coun	0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0		
	IRB TOTAL	ő	ő	ő	Ö	ŏ	ŏ	ő	ő	ő	ŏ	ŏ	Č	ő

								31/12/2015						
			Exposur	e values			Risk expo	sure amounts			Stock	of provisions		
		A-II	88	F-)	IRB	A-1	RB	F-IR	RB	A-I	RB	F-I	RB .	Coverage Ratio
	(min EUR, %)	Non-defaulted	Defaulted	Default Stock ¹										
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	()
	Institutions	0	0	0	0	0	0	0	0	0	0	0	()
	Corporates	0	0	0	0	0	0	0	0	0	0	0	(0
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	()
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	()
	Retail	0	0	0	0	0	0	0	0	0	0	0	()
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	()
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0		2
China	Retail - Secured on real estate property - Of Which: non-SME Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0		?
	Retail - Qualifying Revolving Retail - Other Retail	0		0	0	0	0	0	0	0	0	0		3
	Retail - Other Retail - Of Which: SME	0		0	0	0	0		0	0	U	0		3
	Retail - Other Retail - Of Which: non-SME			0	0	0	0			0	0	0	,	3
	Equity	0			0	ı ő	0			0	0			3
	Securitisation	,		Ů		Ů			Ů	Ü	0	ů	,	
	Other non-credit obligation assets	0	0	0	0	0	0	0	0	0	0	0	-	1
	IRB TOTAL	0	0	0	0	0	0	0	0	0	0	0)



Volkswagen Financial Services AG

								31/12/2015						
			Exposur	e values			Risk expo	sure amounts			Stock	of provisions		
		A-IF	В	F-I	RB	A-II	RB	F-IR	:B	A-1	RB	F-I	RB	Coverage Ratio -
	(min EUR, %)	Non-defaulted	Defaulted	Default Stock ¹										
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	(
	Institutions	0	0	0	0	0	0	0	0	0	0	0	(
	Corporates	0	0	0	0	0	0	0	0	0	0	0	(
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	(
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	(
	Retail	0	0	0	0	0	0	0	0	0	0	0	(
	Retail - Secured on real estate property	0	0	0	0	0	0	0	0	0	0	0	(
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	(
Brazil	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	(
	Retail - Qualifying Revolving	0	0	0	0	0	0	0	0	0	0	0	(-
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	(
	Retail - Other Retail - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	(-
	Retail - Other Retail - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0	(-
	Equity	0	0	0	0	0	0	0	0	0	0	0	(
	Securitisation													
	Other non-credit obligation assets	0		0	0	0		0	0	0	0	0		
	IRB TOTAL	0	0	0	0	0	0	0	0	0	0	0) -

1 Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

								31/12/2015						
			Exposur	e values			Risk expo	sure amounts			Stock	of provisions		
		A-I	88	F-I	IRB	A-l	IRB	F-IR	:B	A-I	IRB	F-	IRB	Coverage Ratio -
	(min EUR, %)	Non-defaulted	Defaulted	Default Stock ¹										
	Central banks and central governments	0	0	0	0	0	0	0	0	0	0	0	0	
	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	-
	Corporates	0	0	0	0	0	0	0	0	0	0	0	0	-
	Corporates - Of Which: Specialised Lending	0	0	0	0	0	0	0	0	0	0	0	0	-
	Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail	0	0	0	0	0	0	0	0	0	0	0		
	Retail - Secured on real estate property	0		0	0	0		0	0	0	0	ė i		
	Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0		
France	Retail - Secured on real estate property - Of Which: non-SME	0	0	0	0	0	0	0	0	0	0	0		
ance	Retail - Qualifying Revolving	0	ō	ō	ō	0	ō	ō	ō	ō	ō	ō		
	Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0		
	Retail - Other Retail - Of Which: SME	0	i i	0	0	0	i i	i i	0	0	0			
	Retail - Other Retail - Of Which: non-SME	0		0	0	0		0	0	0	0	0		
	Equity	0		0	0	0		0	0	0	0			
	Securitisation	ŭ	ŭ	ŭ	Ü	ŭ	ŭ	· ·	Ü	ŭ	ŭ			
	Other non-credit obligation assets	0		0	0	0		0	0	0	0			
	IRB TOTAL	ő	0	Ö	Ö	ő	0	0	ő	Ö	ő	Ö	0	

1 Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

								31/12/2015						
			Exposur					sure amounts				of provisions		
		A-I	RB	F-	IRB	A-	IRB	F-IR	В	A-	IRB	F-	IRB	Coverage Ratio -
	(min EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
Netherlands	Central banks and central over-meets traditations Composities of Which, Sociational Lending Basks - Command Lending Records Basks - Command Lending Records Basks - Command Lending Records of Which, ORE Basks - Country Lending Records Retail - Command Lending Records of Which, Inc. SME Retail - Country Lending Records Retail - Command Lending Records Basks - Command Lending Records Equal Tournaments Country Lending Records Countr	000000000000000000000000000000000000000	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	
	IRB TOTAL	0	0	0	0	0	0	0	0	0	0	0	0	

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

							31/12/2015						
		Exposure	values			Risk expo	sure amounts			Stock	of provisions		
	A-II	iB	F-I	IRB	A-l	IRB	F-IF	₹B	A-I	IRB	F-1	RB .	Coverage Ratio -
(min EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
Central banks and central sovernments Institutions Consorties Consorties Consorties Consorties Consorties Consorties Consorties Consorties Retail Retail Secured on real estate recently Retail Retail Consorties Retail Retail Consorties Retail Cons	0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000		

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



Volkswagen Financial Services AG

							31/12/2015						
		Exposure				Risk expo	sure amounts				of provisions		
	A-IR	В	F-I	RB	A-1	IRB	F-IR	В	A-I	RB	F-	IRB	Coverage Ratio -
(min EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
Central banks and central dovernments Institution Consorate Consorate Consorate Consorate Consorate - Of Which Survivalued I written Consorates - Of Which Side Retail - Secured on real estate encounty Betail - Secured on real estate encounty - Of Which: SME Retail - Secured on real estate encounty - Of Which: SME Retail - Consorate - Of Which: Retail - Of Which: SME Retail - Other Retail - Of Which: Retail - Of Which: Retail - Other Retail - O	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0		
Other non-credit obligation assets	0	- 0	0	- 0	0	0	0	- 0	0	0	0		-
IRB TOTAL	0		0	0		0			0				<u> </u>

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

							31/12/2015						
		Exposur					sure amounts				of provisions		
	A-I	RB	F-	IRB	A-	IRB	F-IR	В	A-	IRB	F-	IRB	Coverage Ratio -
(min EUR, %)	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
Contract Notes and restrict anonemiseds. Institutions Contractes - Of Which Secretard Lendina Retail - Secured on real estate property Retail - Secured on real estate property - Of Which SME Retail - Contracted on real estate property - Of Which SME Retail - Contracted on real estate property - Of Which SME Retail - Contracted Lending Lendi	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0	000000000000000000000000000000000000000	000000000000000000000000000000000000000	000000000000000000000000000000000000000		

Controlled as Cooks of products for Gallanian about 1 dealers about the destination of the first interroduction index

								31/12/2015						
			Exposur					sure amounts				of provisions		
		A-1	RB	F-	IRB	A-	IRB	F-IRB		A-IRB		F-IRB		Coverage Ratio -
	(min EUR, %)	Non-defaulted	Defaulted	Default Stock ¹										
	Central banks and central governments Institutions	0	0	0	0	0	0	0	0	0	0	0		0 -
	Cornorates	ò		0	0	0		0	0	0	0			0
	Corporates - Of Which: Specialised Lending Corporates - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	!	0 -
	Retail	ò		0	0	0		0	0	0	0			0
	Retail - Secured on real estate property Retail - Secured on real estate property - Of Which: SME	0	0	0	0	0	0	0	0	0	0	0	!	0 -
Mexico	Retail - Secured on real estate monerty - Of Which: NMF Retail - Secured on real estate property - Of Which: non-SME		0	0		0		0	0	0				0 -
1 11	Retail - Oualifving Revolving Retail - Other Retail	0	0	0	0	0	0	0	0	0	0	0	!	0 -
	Retail - Other Retail - Of Which: SME	i	0	0	0	0		0	0	0	i i	0		0
	Retail - Other Retail - Of Which: non-SMF	0	0	0	0	0	0	0	0	0	0	0		0 -
	Equity Securitisation	,		0		0	0	0	0	0				
	Other non-credit obligation assets		0	0	0	0	0	0	0	0	0	0		0 -
	IRB TOTAL		0	0	0	0	0	0	0	0	0	0		

1 Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



			Baseline Scenario							
			31/12/20	16		31/12/20:	17	31/12/2018		
	(min EUR, %)	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio Default Stock ¹
Volkswagen Financial Services AG Retail R Requirements AG Requirements Requirements Requirements	ik and central governments Corporates - Of Which: Specialised Lending Corporates - Of Which: SPE Corporates - Of Which: SPE Corporates - Of Which: SPE Retail - Secured on real estate property Facial - Secured on real estate property - Of Which: SPE Retail - Secured on real estate property - Of Which: SPE Retail - Common Retail - Of Which: SPE		000000000000000000000000000000000000000			0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

				Adverse Sce	nario						
	31/12/20	16		31/12/20	17	31/12/2018					
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹			
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
	0			0			0				
	0			0			0				
-	0	-	-	ō	-	-	ō				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
-	0	-	-	0	-	-	0				
	0	-	-	0		-	0				
	0			0			0				
	0	-	_	0		_	0				

		Baseline Scenario									
		31/12/2016				31/12/20	17	31/12/2018			
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio	
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	
Germany	Control banks and central occuments Composition - Of Which: Socialised Lendino Retail - Socialised Lendino Retail - Oscialised Lendino Ret		000000000000000000000000000000000000000	-		000000000000000000000000000000000000000			000000000000000000000000000000000000000		

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio Default Stock ¹
-	0		-	0	-	-	0	
-	0	-	-	0	-	-	0	
-	0	-	-	0	-	-	0	
-	0	-	-	0	-	-	0	
-	0	-	-	0	-	-	0	
-	0		-	0	-		0	
	0			0		1	0	
	0	_		0			0	
	0	_		0			0	
	0			0			0	
	ō	-	-	ō		-	ō	
-	0	-	-	o o	-	-	ō	
-	0	-	-	0	-	-	0	
	0			0			0	
-	0	-	-	0	-	-	0	

		Baseline Scenario								
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment		Coverage Ratio -					Stock of	Coverage Ratio -
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
	Central banks and central governments	-	0	-	-	0	-	-	0	-
	Institutions	-	0	-	-	0	-	-	0	
	Corporates	-	0	-	-	0	-	-	0	
	Corporates - Of Which: Specialised Lending	-	0	-	-	0	-	-	0	
	Corporates - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-	-	0	
United Kingdom	Retail - Secured on real estate property - Of Which: non-SME	-	0	-	-	0	-	-	0	
J	Retail - Oualifving Revolving	-	0	-	-	0	-	-	0	
	Retail - Other Retail	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: non-SME	-	0	-	-	0	-	-	0	
	Equity	-	0	-	-	0	-	-	0	
	Securitisation									
	Other non-credit obligation assets		0		-	0		-	0	
	IRB TOTAL		0			0			0	

	Adverse Scenario												
	31/12/20	16		31/12/20	17		31/12/20	18					
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹					
-	0	-		0			0						
-	0	-	-	0		-	0						
1	0		-	0			0	-					
1	0			0	-		0						
-	0	-	-	0	-	-	0	-					
	0	-	-	0	:	-	0	-					
-	0	-	-	0		-	0						
	0	-	-	0	-	-	0						

					Baseline Sce	nario			
	31/12/2016				31/12/20:	17	31/12/2018		
(min EUR, %)	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹		Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
Central banks and central governments Institutions Corporates Corporates Corporates Corporates Corporates Corporates Corporates Corporates Retail Retail Secured on real estate property Retail Secured on real estate property of Which: SME Retail Secured on real estate property of Which: SME Retail Secured on real estate property of Which: SME Retail Secured on real estate property of Which: SME Retail Corporates Retail Corp	-	000000000000000000000000000000000000000		-	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	

				Adverse Scen	nario						
	31/12/20			31/12/20		31/12/2018					
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio			
	0	-	-	0	-		0	-			
-	0	-	-	0	-	-	0	-			
	0		-	0		-	0	-			
-	0	-	-	0	-	-	0	-			
	0	-	-	0	-	-	0	-			
	0	-	-	0	-	-	0	-			
	0	-	-	0	-	-	0	-			
	0		-	0		-	0				
	0		-	0		-	0				
	0	_	_	0	_	-	0	_			
	ō		_	ō		-	ō	_			
	0	_	_	0	_	-	0	_			
	0	_	_	0	_	-	0	_			
	0	_	_	0	_	_	0	_			
	Ü			ŭ			Ü				
	0		l.	0			0				
	0			0			0				



Volkswagen Financial Services AG

						Baseline Sce	nario				
			31/12/20	16		31/12/20:	17		31/12/2018		
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	
	Central banks and central governments	-	0	-	-	0			0		
	Institutions		0	-	-	0	-	-	. 0	-	
	Corporates		0	-	-	0	-	-	. 0	-	
	Corporates - Of Which: Specialised Lending		0	-	-	0	-	-	. 0	-	
	Corporates - Of Which: SME		0	-	-	0	-	-	. 0	-	
	Retail	-	0	-	-	0	-	-	0		
	Retail - Secured on real estate property	-	0	-	-	0		-		-	
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-	-	0		
Brazil	Retail - Secured on real estate property - Of Which: non-SME	-	0	-	-	0		-		-	
	Retail - Qualifying Revolving	-	0	-	-	0	-	-	0		
	Retail - Other Retail	-	0	-	-	0		-		-	
	Retail - Other Retail - Of Which: SME	-	0	-	-	0	-	-	0		
	Retail - Other Retail - Of Which: non-SME	-	0	-	-	0		-		-	
	Equity	-	0	-	-	0	-	-	0		
	Securitisation										
	Other non-credit obligation assets	-	0		-	0		-	0		
	IRB TOTAL	-	0	-	-	0			0		

	Adverse Scenario											
	31/12/20	16		31/12/20	17		31/12/20	18				
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹				
	0			0			0					
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0	-				
-	0	-	-	0	-	-	0					
-	0			0			0					

						Baseline Scer	nario			
			31/12/20	16		31/12/201	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -		Stock of	Coverage Ratio -		Stock of	Coverage Ratio -
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
	Central banks and central governments	-	0	-	-	0	-	-	0	
	Institutions	-	0	-	-	0	-	-	0	
	Corporates	-	0	-	-	0	-	-	0	
	Corporates - Of Which: Specialised Lending	-	0	-	-	0	-	-	0	
	Corporates - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-	-	0	
France	Retail - Secured on real estate property - Of Which: non-SME	-	0	-	-	0	-	-	0	
	Retail - Qualifying Revolving	-	0	-	-	0	-	-	0	
	Retail - Other Retail	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: non-SME	-	0	-	-	0	-	-	0	
	Equity	-	0	-	-	0	-	-	0	
	Securitisation									
	Other non-credit obligation assets		0			0		-	0	
	IRB TOTAL	-	0	-		0		-	0	

				Adverse Sce	nario				
	31/12/20	16		31/12/20	17		31/12/20	18	
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate			
-	0			0			0		
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
1 -	0	-	-	0	-	-	0	-	
-	0	-	-	0		-	0	-	
_	0	-	-	0		-	0		

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment		Coverage Ratio -		Stock of	Coverage Ratio -
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
	Central banks and central governments	-	0	-	-	0	-	-	0	
	Institutions	-	0	-	-	0	-	-	0	
	Corporates	-	0	-	-	0	-	-	0	
	Corporates - Of Which: Specialised Lending	-	0	-	-	0	-	-	0	
	Corporates - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-	-	0	
Netherlands	Retail - Secured on real estate property - Of Which; non-SME	-	0	-	-	0	-	-	0	
	Retail - Qualifying Revolving	-	0	-	-	0	-	-	0	
	Retail - Other Retail	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail - Other Retail - Of Which: non-SME	-	0	-	-	0	-	-	0	
	Equity	-	0	-	-	0	-	-	0	
	Securitisation									
	Other non-credit obligation assets	-	0	-	-	0	-	-	0	
	IRB TOTAL		0	-		0	-		0	
riputed as: Stock of provisions for defaulted stock / de	fault stock (as defined in paragraphs 59 and 61 of the Methodological note)									

				Adverse Scen	nario					
	31/12/20	16		31/12/20	17	31/12/2018				
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate				
	0			0	-		0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0		-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0	-	-	0	-	-	0			
-	0			0	-		0			
-	0		-	0	-	-	0			
-	0	-	-	0		-	0			

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
Italy	Central banks and central ownerments Institutions Concrete Concret	-	000000000000000000000000000000000000000	-	-	000000000000000000000000000000000000000	-		000000000000000000000000000000000000000	
	IRB TOTAL		0			0	-		0	

	Adverse Scenario														
	31/12/20	16		31/12/20	17	31/12/2018									
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate									
-	0	-	-	0	-	-	0	-							
1	0	1		0			0								
-	ő	-	-	0		-	0	_							
-	ō	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
-	0	-	-	0		-	0								
	0	1		0			0								
-	ō	-	-	ō	-	-	ō	-							
-	0	-	-	0	-	-	0	-							
-	0	-	-	0		-	0								
	0						0								
	0			0			0								

1 Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note



						Baseline Sce	enario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -		Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock
Sweden	Central banks and central overmeets Cornorates. Of Which Special Indian Cornorates. Of Which Special Indian Cornorates. Of Which Side Cornorates. Of Which Side Retail Retail Secured on and eather encounty Retail - Secured on real eather encounty - Of Which; SHE Retail - Secured on real eather encounty - Of Which; SHE Retail - Outside in Retail - Outside Retail - Of Which; SHE Retail - Outside Retail - Outside Retail - Of Which; SHE Retail - Outside Retail - Outside Retail - Of Which; SHE Retail - Secured SHE Retail - SHE Retail - Secured SHE Retail - S	-		-		000000000000000000000000000000000000000			000000000000000000000000000000000000000	
	Other non-credit obligation assets IRB TOTAL				1	0		1	0	
	INDIVIAL			-						

				Adverse Sce	nario				
	31/12/20	16		31/12/20	17		31/12/20	18	
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate			
-	0		-	0	-	-	0		
-	0	-	-	0	-	-	0	-	
-	0	-	-	U		-	U	-	
-	0	-	-	0		-	0	-	
1	0			0		1	0		
-	0	_		0	_		0		
-	ō	-	-	ō	-	-	ō		
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0	-	-	0	-	-	0	-	
-	0		-	0		-	0	-	
	0			0			0		
	0			0			0		

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
	Central banks and central governments		0			0	-		0	
	Institutions	-	0	-	-	0	-	-	0	
	Corporates	-	0	-	-	0	-	-	0	
	Corporates - Of Which: Specialised Lending	-	0	-	-	0	-	-	0	
	Corporates - Of Which: SME	-	0	-	-	0	-	-	0	
	Retail	-	0	-	-	0	-	-	0	
	Retail - Secured on real estate property	-	0	-	-	0	-	-	0	
1	Retail - Secured on real estate property - Of Which: SME	-	0	-	-	0	-	-	0	
Japan	Retail - Secured on real estate property - Of Which: non-SME	-	0	-	-	0	-	-	0	
	Retail - Qualifying Revolving	-	U		-	0		-	0	
	Retail - Other Retail Retail - Other Retail - Of Which: SME	-	U		-	0		-	0	
	Retail - Other Retail - Of Which: non-SME	-	0		-	0		-	0	
	Retail - Other Retail - Of Which: non-smc		0		-	0			0	
	Securitisation							-		
	Other non-credit obligation assets		0			0			0	
	IRB TOTAL		0		1	0			0	

				Adverse Scen	nario					
	31/12/20	16		31/12/20	17	31/12/2018				
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Stock of Provisions	Coverage Ratio Default Stock ¹			
	0			0		-	0			
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0	-	-	0	i		
-	0	-	-	0	-	-	0	ì		
-	0	-		0	-	-	0	i		
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0	-	-	0	i .		
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0	-	-	0	i .		
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0	-	-	0	i		
-	0	-	-	0	-	-	0	ì		
-	0	-	-	0		-	0			
-	0	-	-	0		-	0			

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -		Stock of	Coverage Ratio
	(min EUR, %)	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
	Central banks and central governments	-	0	-	-	0	-	-	0	
	Institutions	-	0	-	-	0	-	-	0	
	Cornorates	-	0	-	-	0	-	-	0	
	Corporates - Of Which: Specialised Lending	-	0	-	-	0	-	-	0	
	Corporates - Of Which: SME		0	-	_	0			0	
	Retail		0			i i			0	
	Retail - Secured on real estate property	-	0		_	ő			ő	
	Retail - Secured on real estate property - Of Which: SMF		0			i i			0	
Mexico	Retail - Secured on real estate property - Of Which: non-SME					0				
1-lexico	Retail - Oualifying Revolving	-		-		0		_	0	
	Retail - Other Retail	-		-				_		
		-	0	-	-	0	-		0	
	Retail - Other Retail - Of Which: SME	-		-	-	0	-			
	Retail - Other Retail - Of Which: non-SMF	-	0	-	-	0	-	-	0	
	Equity	-	0	-	-	0	-	-	0	
	Securitisation									
	Other non-credit obligation assets		0		-	0		-	0	
	IRB TOTAL		0			0			0	
1 Computed as: Stock of provisions for defaulted stock / de	fault stock (as defined in paragraphs 59 and 61 of the Methodological note)									

	Adverse Scenario														
	31/12/20			31/12/20			31/12/20								
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Coverage Ratio - Default Stock ¹								
,	0	-	-	0	-	-	0	-							
1	0	1		0		1	0								
-	0	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
-	0	1		0			0								
-	0	-	-	0	-	-	0	-							
-	0	-	-	0	-	-	0	-							
	0	1	1 :	0			0								
-	0	-	-	0	-	-	0								
-	0	-	-	0	-	-	0								
							0								
	0		-	0		-	0								



					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	6,124	0	4,048	0	0	0	8.7%
	Regional governments or local authorities	344	0	1	0	1	0	7.2%
	Public sector entities	81	1	21	1	1	0	17.4%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	3,866	0	1,645	1	2	0	23.8%
	Corporates	28,751	843		1,167	465		26.9%
	of which: SME	2,916	90		122	94	40	30.6%
Volkswagen Financial Services	Retail of which: SMF	51,570	913 275		1,329		284	23.7%
	or which: SME Secured by mortgages on immovable property	6,871	2/5	3,937	407	108	68	19.8% 0.0%
AG	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	ů	0	0	0	0.0%
	Covered bonds	0	0	ľ	0	ľ	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	ı ő	0	l ő	0	0.0%
	Collective investments undertakings (CIU)	2	0	2	ō	Ō	ō	0.0%
	Equity	351	ō	490	ō	0	0	0.0%
	Securitisation							
	Other exposures	20,106	0	20,053	0	327		0.0%
	Standardised Total	111,197	1,758	91,768	2,498	1,425	595	25.3%

¹ Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	rovisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	4,726	0	2,848	0	0	0	1.3%
	Regional governments or local authorities	58	0	0	0	1	0	0.5%
	Public sector entities	21	0	5	0	1	0	26.1%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	926	0	185	0	2	0	25.7%
	Corporates	9,350	395	9,209	531	172	145	26.9%
	of which: SME	591	11	450	15	21	5	33.2%
	Retail	20,028	356	14,587	508	180	68	16.1%
Germany	of which: SME	2,426	53	1,386	77	56	10	15.7%
Germany	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	280	0	374	0	0	0	0.0%
	Securitisation							
	Other exposures	14,567	0	14,566	0	279	0	0.0%
	Standardised Total	49,955	752	41,775	1,040	634	214	22.1%

1 Computed as: Stock of provisions for defaulted stock	/ default stock (as defined in paragraphs 59 and 61 of the Methodological note)	

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	358	0	95	0	0	0	0.0%
	Regional governments or local authorities	5	0	0	0	0	0	0.0%
	Public sector entities	53	0	11	1	0	0	11.6%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	1,052	0	210	0	0	0	0.0%
	Corporates	4,123	85	3,895	125	14	5	5.3%
	of which: SME	958	34	730	49	3	3	8.1%
	Retail	4,378	60	3,283	87	2	5	8.0%
United Kingdom	of which: SME	0	0	0	0	0	0	0.0%
Officea Ringaom	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	1	0	1	0	0	0	0.0%
	Equity	0	0	0	0	0	0	0.0%
	Securitisation							
	Other exposures	1,590		1,555		2	. 0	0.0%
	Standardised Total	11,560	145	9,051	213	18	10	6.4%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



Volkswagen Financial Services AG

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	exposure amounts Stock of provisions Cove	Default Stock ¹		
	Central governments or central banks	24	0	61	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	23	0		0	0	0	0.0%
	Corporates	582	1	582	2	8	0	2.8%
	of which: SME	0	0	0	0	0	0	0.0%
	Retail	4,830	9	3,623	13	19	1	7.0%
China	of which: SME	0	0	0	0	0	0	0.0%
Cillia	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	23	0	25	0	0		0.0%
	Securitisation							
	Other exposures	143	0	143	0	0	0	0.0%
	Standardised Total	5,626	10	4,456	15	26	1	6.5%

1 Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	243	0	492	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	638	0	638	0	0	0	0.0%
	Corporates	1,074	108	1,074	158	10	27	20.4%
	of which: SME	0	0	0	0	0	0	0.0%
	Retail	3,136	285	2,092	428	44	80	21.9%
Brazil	of which: SME	1,454	158	831	238	22	32	16.9%
Didzii	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	1	0	1	0	0	0	0.0%
	Securitisation							
	Other exposures	21	0	21		0	0	0.0%
	Standardised Total	5,114	393	4,319	586	54	107	21.5%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

		31/12/2015									
		Exposure	values	Risk exposu	ire amounts	Stock of p	provisions	Coverage Ratio -			
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹			
	Central governments or central banks	26	0	8	0	0	0	0.0%			
	Regional governments or local authorities	0	0	0	0	0	0	0.0%			
	Public sector entities	0	0	0	0	0	0	0.0%			
	Multilateral Development Banks	0	0	0	0	0	0	0.0%			
	International Organisations	0	0	0	0	0	0	0.0%			
	Institutions	80	0	16	0	0	0	0.0%			
	Corporates	1,305	3	1,274	3	49	5	59.6%			
	of which: SME	131	0	100	0	6	0	0.0%			
	Retail	2,626	13	1,969	16	92	52	79.6%			
France	of which: SME	0	0	0	0	0	0	0.0%			
Trance	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%			
	of which: SME	0	0	0	0	0	0	0.0%			
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%			
	Covered bonds	0	0	0	0	0	0	0.0%			
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%			
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%			
	Equity	0	0	0	0	0	0	0.0%			
	Securitisation										
	Other exposures	429	0	429	0	8	0	0.0%			
	Standardised Total	4,466	17	3,697	19	149	57	77.2%			

¹ Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



Volkswagen Financial Services AG

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	2	0	2	0	0	0	0.0%
	Regional governments or local authorities	10	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	62	0	12	0	0	0	0.0%
	Corporates	3,061	32	3,061	46	12	12	27.4%
	of which: SME	0	0	0	0	0	0	0.0%
	Retail	866	12	585	17	7	2	16.6%
Netherlands	of which: SME	360	10	206	14	2	2	15.1%
Neurenanus	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	14	0	14	0	0	0	0.0%
	Securitisation							
	Other exposures	386	0	385	0	31	0	0.0%
	Standardised Total	4,401	44	4,059	63	51	15	24.7%

¹ Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	78	0	28	0	0	0	17.8%
	Regional governments or local authorities	0	0	0	0	0	0	37.7%
	Public sector entities	5	0	5	0	0	0	36.8%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	76	0	76	0	0	0	22.2%
	Corporates	1,352	43	1,224	60	64	50	53.5%
	of which: SME	554	22		32	22	18	44.7%
	Retail	2,117	17	1,582	25	86	7	28.2%
Italy	of which: SME	33	0	19	0	1	0	43.1%
Italy	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	0	0	0	0	0	0	0.0%
	Securitisation							
	Other exposures	486	0	486	0	5	0	0.0%
	Standardised Total	4.115	61	3,400	85	155	56	48.3%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

					31/12/2015			
		Exposure	values	Risk exposu	re amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	109	0	0	0	0	0	0.0%
	Regional governments or local authorities	256	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	217	0	43	0	0	0	0.0%
	Corporates	684	1	661	1	1	0	0.2%
	of which: SME	99	0	75	0	0	0	0.0%
	Retail	1,729	5	1,172	8	4	1	12.4%
Sweden	of which: SME	698	2	399	3	3	0	13.3%
51164511	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	U	0	U	U	U	0.0%
	Collective investments undertakings (CIU)	0	U	0	U	U	U	0.0%
	Equity Securitisation	U	U	U	0	0	U	0.0%
	Other exposures	369	0	369	0	0	0	0.0%
	Standardised Total	3,365	6	2,246	9	5	1	10.8%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



					31/12/2015			
		Exposure	values	Risk exposu	ire amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	12	0	30		0	0	0.0%
	Regional governments or local authorities	0	0	0		0	0	0.0%
	Public sector entities	0	0	0		0	0	0.0%
	Multilateral Development Banks	0	0	0		0	0	0.0%
	International Organisations	0	0	0		0	0	0.0%
	Institutions	163	0	81		0	0	0.0%
	Corporates	631	0	611		0	0	0.0%
	of which: SME	85	0	65		0	0	0.0%
	Retail	1,659	0	1,201		5	0	0.0%
Japan	of which: SME	242	0	138		1	0	0.0%
Japan	Secured by mortgages on immovable property	0	0	0		0	0	0.0%
	of which: SME	0	0	0		0	0	0.0%
	Items associated with particularly high risk	0	0	0		0	0	0.0%
	Covered bonds	0	0	0		0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0		0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0		0	0	0.0%
	Equity	0	0	0	C	0	0	0.0%
	Securitisation							
	Other exposures	84	0	84		0	0	0.0%
	Standardised Total	2,550	0	2,008	0	5	0	0.0%

¹ Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

					31/12/2015			
		Exposure	values	Risk exposu	ire amounts	Stock of p	provisions	Coverage Ratio -
		Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted	Default Stock ¹
	Central governments or central banks	87	0	194	0	0	0	0.0%
	Regional governments or local authorities	0	0	0	0	0	0	0.0%
	Public sector entities	0	0	0	0	0	0	0.0%
	Multilateral Development Banks	0	0	0	0	0	0	0.0%
	International Organisations	0	0	0	0	0	0	0.0%
	Institutions	31	0	31	0	0	0	0.0%
	Corporates	558	13	558	19	4	11	45.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Retail	1,642	42	1,162	64	33	17	28.1%
Mexico	of which: SME	393	8	224	12	2	3	26.8%
PICAICO	Secured by mortgages on immovable property	0	0	0	0	0	0	0.0%
	of which: SME	0	0	0	0	0	0	0.0%
	Items associated with particularly high risk	0	0	0	0	0	0	0.0%
	Covered bonds	0	0	0	0	0	0	0.0%
	Claims on institutions and corporates with a ST credit assessment	0	0	0	0	0	0	0.0%
	Collective investments undertakings (CIU)	0	0	0	0	0	0	0.0%
	Equity	0	0	0	0	0	0	0.0%
	Securitisation							
	Other exposures	94	0	94	0	0	0	0.0%
	Standardised Total	2,413	56	2,039	82	36	28	33.1%

Standardised Total

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)



						Baseline Sce	nario			
		31/12/2016 31/12/2017 31/12/2018				18				
		Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
	Central governments or central banks	0.0%	1	40.0%	0.0%	2	40.0%	0.0%	3	40.0%
	Regional governments or local authorities	0.0%	2	40.0%	0.0%	2	40.0%	0.0%	2	40.0%
	Public sector entities	0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
	Multilateral Development Banks	-	0	-	-	0	-	-	0	-
	International Organisations	0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
	Institutions	0.1%	6	35.0%	0.1%	11	35.0%	0.1%	16	35.0%
	Corporates	0.4%	964	31.8%	0.4%	1,069	31.0%	0.3%	1,164	
	of which: SME	0.7%	160	36.3%	0.5%	176	36.0%	0.5%	189	35.5%
Volkswagen Financial Services	Retail	0.4%	1,182	25.2%	0.4%	1,406	25.0%	0.4%	1,607	24.6%
	of which: SME	0.6%	231	21.6%	0.6%	285	22.7%	0.6%	323	22.2%
AG	Secured by mortgages on immovable property	-	0		-	0	-	-	0	-
	of which: SME	-	0		-	0	-	-	0	-
	Items associated with particularly high risk	-	0		-	0	-	-	0	-
	Covered bonds	-	0		-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	-	0		-	0	-	-	0	-
	Collective investments undertakings (CIU)	0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
	Equity	0.4%	1	40.0%	0.4%	3	40.0%	0.3%	4	40.0%
	Securitisation									
	Other exposures	0.0% 0.3%	327 2.484	0.0% 27.9%	0.0%	327 2.820	0.0% 27.3%	0.0%	327 3.123	
	Standardised Total fault stock (as defined in paragraphs 59 and 61 of the Methodological note)	0.3%	2,484	27.9%	0.3%	2,820	27.3%	0.3%	3,123	26.7%

				Adverse Sce	nario	Adverse Scenario													
	31/12/20	16		31/12/20	17	31/12/2018													
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹											
0.0%	1	40.0%	0.0%	3	40.0%	0.0%	4	40.0%											
0.0%	2	40.0%	0.0%	2	40.0%	0.0%	2	40.0%											
0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%											
-	0		-	0	-	-	0												
0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%											
0.2%	11	35.0%	0.2%	19	35.0%	0.2%	25	35.0%											
0.6%	1,087	36.3%	0.7%	1,298	34.8%	0.7%	1,501	33.9%											
1.0%	176	41.6%	1.0%	207	40.1%	0.9%	232	38.4%											
0.9%	1,480	29.0%	1.0%	1,981	28.4%	0.9%	2,404	28.1%											
1.3%	303	26.9%	1.4%	395	25.3%	1.3%	475	24.6%											
	0		-	0	-	-	0												
	0		-	0	-	-	0												
-	0		-	0	-	-	0												
-	0		-	0	-	-	0												
-	0	-	-	0	-	-	0												
0.0%	0	11.5%	0.0%	0	11.5%	0.0%	0	11.5%											
0.6%	2	46.0%	0.7%	5	46.0%	0.7%	7	46.0%											
0.0%	327	0.0%	0.0%	327	0.0%	0.0%	327	0.09											
0.6%	2,911	31.7%	0.7%	3,635	30.6%	0.6%	4,271	30.0%											

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
		rate	Provisions		rate	Provisions		rate	Provisions	
	Central governments or central banks	0.0%	0	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
	Regional governments or local authorities	0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
	Public sector entities	0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
	Multilateral Development Banks		0	-	-	0	-	-	0	
	International Organisations	0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
	Institutions	0.1%	3	35.0%	0.1%	4	35.0%	0.1%	5	35.0%
	Corporates	0.3%	362	28.8%		386	27.7%	0.2%	407	26.9%
	of which: SME	0.1%	27	26.0%		28	22.8%	0.1%	29	21.0%
	Retail	0.2%	294	14.8%		337	14.4%	0.2%	376	14.2%
Germany	of which: SME	0.4%	75	15.3%	0.3%	83	15.2%	0.3%	91	15.2%
Germany	Secured by mortgages on immovable property		0	-	-	0	-	-	0	-
	of which: SME		0	-	-	0	-	-	0	
	Items associated with particularly high risk		0	-	-	0	-	-	0	-
	Covered bonds		0	-	-	0	-	-	0	
	Claims on institutions and corporates with a ST credit assessment		0	-	-	0	-	-	0	-
	Collective investments undertakings (CIU)		0	-	-	0	-	-	0	
	Equity	0.4%	1	40.0%	0.4%	2	40.0%	0.3%	3	40.0%
	Securitisation									
	Other exposures	0.0%	279		0.0%	279	0.0%	0.0%	279	0.0%
	Standardised Total	0.1%	941	21.2%	0.1%	1,010	19.9%	0.1%	1,073	19.1%

				Adverse Sce	nario			
	31/12/20:	16		31/12/20	17		31/12/20	18
Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
0.0%	0	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
0.0%	1	40.0%	0.0%	1	40.0%	0.0%	1	40.0%
-	0	-	-	0	-	-	0	-
0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
0.3%	5	35.0%	0.2%	7	35.0%	0.1%	8	35.0%
0.4%	400	32.5%	0.5%	445	30.8%	0.5%	487	29.7%
0.2%	28	25.5%	0.3%	29	22.1%	0.3%	31	20.4%
0.3%	321	16.5%	0.4%	398	16.1%	0.4%	472	15.9%
0.5%	80	17.3%	0.6%	94	17.3%	0.6%	109	17.3%
-	0		-	0		-	0	-
-	0		-	0		-	0	
-	0	-	-	0	-	-	0	-
-	0		-	0		-	0	
-	0	-	-	0	-	-	0	-
-	0		-	0		-	0	-
0.6%	2	46.0%	0.7%	4	46.0%	0.7%	5	46.0%
0.0%	279	0.0%	0.0%	279	0.0%	0.0%	279	0.0%
0.2%	1,009	23.7%	0.3%	1,135	22.0%	0.2%	1,255	21.0%

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/201	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment		Coverage Ratio -
		rate	Provisions		rate	Provisions		rate	Provisions	
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%		0	40.0%
	Regional governments or local authorities	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Public sector entities	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Multilateral Development Banks	-	0	-		0	-	-	0	
	International Organisations	-	0	-		0	-	-	0	
	Institutions	0.1%	1	35.0%	0.1%	3	35.0%	0.1%	4	35.0%
	Corporates	0.2%	30	10.2%	0.2%	37	10.2%	0.2%	43	10.2%
	of which: SME	0.1%	8	10.7%	0.1%	9	10.9%	0.1%	10	11.0%
	Retail	0.2%	26	20.9%	0.2%	35	20.0%	0.2%	45	19.5%
United Kingdom	of which: SME	0.2%	0	18.0%	0.2%	0	18.0%	0.2%	0	18.0%
Officea Kingaom	Secured by mortgages on immovable property		0	-		0	-		0	
	of which: SME	-	0	-		0	-	-	0	
	Items associated with particularly high risk		0	-		0	-		0	
	Covered bonds		0	-		0	-		0	
	Claims on institutions and corporates with a ST credit assessment	-	0	-		0	-	-	0	
	Collective investments undertakings (CIU)	0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
	Equity	-	0	-	-	0	-	-	0	-
	Securitisation									
	Other exposures	0.0%	2	0.0%	0.0%	2	0.0%	0.0%	2	0.0%
	Standardised Total	0.2%	60	15.0%	0.2%	77	14.8%	0.2%	95	14.7%

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
-	0		-	0			0	
	0	-	-	0			0	
0.3%	3	35.0%	0.2%	5	35.0%	0.1%	7	35.0%
0.2%	35	11.7%	0.3%	48	11.7%	0.3%	60	11.8%
0.1%	9	12.4%	0.2%	11	12.7%	0.2%	12	12.9%
0.8%	53	22.4%	0.8%	86	21.7%	0.6%	112	21.5%
0.8%	0	20.7%	0.8%	0	20.7%	0.6%	0	20.7%
	0	-	-	0			0	
-	0		-	0			0	
	0	-	-	0			0	
	0	-	-	0			0	
	0	-	-	0			0	
0.0%	0	11.5%	0.0%	0	11.5%	0.0%	0	11.5%
	0		-	0			0	
0.0%	2	0.0%	0.0%	2	0.0%	0.0%	2	0.0%
0.4%	93	18.1%	0.4%	142	17.8%	0.4%	181	17.6%



Volkswagen Financial Services AG

						Baseline Sce	enario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment		Coverage Ratio -
		rate	Provisions		rate	Provisions		rate	Provisions	
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities	-	0	-	-	0	-	-	0	
	Public sector entities		0	-	-	0	-	-	0	
	Multilateral Development Banks	-	0	-	-	0	-	-		
	International Organisations	-	0	-	-	0	-	-	0	
	Institutions	0.1%	0	35.0%		0	35.0%	0.1%	0	35.0%
	Corporates	0.2%	9	11.0%	0.2%	10	11.0%	0.2%	11	11.0%
	of which: SME	-	0	-	-	0		-	0	
	Retail	0.7%	60	71.0%	0.6%	90	71.0%	0.6%	121	71.0%
China	of which: SME	-	0	-	-	0	-	-	0	
Cilila	Secured by mortgages on immovable property		0	-	-	0	-	-	0	
	of which: SME	-	0	-	-	0		-	0	
	Items associated with particularly high risk	-	0	-	-	0		-	0	
	Covered bonds	-	0	-	-	0		-	0	
	Claims on institutions and corporates with a ST credit assessment	-	0	-	-	0	-	-	0	
	Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	
	Equity	0.4%	0	40.0%	0.4%	0	40.0%	0.4%		40.0%
	Securitisation									
	Other exposures	0.0%	0	0.0%	0.0%	0	0.0%	0.0%		0.0%
	Standardised Total	0.6%	69	59.6%	0.6%	101	58.8%	0.6%	132	58.5%

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio
rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
0.1%	0	35.0%	0.1%	0	35.0%	0.1%	0	35.0
0.3%	10	12.7%	0.4%	12	12.7%	0.4%	14	12.7
-	0		-	0	-		0	
1.6%	105	81.7%	1.6%	183	81.7%	1.4%	247	81.7
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0	-	-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-	-	0	
0.5%	0	46.0%	0.7%	0	46.0%	0.8%	0	46.0
0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0
1.4%	115	72.7%	1.4%	195	71,3%	1.2%	262	70.19

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

						Baseline Sce	nario			
			31/12/20:	16		31/12/20	17		31/12/201	8
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
		rate	Provisions		rate	Provisions		rate	Provisions	Default Stock ¹
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities	-	0		-	0	-	-	0	-
	Public sector entities	-	0	-	-	0	-	-	0	-
	Multilateral Development Banks	-	0		-	0	-	-	0	-
	International Organisations	-	0		-	0	-	-	0	-
	Institutions	0.1%	1	35.0%	0.1%	2	35.0%	0.1%	3	35.0%
	Corporates	1.4%	76	36.3%	1.2%	89	35.5%	1.0%	99	35.1%
	of which: SME	-	0		-	0	-	-	0	-
	Retail	0.8%	163	23.7%	0.7%	185	22.6%	0.7%	206	21.9%
Brazil	of which: SME	0.9%	78	21.1%	0.8%	89	20.2%	0.8%	100	19.7%
Diazii	Secured by mortgages on immovable property	-	0		-	0	-	-	0	-
	of which: SME	-	0		-	0	-	-	0	-
	Items associated with particularly high risk	-	0	-	-	0	-	-	0	-
	Covered bonds	-	0		-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	-	0		-	0	-	-	0	-
	Collective investments undertakings (CIU)	0.0%	0	10.0%	0.0%	0	10.0%	0.0%	0	10.0%
	Equity	0.4%	0	40.0%	0.5%	0	40.0%	0.5%	0	40.0%
	Securitisation									
	Other exposures	0.0%	0	0.0%	0.0%	0	0.0%	0.0%		0.0%
	Standardised Total	0.8%	240	27.0%	0.7%	276	26.0%	0.7%	308	25.3%

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
0.1%	1	35.0%	0.2%	2	35.0%	0.2%	3	35.0%
2.2%	92	41.3%	2.6%	119	40.1%	2.7%	144	39.4%
-	0		-	0	-		0	
1.6%	202	26.2%	1.6%	251	24.8%	1.5%	291	24.1%
1.7%	97	23.5%	1.8%	121	22.4%	1.6%	141	21.8%
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-		0	
-	0		-	0	-	-	0	
0.0%	0	11.5%	0.0%	0	11.5%	0.1%	0	11.5%
0.6%	0	46.0%	0.9%	0	46.0%	1.0%	0	46.0%
0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0%
1.4%	295	29.9%	1.6%	371	28.5%	1.5%	439	27.9%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note)

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment			Impairment	Stock of	Coverage Ratio -
		rate	Provisions		rate	Provisions		rate	Provisions	Default Stock ¹
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities		0	-	-	0	-	-	0	-
	Public sector entities		0	-	-	0	-	-	0	-
	Multilateral Development Banks		0	-	-	0	-	-	0	-
	International Organisations		0	-	-	0	-	-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%	0.1%	0	35.0%
	Corporates	0.3%	58	42.7%			39.2%	0.3%	66	37.7%
	of which: SME	0.3%	6	33.0%			33.0%	0.3%	7	33.0%
	Retail	0.4%	156	59.7%	0.4%	167	51.3%	0.4%	178	46.7%
France	of which: SME	0.5%	0	42.3%	0.5%	0	39.0%	0.5%	0	37.1%
Hance	Secured by mortgages on immovable property		0	-	-	0	-	-	0	-
	of which: SME		0	-	-	0	-	-	0	-
	Items associated with particularly high risk		0	-	-	0	-	-	0	-
	Covered bonds		0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment		0	-	-	0	-	-	0	-
	Collective investments undertakings (CIU)		0	-	-	0	-	-	0	-
	Equity		0	-	-	0	-	-	0	-
	Securitisation									
	Other exposures	0.0%	8	0.0%			0.0%	0.0%		0.0%
	Standardised Total	0.3%	222	56.6%	0.3%	237	48.8%	0.3%	252	44.8%

				Adverse Sce	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
-	0		-	0	-	-	0	-
-	0		-	0	-	-	0	-
-	0		-	0	-	-	0	-
-	0		-	0	-	-	0	-
0.3%	0	35.0%	0.2%	0	35.0%	0.2%	1	35.0%
0.5%	61	44.7%	0.5%	67	41.9%	0.4%	73	40.9%
0.5%	6	38.0%	0.5%	7	38.0%	0.4%	8	38.0%
0.9%	169	54.9%	1.0%	194	47.5%	0.9%	216	44.4%
1.0%	0	45.3%	1.1%	0	41.5%	1.0%	0	39.8%
-	0	-	-	0	-	-	0	-
-	0		-	0		-	0	-
-	0		-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
-	0		-	0	-	-	0	-
-	0		-	0		-	0	-
-	0		-	0	-	-	0	-
0.0%	8	0.0%	0.0%	8	0.0%	0.0%	8	0.0%
0.7%	237	53.2%	0.7%	270	46.4%	0.6%	298	43.7%

Computed as: Stock of provisions for defaulted stock / default stock (as defined in paragraphs 59 and 61 of the Methodological note



						Baseline Sce	enario			
			31/12/20	16		31/12/20	17		31/12/20:	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment		Coverage Ratio -
		rate	Provisions		rate	Provisions		rate		Default Stock ¹
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%			40.0%
	Regional governments or local authorities	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Public sector entities		0	-	-	0	-	-	0	-
	Multilateral Development Banks		0	-	-	0	-	-	0	-
	International Organisations		0		-	0	-	-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%			35.0%
	Corporates	0.1%	26	23.2%	0.1%	27	20.7%	0.1%	29	18.8%
	of which: SME		0		-	0	-	-	0	-
	Retail	0.3%	12	12.3%	0.3%	15	11.4%	0.3%	17	11.0%
Netherlands	of which: SME	0.3%	4	12.5%	0.3%	6	11.6%	0.3%	7	11.2%
Netricilarius	Secured by mortgages on immovable property		0		-	0	-	-	0	
	of which: SME		0	-	-	0	-	-	0	
	Items associated with particularly high risk		0	-	-	0	-	-	0	
	Covered bonds		0		-	0	-	-	0	
	Claims on institutions and corporates with a ST credit assessment		0		-	0	-	-	0	-
	Collective investments undertakings (CIU)		0	-	-	0	-	-	0	-
	Equity	0.4%	0	40.0%	0.4%	0	40.0%	0.4%	0	40.0%
	Securitisation									
	Other exposures	0.0%	31	0.0%	0.0%	31		0.0%	31	0.0%
	Standardised Total	0.1%	70	18.7%	0.1%	74	16.2%	0.1%	79	14.9%

	31/12/20	10		31/12/20	147	31/12/2016			
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%	
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%	
-	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
0.3%	0	35.0%	0.2%	0	35.0%	0.2%	0	35.0%	
0.1%	27	22.2%	0.1%	31	19.1%	0.1%	35	17.49	
-	0	-	-	0	-	-	0		
0.7%	16	12.5%	1.0%	24	12.0%	1.0%	31	11.89	
0.8%	6	12.6%	1.1%	10	12.1%	1.0%	13	11.9%	
-	0	-	-	0	-	-	0		
	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
-	0	-	-	0	-	-	0		
0.6%	0	46.0%	0.8%	0	46.0%	0.9%	0	46.09	
0.0%	31	0.0%	0.0%	31	0.0%	0.0%	31	0.09	
0.2%	75	17.2%	0.3%	87	15.0%	0.3%	99	14.1%	

						Baseline Sce	nario			
		rate Provisions Default Stock* rate 0.15% 0 40,0% 0.15% 0 40,0% 0.15% 0 50,0% 0.15% 0 50,0% 0.15% 0 50,0% 0.15% 0 50,0% 0.15% 119 44,0% 0.05% 149 42,0% 0.05% 140 25,1% 0.05% 140 25,1% 0.05% 100 50,0% 0.05%				31/12/20	17		31/12/20	18
		Impairment			Impairment		Coverage Ratio -	Impairment		Coverage Ratio -
			Provisions			Provisions		rate		Default Stock ¹
	Central governments or central banks	0.1%	0	40.0%	0.1%	0	40.0%	0.1%		40.0%
	Regional governments or local authorities		0		0.1%	0	40.0%	0.1%		40.0%
	Public sector entities	0.1%	0	40.0%	0.1%	0	40.0%	0.1%	0	40.0%
	Multilateral Development Banks	-	0	-	-	0	-	-	0	-
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%	0.1%	0	35.0%
	Corporates	0.4%	119	44.0%	0.3%	123		0.3%		36.7%
	of which: SME	0.8%	44	37.4%	0.7%	48	34.3%	0.6%		32.7%
	Retail	0.3%	102	35.1%	0.3%	108	35.1%	0.3%		35.0%
Italy	of which: SME	0.3%	1	40.2%	0.3%	2	38.7%	0.3%	2	37.8%
Italy	Secured by mortgages on immovable property	-	0	-	-	0	-	-	0	-
	of which: SME	-	0	-	-	0	-	-	0	
	Items associated with particularly high risk	-	0	-	-	0	-	-	0	
	Covered bonds	-	0	-	-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment		0	-	-	0	-	-	0	-
	Collective investments undertakings (CIU)	-	0	-	-	0	-	-	0	-
	Equity	-	0			0			0	
	Securitisation									
	Other exposures	0.0%	5	0.0%	0.0%	5	0.0%	0.0%		0.0%
	Standardised Total	0.3%	226	41.5%	0.3%	237	38.0%	0.3%	247	36.1%

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -
rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹
0.3%	0	40.0%	0.3%	1	40.0%	0.3%	1	40.0%
0.3%	0	40.0%	0.3%	0	40.0%	0.3%	0	40.0%
0.3%	0	40.0%	0.3%	0	40.0%	0.3%	0	40.0%
-	0		-	0		-	0	
-	0		-	0		-	0	
0.3%	0	35.0%	0.2%	0	35.0%	0.1%	1	35.0%
0.6%	122	42.7%	0.7%	132	36.6%	0.7%	142	33.3%
1.2%	47	37.5%	1.5%	55	34.2%	1.5%	63	32.6%
0.8%	113	40.3%	0.9%	132	40.3%	0.8%	148	40.3%
0.8%	2	44.4%	0.9%	2	42.7%	0.8%	2	42.1%
-	0		-	0		-	0	-
-	0	-	-	0	-	-	0	
-	0		-	0			0	
-	0		-	0		-	0	-
-	0		-	0		-	0	-
-	0		-	0	-	-	0	-
-	0		-	0		-	0	
0.0%	5	0.0%	0.0%	5	0.0%	0.0%	5	0.0%
0.6%	241	41.9%	0.7%	270	38.0%	0.6%	296	36.0%

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment		Coverage Ratio -
		rate	Provisions	Default Stock ¹	rate	Provisions		rate	Provisions	Default Stock ¹
	Central governments or central banks	0.0%	0	40.0%		0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Public sector entities	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Multilateral Development Banks	-	0		-	0	-	-	0	-
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%	0.1%	1	35.0%
	Corporates	0.1%	2	10.0%	0.1%	2	10.0%	0.1%	3	10.0%
	of which: SME	0.1%	0	10.0%	0.1%	0	10.0%	0.1%	1	10.0%
	Retail	0.3%	10	16.8%		14	16.8%	0.3%	19	16.8%
Sweden	of which: SME	0.3%	5	15.0%	0.3%	7	15.0%	0.3%	10	15.0%
Sweden	Secured by mortgages on immovable property		0		-	0	-	-	0	-
	of which: SME		0		-	0	-	-	0	-
	Items associated with particularly high risk		0		-	0	-	-	0	-
	Covered bonds		0		-	0	-	-	0	-
	Claims on institutions and corporates with a ST credit assessment	-	0		-	0	-	-	0	-
	Collective investments undertakings (CIU)	-	0		-	0	-	-	0	-
	Equity	0.4%	0	40.0%	0.4%	0	40.0%	0.4%	0	40.0%
	Securitisation									
	Other exposures	0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0%
	Standardised Total	0.2%	12	15.9%	0.2%	17	15.9%	0.2%	22	15.8%

				Adverse Scen	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
-	0		-	0	-	-	0	
-	0	-	-	0	-	-	0	
0.2%	0	35.0%	0.1%	1	35.0%	0.1%	1	35.0%
0.1%	2	11.5%	0.3%	4	11.5%	0.6%	7	11.5%
0.1%	0	11.5%	0.2%	1	11.5%	0.6%	1	11.5%
0.7%	18	19.5%	0.9%	33	19.5%	1.0%	49	19.5%
0.8%	9	17.3%	1.1%	16	17.3%	1.1%	23	17.3%
-	0		-	0	-	-	0	
-	0		-	0	-	-	0	
-	0		-	0	-	-	0	
-	0		-	0	-	-	0	
-	0		-	0	-	-	0	
-	0	-	-	0	-	-	0	
0.5%	0	46.0%	1.0%	0	46.0%	2.2%	0	46.0%
0.0%	0	0.0% 18.8%	0.0%	0 38	0.0% 18.6%	0.0%	0 57	0.0%



						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20	18
		Impairment	Stock of	Coverage Ratio -			Coverage Ratio -	Impairment		Coverage Ratio -
		rate	Provisions			Provisions	Default Stock ¹	rate	Provisions	
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities		0		-	0	-	-	0	
	Public sector entities		0	-	-	0	-	-	0	-
	Multilateral Development Banks	-	0	-	-	0	-	-	0	
	International Organisations	-	0	-	-	0	-	-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%		1	35.0%
	Corporates	0.0%	0	10.0%	0.0%	0	10.0%		0	10.0%
	of which: SME	0.0%	0	10.0%	0.0%	0	10.0%		0	10.0%
	Retail	0.0%	5	10.0%	0.0%	5	10.0%		5	10.0%
Japan	of which: SME	0.0%	1	10.0%	0.0%	1	10.0%	0.0%	1	10.0%
Jupan	Secured by mortgages on immovable property	-	0	-	-	0	-	-	0	
	of which: SME		0	-	-	0	-	-	0	
	Items associated with particularly high risk	-	0	-	-	0	-	-	0	
	Covered bonds	-	0	-	-	0	-	-	0	
	Claims on institutions and corporates with a ST credit assessment	-	0	-	-	0	-	-	0	
	Collective investments undertakings (CIU)		0		-	0	-	-	0	
	Equity	0.4%	0	40.0%	0.5%	0	40.0%	0.5%	0	40.0%
	Securitisation									
	Other exposures	0.0%	0	0.0%	0.0%	0	0.0%		0	0.0%
	Standardised Total	0.0%	5	18.0%	0.0%	6	18.1%	0.0%	6	18.2%

Computed as: Stock of provisions for defaulted stock i	(default stock (as defined in paragraphs E0 and E1 of the Methodological note)										

						Baseline Sce	nario			
			31/12/20	16		31/12/20	17		31/12/20:	18
		Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -			Coverage Ratio -
		rate	Provisions	Default Stock ¹	rate	Provisions		rate	Provisions	
	Central governments or central banks	0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
	Regional governments or local authorities		0		-	0	-	-	0	-
	Public sector entities		0		-	0	-	-	0	-
	Multilateral Development Banks		0		-	0	-	-	0	-
	International Organisations		0	-	-	0		-	0	-
	Institutions	0.1%	0	35.0%	0.1%	0	35.0%	0.1%	0	35.0%
	Corporates	0.9%	22	45.8%	0.8%	26	43.0%	0.6%	29	41.5%
	of which: SME		0		-	0	-	-	0	-
	Retail	2.2%	90	33.9%	2.1%	122	33.8%	2.0%	152	33.8%
Mexico	of which: SME	1.8%	14	44.0%	1.7%	20	44.0%	1.6%	26	44.0%
MEXICO	Secured by mortgages on immovable property		0	-	-	0		-	0	-
	of which: SME		0		-	0	-	-	0	-
	Items associated with particularly high risk		0		-	0	-	-	0	-
	Covered bonds		0	-	-	0		-	0	-
	Claims on institutions and corporates with a ST credit assessment		0	-	-	0	-	-	0	-
	Collective investments undertakings (CIU)		0	-	-	0	-	-	0	-
	Equity	0.4%	0	40.0%	0.4%	0	40.0%	0.4%	0	40.0%
	Securitisation									
	Other exposures	0.0%	0	0.0%	0.0%		0.0%	0.0%		0.0%
	Standardised Total	1.7%	111	36.0%	1.6%	148	35.2%	1.5%	181	34.9%

				Adverse Scer	nario			
	31/12/20	16		31/12/20	17		31/12/20	18
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock ¹
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
0.1%	0	35.0%	0.2%	0	35.0%	0.2%	1	35.0%
0.0%	0	11.5%	0.0%	0	11.5%	0.0%	0	11.5%
0.0%		11.5%	0.0%	0	11.5%	0.0%	0	11.5%
0.0%		11.5%	0.0%	5	11.5%	0.0%	5	11.5%
0.0%	1	11.5%	0.0%	1	11.5%	0.0%	1	11.5%
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
-	0	-	-	0	-	-	0	-
	0	-	-	0		-	0	-
-	0	-	-	0		-	0	-
0.6%	0	46.0%	0.8%	0	46.0%	0.9%	0	46.0%
0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0%
0.0%		17.7%	0.0%	6	17.8%		6	18.2%

				Adverse Scenario									
	31/12/20	16		31/12/20	17		31/12/20	18					
Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -	Impairment	Stock of	Coverage Ratio -					
rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹	rate	Provisions	Default Stock ¹					
0.0%	0	40.0%	0.0%	0	40.0%	0.0%	0	40.0%					
-	0	-	-	0	-	-	0	-					
-	0	-	-	0	-	-	0	-					
-	0	-	-	0	-	-	0	-					
-	0	-	-	0	-	-	0	-					
0.1%	0	35.0%	0.1%	0	35.0%	0.2%	0	35.0%					
1.4%	26	51.0%	1.7%	36	46.8%	1.8%	45	44.8%					
-	0	-	-	0	-	-	0	-					
4.2%	126	39.0%	4.4%	191	39.0%	4.0%	244	39.0%					
3.6%	22	50.6%	3.8%	36	50.6%	3.4%	47	50.6%					
-	0	-	-	0	-	-	0	-					
-	0	-	-	0			0						
-	0	-	-	0			0						
-	0	-	-	0	-	-	0	-					
-	0	-	-	0		-	0						
-	0	-	-	0	-	-	0	-					
0.5%	0	46.0%	0.8%	0	46.0%	0.9%	0	46.0%					
0.0%	0	0.0%	0.0%	0	0.0%	0.0%	0	0.0%					
3.2%	153	40.8%	3.3%	227	40.1%	3.0%	289	39.8%					



2016 EU-wide Stress Test: Securitisations

		21/12/2015		Baseline Scenario		Adverse Scenario			
	(min EUR)	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018	
	STA	310							
Exposure values	IRB Total	0							
	STA	560	570	580	588	597	630	658	
Risk exposure amounts	IRB	0	0	0	0	0	0	0	
	Total	560	570	580	588	597	630	658	
Impairments	Total banking book others than assessed at fair value	0	0	0	0	0	0	0	



	(mln EUR								31/12/2015							
		GROSS DIRECT LONG EXPOSURES			NET DIRECT				DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVE	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off I	palance sheet)
		(accounting value gross of provisions) (1)			(accounting value of (ross of provisions) 1)			Derivatives with p	positive fair value	Derivatives with I	negative fair value	Derivatives with	positive fair value	Derivatives with r	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [Austria	0 0 0 0 102 0 0	0 0 0 0 102 0 0	0 0 0 0 102 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [3M - 1Y 1Y - 2Y 2Y - 3Y 3Y - 5Y 5Y - 10Y 10Y - more Tot	Belgium	0 0 0 0 169 0 1 69	0 0 0 0 169 0 0	0 0 0 0 169 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [Bulgaria	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [Cyprus	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Czech Republic	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0
To - 3M 3M - 1Y 1Y - 2Y 2Y - 3Y 3Y - 5Y 5Y - 10Y 10Y - more	Denmark	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
10t 0 - 3M 3M - 1Y 1Y - 2Y 2Y - 3Y 3Y - 5Y 5Y - 10Y 10Y - more	Estonia	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0



	(min EUR								31/12/2015							
		GROSS DIRECT LONG EXPOSURES (accounting value gross				EXPOSURES			DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVE	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off I	balance sheet)
		of provisions) (1)			(accounting value (gross of provisions) 1)			Derivatives with	positive fair value	Derivatives with r	negative fair value	Derivatives with	positive fair value	Derivatives with r	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [Finland	0 0 108 104 236 0 0	0 0 108 104 236 0 0	0 0 108 104 236 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [France	0 0 0 0 320 0 0 320	0 0 0 0 320 0 0	0 0 0 0 320 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Germany	21 222 214 48 181 301 0	21 222 214 48 181 301 0	0 51 52 23 167 301 0 593	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	21 171 163 25 13 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Croatia	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Greece	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Hungary	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Ireland	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0



	(min EUR								31/12/2015							
		GROSS DIRECT LONG EXPOSURES (accounting value gross			NET DIRECT	EXPOSURES			DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVE	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off l	balance sheet)
		of provisions) (1)				1)			Derivatives with	positive fair value	Derivatives with r	negative fair value	Derivatives with	positive fair value	Derivatives with r	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [Italy	0 0 0 0 0 0 5 5	0 0 0 0 0 0 5 5	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 5 5	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [[3M - 1Y [[1Y - 2Y [[2Y - 3Y [[3Y - 5Y [[5Y - 10Y [[10Y - more Tot	Latvia	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0
[0 - 3M [Lithuania	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Luxembourg	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0
[0 - 3M [Malta	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Netherlands	2 1 1 54 156 1 0	2 1 1 54 156 1 0	0 0 0 52 153 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	2 1 1 2 3 1 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Poland	11 11 12 7 0 0 0 0 30	11 12 7 0 0 0 0	11 12 7 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0



	(mln EUR)								31/12/2015							
		GROSS DIRECT LONG EXPOSURES (accounting value gross			NET DIRECT	EXPOSURES			DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVE	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off l	balance sheet)
		of provisions) (1)				1)			Derivatives with	positive fair value	Derivatives with r	negative fair value	Derivatives with	positive fair value	Derivatives with r	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [Portugal	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [[3M - 1Y] [1Y - 2Y] [2Y - 3Y] [5Y - 5Y] [5Y - 10Y] [10Y - more Tot	Romania	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [Slovakia	0 0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Slovenia	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Spain	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0
[0 - 3M [Sweden	2 23 25 66 182 31 0	2 23 25 66 182 31 0	0 14 15 54 171 31 0 285	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	2 9 10 12 11 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	United Kingdom	30 0 27 0 237 0 0 295	329 30 0 27 0 237 0 0 295	30 0 27 0 237 0 0 295	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0



	(min EUR								31/12/2015							
		GROSS DIRECT LONG EXPOSURES (accounting value gross			NET DIRECT	EXPOSURES			DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVE	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off l	balance sheet)
		of provisions) (1)				1)			Derivatives with	positive fair value	Derivatives with r	negative fair value	Derivatives with	positive fair value	Derivatives with r	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [Iceland	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0
[0 - 3M [Liechtenstein	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0
[0 - 3M [Norway	2 6 9 7 4 0 0	2 6 9 7 4 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	2 6 9 7 4 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Australia	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Canada	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Hong Kong	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Japan	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0



	(mln EUR)								31/12/2015							
		GROSS DIRECT LONG EXPOSURES (accounting value gross			NET DIRECT	EXPOSURES			DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIVI	ES (1)	INDIRECT SO	VEREIGN EXPOSUR	ES (3) (on and off	balance sheet)
		of provisions) (1)				1)			Derivatives with	positive fair value	Derivatives with I	negative fair value	Derivatives with	positive fair value	Derivatives with I	negative fair value
Residual Maturity	Country / Region			of which: AFS	of which: FVO (designated at fair value through profit&loss)	of which: HFT (2)	of which: HTM	of which: Loans and receivables	Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[0 - 3M [u.s.	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [[3M - 1Y [[1Y - 2Y [[2Y - 3Y [[3Y - 5Y] [5Y - 10Y [[10Y - more Tot	China	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [[3M - 1Y [[1Y - 2Y [[2Y - 3Y [[3Y - 5Y] [15Y - 10Y] [10Y - more Tot	Switzerland	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0
[0 - 3M [3M - 1Y [1Y - 2Y	Other advanced economies non EEA	1 0 0 0 0 0	1 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	1 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M [Other Central and eastern Europe countries non EEA	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
[0 - 3M] [3M - 1Y] [1Y - 2Y] [2Y - 3Y] [3Y - 5Y] [5Y - 10Y] [10Y - more Tot	Middle East	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
To - 3M	Latin America and the Caribbean	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0



Volkswagen Financial Services AG

To-3Mf		(mln EUR)								31/12/2015							
Country Residual Maturity Country Region R			EXPOSURES							DIRECT	SOVEREIGN EXPOSU	RES IN DERIVATIV	ES (1)	INDIRECT SC	VEREIGN EXPOSUR	ES (3) (on and off I	balance sheet)
Companies Comp			of provisions) (1)				Derivatives with	positive fair value	Derivatives with	negative fair value	Derivatives with	positive fair value	Derivatives with negative fair valu				
F3M-1Y	Residual Maturity	Country / Region			of which: AFS	(designated at fair value through		of which: HTM		Notional value	Fair-value (+)	Notional value	Fair-value (-)	Notional value	Fair-value (+)	Notional value	Fair-value (-)
[3M-1Y	[3M - 1Y [Africa	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	ő	0	0 0 0 0 0	0 0 0 0 0	0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0
	[0 - 3M [Others	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0	0 0 0 0 0 0	0 0 0 0	0 0 0 0 0	0 0 0 0 0 0

Notes, definitions and regions:

Notes, definitions and regions:

(1) The exonsivers reported cover only exocurses to central, regional and local oovernments on immediate borrower basis, and do not include exonsures to other counternants with full or partial oovernment ouarantees. Exonsures to central banks should not be included here.

(2) For positions in HFT this should include cross exonsures from a facility of the should receive of the counternanties only where there is a maturity matching.

(3) The exonsures reported include the positions towards counternants (or their than sovereign) on sovereign credit risk (i.e. COS) booked in all the accounting portfolio (gnoreft balance sheet). Irrespective of the denomination and or accounting dassification of the positions.

Other advanced none EEA. Israels, Korea. New Zeeland. Sam Marino. Sinoanore Taiwan and Russia

Other CEE none EEA. Albania. Bookin and Herzeconinium, account. PIR Macedonia. Morteneom. Serbia. and Turkey.

Middle East: Yemen. United Arab Emirates Sovian Suida Arabia. Qutar. Oman Mauritaria. Libva Lebanon. Kuwait Jordan. Iran. Dilibouti and Bahrain.

Lath America. Venezuela Uniturus. Virincida and Tokanoo, Suriname St. Vincent and the Grenadines St. Lucia St. Kitts and Nevis Peru. Paraousev, Panama. Nicaraoua. Mexico. Jamaica. Honduras. Halti, Giuvana. Guatemala. Grenada. El Salvador. Ecuador. Dominica. Costa Rica. Colombia. Chile. Brazil. Bolivia and Belize.

Africa: South Africa. Tunisia. Morocco. Evort and Aloeria.



2016 EU-wide Stress Test - Risk exposure amounts

			Baseline scenario		Adverse scenario				
(min EUR)	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018		
Risk exposure amount for credit risk	94,826	97,883	98,801	99,666	98,529	100,279	101,838		
Risk exposure amount for securitisations and re-securitisations	560	570	580	588	597	630	658		
Risk exposure amount other credit risk	94,266	97,313	98,221	99,078	97,932	99,649	101,181		
Risk exposure amount for market risk	6,613	6,613	6,613	6,613	6,613	6,613	6,613		
Risk exposure amount for operational risk	6,906	7,131	7,126	6,984	6,906	6,906	6,906		
Other risk exposure amounts	0	0	0	0	0	0	0		
Total risk exposure amount	108,345	111,627	112,540	113,263	112,048	113,798	115,357		



2016 EU-wide Stress Test - P&L

			Baseline Scenario			Adverse Scenario	
(mln EUR)	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018
Net interest income (1)	2,723	2,723	2,723	2,723	2,349	2,255	2,293
Interest income	5,339	5,331	5,565	5,705	5,514	5,776	5,755
(Interest expense)	-2,616	-2,179	-2,391	-2,497	-3,164	-3,521	-3,463
Dividend income	0	0	0	0	0	0	0
Net fee and commission income	222	222	222	222	-18	-18	-18
Gains or (-) losses on financial assets and liabilities held for trading, net	207	60	60	60	-356	45	45
Gains or (-) losses on financial assets and liabilities designated at fair value through profit and loss, net	0				0		
Other operating income not listed above, net	3,813	3,788	3,650	3,580	3,751	3,593	3,502
Total operating income, net	6,966	6,794	6,655	6,586	5,726	5,876	5,822
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-657	-464	-336	-302	-891	-724	-637
Other income and expenses not listed above, net	-5,139	-4,980	-4,937	-4,904	-5,659	-5,601	-5,601
Profit or (-) loss before tax from continuing operations	1,170	1,350	1,382	1,380	-824	-449	-415
(Tax expenses or (-) income related to profit or loss from continuing operations)	-239	-401	-415	-414	247	135	125
Profit or (-) loss after tax from discontinued operations	0	0	0	0	0	0	0
Profit or (-) loss for the year	931	948	968	966	-577	-314	-291
Attributable to owners of the parent	903	921	940	939	-602	-339	-316
Amount of dividends paid	428	314	321	320	-205	-116	-108
Attributable to owners of the parent net of estimated dividends	476	607	620	619	-397	-224	-208

⁽¹⁾ Projected NII may differ from the sum of interest income and interest expenses due to the application of the cap on NII (paragraphs 308 of the methodological note).



2016 EU-wide Stress Test: Capital

					Baseline Scenario			Adverse Scenario	
		(mln EUR,%)	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2016	31/12/2017	31/12/2018
	A	OWN FUNDS	13,109	13,599	14,145	14,711	12,221	11,748	11,120
	A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)	12,967	13,488	14,041	14,613	12,111	11,644	11,022
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	441	441	441	441	441	441	441
	A.1.1.1	Of which: CET1 instruments subscribed by Government	0	0	0	0	0	0	0
	A.1.2	Retained earnings	2,768	3,375	3,995	4,614	2,372	2,148	1,940
	A.1.3	Accumulated other comprehensive income	-607	-607	-607	-607	-787	-687	-687
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	15	15	15	15	-77	-77	-77
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	0	0	0	0	13	13	13
	A.1.4	Other Reserves	10,881	10,881	10,881	10,881	10,881	10,881	10,881
	A.1.5	Funds for general banking risk	0	0	0	0	0	0	0
	A.1.6	Minority interest given recognition in CET1 capital	0	0	0	0	0	0	0
	A.1.7	Adjustments to CET1 due to prudential filters	6	6	5	5	6	5	5
	A.1.8	(-) Intangible assets (including Goodwill)	-295	-295	-295	-295	-295	-295	-295
	A.1.9	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-4	0	0	0	-251	-386	-510
	A.1.10	(-) IRB shortfall of credit risk adjustments to expected losses	0	0	0	0	0	0	0
	A.1.11	(-) Defined benefit pension fund assets	-3	-3	-3	-3	-3	-3	-3
	A.1.12	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	0	0	0
	A.1.13	(-) Excess deduction from AT1 items over AT1 Capital	-173	-115	-58	0	-115	-58	0
	A.1.14	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	-197	-197	-197	-197	-197	-197	-197
	A.1.14.1	Of which: from securitisation positions (-)	-197	-197	-197	-197	-197	-197	-197
	A.1.15	 (-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment 	0	0	0	0	0	0	0
OWN FUNDS	A.1.16	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	-377	-328	-277	-226	-461	-500	-553
	A.1.17	(-) CET1 instruments of financial sector entities where the institution has a significant investment	0	0	0	0	0	0	0
	A.1.18	(-) Amount exceding the 17.65% threshold	0	0	0	0	0	0	0
	A.1.19	(-) Additional deductions of CET1 Capital due to Article 3 CRR	0	0	0	0	0	0	0
	A.1.20	CET1 capital elements or deductions - other	0	0	0	0	0	0	0
	A.1.21	Transitional adjustments	525	328	154	0	519	294	0
	A.1.21.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	0	0	0
	A.1.21.2	Transitional adjustments due to additional minority interests (+/-)	188	125	63	0	125	63	0
	A.1.21.3	Transitional adjustments to CET1 Capital from unrealised gains/losses from Sovereign exposure in AFS portfolio (+/-)	-9	-6	-3	0	31	15	0
	A.1.21.4	Transitional adjustments to CET1 Capital from unrealised gains/losses from the rest of AFS portfolio (+/-)	0	0	0	0	0	0	0
	A.1.21.5	Other transitional adjustments to CET1 Capital	346	209	94	0	363	216	0
	A.1.21.5.1	Of which: due to DTAs that rely on future profitability and do not arise from temporary differences Of which: due to DTAs that rely on future profitability and arise from temporary differences and CET1	2	0	0	0	100	77	0
	A.1.21.5.2	instruments of financial sector entities where the institution has a significant investment	226	131	55	0	184	100	0
	A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	0	0	0	0	0	0	0
	A.2.1 A.2.2	Additional Tier 1 Capital instruments	0	0	0	0	0	0	0
		(-) Excess deduction from T2 items over T2 capital	0	0	58	0	0	0	0
	A.2.3	Other Additional Tier 1 Capital components and deductions Additional Tier 1 transitional adjustments	173	115		0	115	-58	0
	A.2.4	Additional Tier 1 transitional adjustments	-173			0	-115		0
	A.3 A.4	TIER 1 CAPITAL (net of deductions and after transitional adjustments) TIER 2 CAPITAL (net of deductions and after transitional adjustments)	12,967	13,488	14,041	14,613	12,111	11,644	11,022
	A.4.1	Tier 2 Capital instruments	143	110		98	110	104	98
	A.4.1 A.4.2	Her 2 Capital instruments Other Tier 2 Capital components and deductions	140	112	106	98	112	106	98
	A.4.2 A.4.3	Other Her z Lapital components and deductions Tier 2 transitional adjustments	2		.2	0	-2	٥.	0
	A.4.3	TOTAL RISK EXPOSURE AMOUNT	108,345	111,627	112,540	113,263	112,048	113,798	115,357
TOTAL RISK EXPOSURE AMOUNT	B.1	Of which: Transitional adjustments included	222	98	24	113,283	231	113,796	110,007
	C.1	Common Equity Tier 1 Capital ratio	11.97%	12.08%	12.48%	12.90%	10.81%	10.23%	9.56%
CAPITAL RATIOS (%)	C.2	Tier 1 Capital ratio	11.97%	12.08%	12.48%	12.90%	10.81%	10.23%	9.56%
Transitional period	C.3	Total Capital ratio	12.10%	12.18%	12.57%	12.99%	10.91%	10.32%	9.64%
	D.1	Common Equity Tier 1 Capital ratio (1)	11.67%	11.90%	12.39%	12.90%	10.47%	10.04%	9.55%
CAPITAL RATIOS (%) Fully loaded	D.2	Tier 1 Capital ratio (2)	11.67%	11.90%	12.39%	12.90%	10.47%	10.04%	9.55%
vany loaded	D.3	Total Capital ratio (3)	11.80%	12.00%	12.49%	12.99%	10.57%	10.13%	9.64%
	E	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2016 -2018 period	0	0	0	0	0	0	0
	F	(cumulative conversions) (4) Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into					0	0	0
	F.1	Common Equity Tier 1 or are written down upon a trigger event (5) Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (5)					0	0	0
Memorandum items	G.1	Total leverage ratio exposures (transitional)	113,505	113,505	113,505	113,505	113,505	113,505	113,505
	G.2	Total leverage ratio exposures (fully loaded)	113,341	113,341	113,341	113,341	113,341	113,341	113,341
	G.3	Leverage ratio (transitional)	11.42%	11.88%	12.37%	12.87%	10.67%	10.26%	9.71%
	G.4	Leverage ratio (fully loaded)	11.13%	11.71%	12.30%	12.89%	10.33%	10.06%	9.72%
(1) Fully loaded CET1 capital ratio	io estimation: [A	.1-A.1.13-A.1.21+MIN(A.2+A.1.13-A.2.2-A.2.4+MIN(A.4+A.2.2-A.4.3,0),0)]/[B-B.1]			<u> </u>				



2016 EU-wide Stress Test

Information on performing and non-performing exposures¹

	31/12/2015										
		Gross carrying ar	nount		Accumulated imp accumulated cha to credit risk and	nges in fair value due	Collaterals and financial				
		Of which performing		n-performing	On performing	On non-performing	guarantees received on non- performing				
(mln EUR)		but past due >30 days and <=90 days		Of which: defaulted	exposures ²	exposures ³	exposures				
Debt securities (including at amortised cost and fair value)	11,923	0	0	0	0	0	0				
Central banks	61	0	0	0	0	0	0				
General governments	2,446	0	0	0	0	0	0				
Credit institutions	0	0	0	0	0	0	0				
Other financial corporations	9,416	0	0	0	0	0	0				
Non-financial corporations	0	0	0	0	0	0	0				
Loans and advances(including at amortised cost and fair value)	100,913	693	2,711	2,521	1,694	1,234	782				
Central banks	89	0	0	0	0	0	0				
General governments	482	1	1	0	2	0	0				
Credit institutions	524	0	0	0	0	0	0				
Other financial corporations	4,024	4,024 8 30 27		18	13	14					
Non-financial corporations	46,864 392 1,801 1,744			849	889	609					
Households	48,930 291 880 750			824	332	159					
DEBT INSTRUMENTS other than HFT	han HFT 112,836 693 2,711 2,523			2,521	1,694	1,234	782				
OFF-BALANCE SHEET EXPOSURES			176	14	1	0	2				

¹ For the definition of non-performing exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 29

² Insitutions report here collective allowances for incurrred but not reported losses (instruments at amortised cost) and changes in fair value of performing exposures due to credit risk and provisions (instruments at fair value other than HFT)

³ Insitutions report here specific allowances for financial assets, individually and collectively estimated (instruments at amortised cost) and changes in fair value of NPE due to credit risk and provisions (instruments at fair value other than HFT)



2016 EU-wide Stress Test

Information on forborne exposures¹
Volkswagen Financial Services AG

	Gross carrying am with forbearance		Accumulated impairn changes in fair value and provisions for ex forbearance measure	due to credit risk posures with	Collateral and financial guarantees received on
(mln EUR)		Of which non- performing exposures with forbearance measures		Of which on non- performing exposures with forbearance measures	exposures with forbearance measures
Debt securities (including at amortised cost and fair value)	0	0	0	0	0
Central banks	0	0	0	0	0
General governments	0	0	0	0	0
Credit institutions	0	0	0	0	0
Other financial corporations	0	0	0	0	0
Non-financial corporations	0	0	0	0	0
Loans and advances (including at amortised cost and fair value)	2,643	693	199	155	469
Central banks	0	0	0	0	0
General governments	0	0	0	0	0
Credit institutions	0	0	0	0	0
Other financial corporations	29	5	3	2	16
Non-financial corporations	1,157	346	6 108 86		366
Households	1,456	1,456 342 87 67			87
DEBT INSTRUMENTS other than HFT	2,643	693	199	155	469
Loan commitments given	1	1 0 0 0			

¹ For the definition of forborne exposures please refer to COMMISSION IMPLEMENTING REGULATION (EU) 2015/227 of 9 January 2015, ANNEX V, Part 2-Template related instructions, subtitle 30