
First Supplement dated
31 July 2015
to the Prospectus dated
11 June 2015

**VOLKSWAGEN FINANCIAL SERVICES
AKTIENGESELLSCHAFT**

Braunschweig, Federal Republic of Germany
- Issuer and/or Guarantor -

VOLKSWAGEN LEASING GMBH

Braunschweig, Federal Republic of Germany
- Issuer -

VOLKSWAGEN FINANCIAL SERVICES N.V.

Amsterdam, The Netherlands
- Issuer -

VOLKSWAGEN FINANCIAL SERVICES JAPAN LTD.

Tokyo, Japan
- Issuer -

VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LIMITED

(ABN 20 097 071 460)
Sydney, Australia
– Issuer –

**EUR 25,000,000,000
Debt Issuance Programme
(the "Programme")**

This supplement (the "**First Supplement**") to the base prospectus dated 11 June 2015 (the "**Prospectus**") constitutes a supplement for the purposes of Article 13.1 of the *Loi relative aux prospectus pour valeurs mobilières* which implements Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended by Directive 2010/73/EU of the European Parliament and the Council of 24 November 2010 into Luxembourg Law (the "**Luxembourg Law**") and is prepared in connection with the EUR 25,000,000,000 Debt Issuance Programme of Volkswagen Financial Services Aktiengesellschaft ("**VWFSAG**" or the "**Guarantor**"), Volkswagen Leasing GmbH ("**VWLGMBH**"), Volkswagen Financial Services N.V. ("**VWFSNV**"), Volkswagen Financial Services Japan Ltd. ("**VWFSJ**") and Volkswagen Financial Services Australia Pty Limited ("**VWFSAL**") (each an "**Issuer**" and together the "**Issuers**"). Expressions defined in the Prospectus shall have the same meaning when used in the First Supplement.

The First Supplement is supplemental to, and should only be read in conjunction with, the Prospectus.

The First Supplement has been prepared following the publication of the following interim financial information of VWFSAG, VWLGMBH, VWFSNV and VWFSAL on 30 July 2015:

- The Consolidated Interim Report 2015 (unaudited) of VWFSAG for the period from January to June 2015;
- The non-consolidated Half-Year Financial Report 2015 (unaudited) of VWLGMBH for the period from January to June 2015;
- The non-consolidated Financial Report 2015 (unaudited) of VWFSNV for the period from January to June 2015;
- The Consolidated Interim Report 2015 (unaudited) of VWFSAL for the period from January to June 2015.

VWFSAG, VWLGMBH, VWFSNV and VWFSAL accept responsibility for the information contained in the First Supplement provided that

- VWLGMBH is not responsible for the supplemental information under items 3, 4, 5, 6, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 21, 22, 23, 24, 25, 26 and in relation to item 31 only responsible as far as the information is related to it;
- VWFSNV is not responsible for the supplemental information under items 2, 4, 5, 6, 7, 8, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 24, 25, 26 and in relation to item 31 only responsible as far as the information is related to it; and
- VWFSAL is not responsible for the supplemental information under items 2, 3, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and in relation to item 31 only responsible as far as the information is related to it.

VWFSAG, VWLGMBH, VWFSNV and VWFSAL hereby declare, that having taken all reasonable care to ensure that such is the case, the information contained in this First Supplement for which they are responsible, is, to the best of their knowledge, in accordance with the facts and contains no omission likely to affect its import.

Table of Contents

OVERALL AMENDMENTS	4
I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "SUMMARY".....	4
II. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "GERMAN TRANSLATION OF THE SUMMARY"	10
III. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT AS ISSUER AND GUARANTOR"	16
IV. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "VOLKSWAGEN LEASING GMBH AS ISSUER"	18
V. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES N.V. AS ISSUER"	19
VI. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LIMITED AS ISSUER"	20
VII. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "GENERAL INFORMATION"	21
VIII. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "DOCUMENTS INCORPORATED BY REFERENCE"	23

OVERALL AMENDMENTS

1. If reference is made in the base prospectus dated 11 June 2015 to "Prospectus", then the respective reference includes all changes made by this First Supplement.

I. SUPPLEMENTAL INFORMATION RELATING TO THE SECTION "SUMMARY"

2. On page 8 et seq. the information in "Section B – Issuer" in subsection "[1. Information relating to Volkswagen Leasing GmbH as Issuer" under "Element B.12 – Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer", shall be deleted and replaced by the following information:

B.12	<p>Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer</p> <p>The following table shows selected financial information of VWLGBH extracted from the audited non-consolidated financial statements as at and for the financial years ended 31 December 2013 and 2014:</p> <p>Balance sheet data</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">31 December 2014</th><th style="text-align: center; width: 25%;">31 December 2013</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td>Total Assets</td><td style="text-align: right;">21,743,937</td><td style="text-align: right;">19,353,899</td></tr> <tr> <td>Tangible Fixed Assets</td><td style="text-align: right;">19,241,746</td><td style="text-align: right;">17,968,923</td></tr> <tr> <td>Equity</td><td style="text-align: right;">231,009</td><td style="text-align: right;">219,124</td></tr> <tr> <td>Liabilities</td><td style="text-align: right;">16,557,008</td><td style="text-align: right;">14,317,459</td></tr> </tbody> </table> <p>Income statement data</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">1 January – 31 December</th><th style="text-align: center; width: 25%;">2014</th><th style="text-align: center; width: 25%;">2013</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td>Net income from financial transactions</td><td style="text-align: right;">5,044,262</td><td style="text-align: right;">4,623,302</td><td></td></tr> <tr> <td>Result from ordinary business activities</td><td style="text-align: right;">137,131</td><td style="text-align: right;">51,200</td><td></td></tr> <tr> <td>Net retained profits</td><td style="text-align: right;">649</td><td style="text-align: right;">649</td><td></td></tr> </tbody> </table> <p>The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited non-consolidated half year financial statements (short version) of VWLGBH:</p> <p>Balance sheet data</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">30 June 2015</th><th style="text-align: center; width: 25%;">31 December 2014</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td>Total Assets</td><td style="text-align: right;">23,312,226</td><td style="text-align: right;">21,743,937</td></tr> <tr> <td>Tangible Fixed Assets</td><td style="text-align: right;">20,225,411</td><td style="text-align: right;">19,241,746</td></tr> <tr> <td>Equity</td><td style="text-align: right;">241,880</td><td style="text-align: right;">231,009</td></tr> <tr> <td>Liabilities</td><td style="text-align: right;">18,090,732</td><td style="text-align: right;">16,557,008</td></tr> </tbody> </table> <p>Income statement data</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">1 January – 30 June</th><th style="text-align: center; width: 25%;">2015</th><th style="text-align: center; width: 25%;">2014</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> </table>		31 December 2014	31 December 2013		EUR 000	EUR 000	Total Assets	21,743,937	19,353,899	Tangible Fixed Assets	19,241,746	17,968,923	Equity	231,009	219,124	Liabilities	16,557,008	14,317,459		1 January – 31 December	2014	2013		EUR 000	EUR 000	EUR 000	Net income from financial transactions	5,044,262	4,623,302		Result from ordinary business activities	137,131	51,200		Net retained profits	649	649			30 June 2015	31 December 2014		EUR 000	EUR 000	Total Assets	23,312,226	21,743,937	Tangible Fixed Assets	20,225,411	19,241,746	Equity	241,880	231,009	Liabilities	18,090,732	16,557,008		1 January – 30 June	2015	2014		EUR 000	EUR 000	EUR 000
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		EUR 000
	Net income from financial transactions	2,747,500
	Result from ordinary business activities	40,033
	Net retained profits	11,519
There has been no material adverse change in the prospects of VWLGMbh since the date of its last published audited financial statements as at 31 December 2014.		
Not applicable; there has been no significant change in the financial or trading position of VWLGMbh since the date of its last published interim financial information as at 30 June 2015.		

"

3. On page 10 et seq. the information in "Section B – Issuer" in subsection "[1. Information relating to Volkswagen Financial Services N.V. as Issuer" under "Element B.12 – Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer", shall be deleted and replaced by the following information:

B.12	<p>Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer</p> <p>The following table shows selected financial information of VWFSNV extracted from the audited non-consolidated financial statements as at and for the financial years ended 31 December 2013 and 2014:</p> <table> <thead> <tr> <th style="text-align: left;">Balance sheet data</th><th style="text-align: right;">31 December 2014</th><th style="text-align: right;">31 December 2013</th></tr> <tr> <td></td><td style="text-align: right;">EUR 000</td><td style="text-align: right;">EUR 000</td></tr> </thead> <tbody> <tr> <td>Balance sheet total</td><td style="text-align: right;">8,434,491</td><td style="text-align: right;">5,511,524</td></tr> <tr> <td>Fixed assets</td><td style="text-align: right;">5,303,429</td><td style="text-align: right;">3,540,685</td></tr> <tr> <td>Current assets</td><td style="text-align: right;">3,131,062</td><td style="text-align: right;">1,970,839</td></tr> <tr> <td>Total liabilities</td><td style="text-align: right;">7,710,155</td><td style="text-align: right;">4,905,130</td></tr> <tr> <td>Equity</td><td style="text-align: right;">724,336</td><td style="text-align: right;">606,394</td></tr> </tbody> </table> <p>Income statement data</p> <table> <thead> <tr> <th style="text-align: left;">1 January – 31 December</th><th style="text-align: right;">2014</th><th style="text-align: right;">2013</th></tr> <tr> <td></td><td style="text-align: right;">EUR 000</td><td style="text-align: right;">EUR 000</td></tr> </thead> <tbody> <tr> <td>Net interest and similar income</td><td style="text-align: right;">18,562</td><td style="text-align: right;">22,417</td></tr> <tr> <td>Result before taxation</td><td style="text-align: right;">16,937</td><td style="text-align: right;">21,573</td></tr> <tr> <td>Result after taxation</td><td style="text-align: right;">12,942</td><td style="text-align: right;">16,670</td></tr> </tbody> </table> <p>The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited non-consolidated financial statements for the first half year of 2015 of VWFSNV:</p> <table> <thead> <tr> <th style="text-align: left;">Balance sheet data</th><th style="text-align: right;">30 June 2015</th><th style="text-align: right;">31 December 2014</th></tr> <tr> <td></td><td style="text-align: right;">EUR 000</td><td style="text-align: right;">EUR 000</td></tr> </thead> <tbody> <tr> <td>Balance sheet total</td><td style="text-align: right;">10,303,811</td><td style="text-align: right;">8,434,491</td></tr> </tbody> </table>	Balance sheet data	31 December 2014	31 December 2013		EUR 000	EUR 000	Balance sheet total	8,434,491	5,511,524	Fixed assets	5,303,429	3,540,685	Current assets	3,131,062	1,970,839	Total liabilities	7,710,155	4,905,130	Equity	724,336	606,394	1 January – 31 December	2014	2013		EUR 000	EUR 000	Net interest and similar income	18,562	22,417	Result before taxation	16,937	21,573	Result after taxation	12,942	16,670	Balance sheet data	30 June 2015	31 December 2014		EUR 000	EUR 000	Balance sheet total	10,303,811	8,434,491
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	Fixed assets	6,556,911	5,303,429
	Current assets	3,746,900	3,131,062
	Total liabilities	9,560,177	7,710,155
	Equity	743,634	724,336
Income statement data			
		1 January – 30 June	
		2015	2014
		EUR 000	
	Net interest and similar income	10,621	8,518
	Result before taxation	9,636	7,894
	Result after taxation	7,298	6,045
There has been no material adverse change in the prospects of VWFSNV since the date of its last published audited non-consolidated financial statements as at 31 December 2014.			
Not applicable; there has been no significant change in the financial or trading position of VWFSNV since the date of its last published interim financial information as at 30 June 2015.			

11

4. On page 12 the first paragraph in "Section B – Issuer" in subsection "[1. Information relating to Volkswagen Financial Services Australia Pty Limited as Issuer" under "Element B.2 – Domicile, legal form, legislation", shall be deleted and replaced by the following information:

"On 18 May 2006 Volkswagen Financial Services Australia Pty Limited ("**VWFSAL**") converted from a "Limited" (public company) to a "Pty Limited" (proprietary company). It was first incorporated on 7 June 2001 as an Australian public company limited by shares under the Corporations Act 2001 of Australia ("**Australian Corporations Act**"). It is issued an Australian Company Number (ACN) 097 071 460 by the Australian Securities and Investments Commission, and an Australian Business Number (ABN) 20 097 071 460 by the Australian Taxation Office."

5. On page 12 et seq. the information in "Section B – Issuer" in subsection "[1. Information relating to Volkswagen Financial Services Australia Pty Limited as Issuer" under "Element B.12 – Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer", shall be deleted and replaced by the following information:

11

B.12	<p>Selected historical key financial information regarding the Issuer, statement regarding trend information and significant changes in the financial or trading position of the Issuer</p> <p>The following table shows selected financial information of VWFSAL extracted from the audited consolidated financial statements as at and for the financial year ended 31 December 2013 and 2014:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 40%;"></th><th style="text-align: center; width: 30%;">31 December 2014</th><th style="text-align: center; width: 30%;">31 December 2013 (Restated)</th></tr> <tr> <th></th><th style="text-align: center;">AUD 000</th><th></th></tr> </thead> <tbody> <tr> <td>Total assets</td><td style="text-align: right;">3,281,727</td><td style="text-align: right;">2,986,632</td></tr> <tr> <td>Total liabilities</td><td style="text-align: right;">3,056,194</td><td style="text-align: right;">2,801,298</td></tr> <tr> <td>Net assets</td><td style="text-align: right;">225,533</td><td style="text-align: right;">185,334</td></tr> <tr> <td>Total equity</td><td style="text-align: right;">225,533</td><td style="text-align: right;">185,334</td></tr> </tbody> </table>		31 December 2014	31 December 2013 (Restated)		AUD 000		Total assets	3,281,727	2,986,632	Total liabilities	3,056,194	2,801,298	Net assets	225,533	185,334	Total equity	225,533	185,334
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6. On page 14 et seq. the information in "Section B – Issuer" in subsection "[1.][2.] Information relating to Volkswagen Financial Services Aktiengesellschaft as [Issuer][Guarantor]" under "Element B.12 – Selected historical key financial information regarding the [Issuer][Guarantor], statement regarding trend information and significant changes in the financial or trading position of the [Issuer][Guarantor]", shall be deleted and replaced by the following information:

B.12	Selected historical key financial information regarding the [Issuer][Guarantor],	The following table shows selected financial information of VWFSAG extracted from the audited consolidated financial statements as at and for the financial years ended 31 December 2013 and 2014 prepared on the basis of the International Financial Reporting Standards (IFRS), as adopted
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	<p>statement regarding trend information and significant changes in the financial or trading position of the [Issuer][Guarantor]</p> <p>by the EU:</p> <p>Balance sheet data</p>	
		31 December 2014 31 December 2013
		in EUR million
	Total Assets	107,231
	Receivables from customers arising from Retail financing	47,663
	Wholesale financing	12,625
	Leasing business	18,320
	Leased Assets	10,766
	Customer deposits	26,224
	Equity	11,931
	Income statement data	
		1 January – 31 December
		2014 2013
		in EUR million
	Pre-tax result	1,317
	Taxes on income and earnings	-420
	Net income	897
	The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited interim consolidated financial statements (short version) of VWFSAG prepared in accordance with International Financial Reporting Standards International Financial Reporting Standards (IFRS), as adopted by the EU:	
	Balance sheet data	
		30 June 2015 31 December 2014
		in EUR million
	Total Assets	114,246
	Receivables from customers arising from Retail financing	50,365
	Wholesale financing	14,130
	Leasing business	19,437
	Leased Assets	11,735
	Customer deposits	25,641
	Equity	13,497
	Income statement data	
		1 January – 30 June
		2015 2014
		in EUR million
	Pre-tax result	761
	Taxes on income and earnings	-232

		Income after taxes	529	462
		<p>There has been no material adverse change in the prospects of VWFSAG since the date of its last published audited consolidated financial statements as at 31 December 2014.</p> <p>Not applicable; there has been no significant change in the financial or trading position of VWFSAG since the date of its last published interim financial information as at 30 June 2015.</p>		"

7. On page 15 the information in "Section B – Issuer" in subsection "[1.][2.] Information relating to Volkswagen Financial Services Aktiengesellschaft as [Issuer][Guarantor]" under "Element B.17 – Ratings", shall be deleted and replaced by the following information:

B.17	Ratings	VWFSAG is rated by Standard & Poor's ("S&P") and Moody's Investors Service ("Moody's"). As of the date of the First Supplement dated 31 July 2015 the ratings were as follows: S&P: Short-term issuer credit rating: A-1 Long-term issuer credit rating: A Moody's: Commercial Paper (Domestic) Rating: P-1 Senior Unsecured (Domestic) Rating: Aa3
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**II. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "GERMAN TRANSLATION OF THE SUMMARY"**

8. On page 28 et seq. the information in "Abschnitt B – Emittent" in subsection "[1. Informationen bezüglich der Volkswagen Leasing GmbH als Emittentin" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin", shall be deleted and replaced by the following information:

"

B.12	<p>Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin</p> <p>Die folgende Tabelle enthält ausgewählte Finanzinformationen zur VWLGMGBH aus dem geprüften nicht-konsolidierten Jahresabschluss für die zum 31. Dezember 2013 und 2014 beendeten Geschäftsjahre:</p> <p>Bilanzangaben</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: right; width: 50%;">31. Dezember 2014</th><th style="text-align: right; width: 50%;">31. Dezember 2013</th></tr> <tr> <th colspan="2" style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td style="text-align: right;">Summe der Aktiva</td><td style="text-align: right;">21.743.937</td></tr> <tr> <td style="text-align: right;">Anlagevermögen</td><td style="text-align: right;">19.241.746</td></tr> <tr> <td style="text-align: right;">Eigenkapital</td><td style="text-align: right;">231.009</td></tr> <tr> <td style="text-align: right;">Passiva</td><td style="text-align: right;">16.557.008</td></tr> <tr> <td colspan="2" style="text-align: center;">Gewinn- und Verlustrechnung</td></tr> <tr> <td colspan="2" style="text-align: center;">1. Januar – 31. Dezember</td></tr> <tr> <td style="text-align: right; width: 50%;">2014</td><td style="text-align: right; width: 50%;">2013</td></tr> <tr> <td colspan="2" style="text-align: center;">EUR 000</td></tr> <tr> <td style="text-align: right;">Nettoeinnahmen von Finanztransaktionen</td><td style="text-align: right;">5.044.262</td></tr> <tr> <td style="text-align: right;">Ergebnis der normalen Geschäftstätigkeit</td><td style="text-align: right;">137.131</td></tr> <tr> <td style="text-align: right;">Bilanzgewinn</td><td style="text-align: right;">649</td></tr> <tr> <td colspan="2" style="text-align: center;">Die folgende Tabelle enthält ausgewählte Finanzinformationen für das erste Halbjahr des Geschäftsjahres 2015, welche aus dem ungeprüften nicht-konsolidierten Halbjahresfinanzbericht (Kurzfassung) der VWLGMGBH entnommen wurden.</td></tr> <tr> <td colspan="2" style="text-align: center;">Bilanzangaben</td></tr> <tr> <td colspan="2" style="text-align: center;">30. Juni 2015 31. Dezember 2014</td></tr> <tr> <td colspan="2" style="text-align: center;">EUR 000</td></tr> <tr> <td style="text-align: right;">Summe der Aktiva</td><td style="text-align: right;">23.312.226</td></tr> <tr> <td style="text-align: right;">Anlagevermögen</td><td style="text-align: right;">20.225.411</td></tr> <tr> <td style="text-align: right;">Eigenkapital</td><td style="text-align: right;">241.880</td></tr> <tr> <td style="text-align: right;">Passiva</td><td style="text-align: right;">18.090.732</td></tr> <tr> <td colspan="2" style="text-align: center;">Gewinn- und Verlustrechnung</td></tr> <tr> <td colspan="2" style="text-align: center;">1. Januar – 30. Juni</td></tr> <tr> <td style="text-align: right;">2015</td><td style="text-align: right;">2014</td></tr> </tbody> </table>	31. Dezember 2014	31. Dezember 2013	EUR 000		Summe der Aktiva	21.743.937	Anlagevermögen	19.241.746	Eigenkapital	231.009	Passiva	16.557.008	Gewinn- und Verlustrechnung		1. Januar – 31. Dezember		2014	2013	EUR 000		Nettoeinnahmen von Finanztransaktionen	5.044.262	Ergebnis der normalen Geschäftstätigkeit	137.131	Bilanzgewinn	649	Die folgende Tabelle enthält ausgewählte Finanzinformationen für das erste Halbjahr des Geschäftsjahres 2015, welche aus dem ungeprüften nicht-konsolidierten Halbjahresfinanzbericht (Kurzfassung) der VWLGMGBH entnommen wurden.		Bilanzangaben		30. Juni 2015 31. Dezember 2014		EUR 000		Summe der Aktiva	23.312.226	Anlagevermögen	20.225.411	Eigenkapital	241.880	Passiva	18.090.732	Gewinn- und Verlustrechnung		1. Januar – 30. Juni		2015	2014
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2015	2014																																																

		EUR 000
Nettoeinnahmen von Finanztransaktionen	2.747.500	2.559.099
Ergebnis der normalen Geschäftstätigkeit	40.033	55.511
Bilanzgewinn	11.519	-73.254
Seit dem Datum des letzten geprüften und veröffentlichten Jahresabschlusses zum 31. Dezember 2014 ist keine wesentliche negative Veränderung in den Aussichten der VWLGMBH aufgetreten.		
Nicht anwendbar; seit dem Datum des letzten veröffentlichten Halbjahresabschluss zum 30. Juni 2015 ist keine wesentliche Veränderung in der Finanzlage oder Handelsposition der VWLGMBH eingetreten.		

"

9. On page 31 the information in "Abschnitt B – Emittent" in subsection "[1. Informationen bezüglich der Volkswagen Financial Services N.V. als Emittentin" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin", shall be deleted and replaced by the following information:

<p>B.12</p> <p>Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin</p>	<p>Die folgende Tabelle enthält ausgewählte Finanzinformationen zur VWFSNV aus dem geprüften nicht-konsolidierten Jahresabschluss für die zum 31. Dezember 2013 und 2014 beendeten Geschäftsjahre:</p> <p>Bilanzangaben</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">31. Dezember 2014</th><th style="text-align: center; width: 25%;">31. Dezember 2013</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td>Bilanzsumme</td><td style="text-align: right;">8.434.491</td><td style="text-align: right;">5.511.524</td></tr> <tr> <td>Anlagevermögen</td><td style="text-align: right;">5.303.429</td><td style="text-align: right;">3.540.685</td></tr> <tr> <td>Umlaufvermögen</td><td style="text-align: right;">3.131.062</td><td style="text-align: right;">1.970.839</td></tr> <tr> <td>Gesamtpassiva</td><td style="text-align: right;">7.710.155</td><td style="text-align: right;">4.905.130</td></tr> <tr> <td>Eigenkapital</td><td style="text-align: right;">724.336</td><td style="text-align: right;">606.394</td></tr> </tbody> </table> <p>Gewinn- und Verlustrechnung</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th><th style="text-align: center; width: 25%;">1. Januar – 31. Dezember</th><th style="text-align: center; width: 25%;">2014</th><th style="text-align: center;">2013</th></tr> <tr> <th></th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th><th style="text-align: center;">EUR 000</th></tr> </thead> <tbody> <tr> <td>Nettozins ertrag und gleichartige Einnahmen</td><td style="text-align: right;">18.562</td><td style="text-align: right;">22.417</td><td></td></tr> <tr> <td>Ergebnis vor Steuern</td><td style="text-align: right;">16.937</td><td style="text-align: right;">21.573</td><td></td></tr> <tr> <td>Ergebnis nach Steuern</td><td style="text-align: right;">12.942</td><td style="text-align: right;">16.670</td><td></td></tr> </tbody> </table> <p>Die folgende Tabelle enthält ausgewählte Finanzinformationen für das erste Halbjahr des Geschäftsjahres 2015, welche dem ungeprüften nicht-konsolidierten Halbjahresabschluss (Kurzfassung) der VWFSNV entnommen wurden.</p> <p>Bilanzangaben</p>		31. Dezember 2014	31. Dezember 2013		EUR 000	EUR 000	Bilanzsumme	8.434.491	5.511.524	Anlagevermögen	5.303.429	3.540.685	Umlaufvermögen	3.131.062	1.970.839	Gesamtpassiva	7.710.155	4.905.130	Eigenkapital	724.336	606.394		1. Januar – 31. Dezember	2014	2013		EUR 000	EUR 000	EUR 000	Nettozins ertrag und gleichartige Einnahmen	18.562	22.417		Ergebnis vor Steuern	16.937	21.573		Ergebnis nach Steuern	12.942	16.670	
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		30. Juni 2015	31. Dezember 2014
		EUR 000	
Bilanzsumme		10.303.811	8.434.491
Anlagevermögen		6.556.911	5.303.429
Umlaufvermögen		3.746.900	3.131.062
Gesamtpassiva		9.560.177	7.710.155
Eigenkapital		743.634	724.336
Gewinn- und Verlustrechnung			
1. Januar – 30. Juni			
		2015	2014
		EUR 000	
Nettozinsinsertrag und gleichartige Einnahmen		10.621	8.518
Ergebnis vor Steuern		9.636	7.894
Ergebnis nach Steuern		7.298	6.045
Seit dem Datum des letzten geprüften und veröffentlichten nicht-konsolidierten Jahresabschlusses zum 31. Dezember 2014 ist keine wesentliche negative Veränderung in den Aussichten der VWFSNV eingetreten.			
Nicht anwendbar; seit dem Datum des letzten veröffentlichten Halbjahresabschluss zum 30. Juni 2015 ist keine wesentliche Veränderung in der Finanzlage oder Handelsposition der VWFSNV eingetreten.			

"

10. On page 32 the first paragraph in "Abschnitt B – Emittent" in subsection "[1. Informationen bezüglich der Volkswagen Financial Services Australia Pty Limited als Emittentin" under "Punkt B.2 – Sitz, Rechtsform, Rechtsordnung", shall be deleted and replaced by the following information:

"Am 18. Mai 2006 wurde Volkswagen Financial Services Australia Pty Limited ("VWFSAL") von einer "Limited" (*public company*) in eine "Pty Limited" (*proprietary company*) umgewandelt. Sie wurde am 7. Juni 2001 als eine australische Kapitalgesellschaft limitiert durch Aktien nach australischem Recht auf Grundlage des Australischen Corporation Act 2001 ("Australian Corporations Act") gegründet. Sie ist unter der Australischen Unternehmensnummer ACN 097 071 460 bei der Australischen Wertpapieraufsichtsbehörde, und unter der Australischen Geschäftsnummer (ABN) 20 097 071 460 bei der Australischen Steuerbehörde eingetragen."

11. On page 33 the information in "Abschnitt B – Emittent" in subsection "[1. Informationen bezüglich der Volkswagen Financial Services Australia Pty Limited als Emittentin" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der Emittentin", shall be deleted and replaced by the following information:

B.12	Ausgewählte wesentliche historische Finanzinformationen über die Emittentin, Erklärung zu Trendinformationen sowie wesentliche Veränderungen der	Die folgende Tabelle enthält ausgewählte Finanzinformationen zur VWFSAL aus dem geprüften konsolidierten Jahresabschluss für die zum 31. Dezember 2013 und 2014 beendeten Geschäftsjahre: Bilanzangaben	31. Dezember 2014	31. Dezember 2013 (angepasst)

	Finanzlage Handelsposition Emittentin	oder der	AUD 000
		Bilanzsumme	3.281.727
		Passiva	3.056.194
		Nettovermögen	225.533
		Eigenkapital	225.533
		Gewinn- und Verlustrechnung	
			1. Januar – 31. Dezember
			2014
			2013 (angepasst)
		AUD 000	
		Nettozinsinsertrag	54.413
		Gesamteinnahmen	62.761
		Ergebnis vor Steuern	15.140
		Anteiliges Ergebnis des Anteilseigners	10.187
		Die folgende Tabelle enthält ausgewählte Finanzinformationen für das erste Halbjahr des Geschäftsjahres 2015, welche dem ungeprüften konsolidierten Halbjahresabschluss (Kurzfassung) der VWFSAL entnommen wurden.	
		Bilanzangaben	
			30. Juni 2015
			31. Dezember 2014
		AUD 000	
		Bilanzsumme	3.401.342
		Passiva	3.172.513
		Nettovermögen	228.829
		Eigenkapital	228.829
		Gewinn- und Verlustrechnung	
			1. Januar – 30. Juni
			2015
			2014
		AUD 000	
		Nettozinsinsertrag	28.585
		Gesamteinnahmen	32.837
		Ergebnis vor Steuern	4.825
		Anteiliges Ergebnis des Anteilseigners	3.382
		Seit dem Datum der Veröffentlichung des letzten geprüften, konsolidierten Jahresabschlusses zum 31. Dezember 2014 ist keine wesentliche negative Veränderung in den Aussichten der VWFSAL eingetreten.	
		Nicht anwendbar; seit dem Datum des letzten veröffentlichten Halbjahresabschlusses zum 30. Juni 2015 ist keine wesentliche Veränderung in der Finanzlage oder Handelsposition der VWFSAL eingetreten.	

"

12. On page 35 the information in "Abschnitt B – Emittent" in subsection "[1.][2.] Informationen bezüglich der Volkswagen Financial Services Aktiengesellschaft als [Emittentin][Garantin]" under "Punkt B.12 – Ausgewählte wesentliche historische Finanzinformationen über die [Emittentin][Garantin], Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der [Emittentin][Garantin]", shall be deleted and replaced by the following information:

"

B.12	<p>Ausgewählte wesentliche historische Finanzinformationen über die [Emittentin][Garantin], Erklärung zu Trendinformationen sowie wesentliche Veränderungen der Finanzlage oder Handelsposition der [Emittentin][Garantin]</p> <p>Die folgende Tabelle enthält ausgewählte Finanzinformationen zur VWFSAG aus dem geprüften konsolidierten Jahresabschluss für die zum 31. Dezember 2013 und 2014 beendeten Geschäftsjahre. Diese wurden gemäß den in der Europäischen Union anzuwendenden <i>International Financial Reporting Standards</i> (IFRS) aufgestellt.</p> <p>Bilanzangaben</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">31. Dezember 2014</th> <th style="text-align: right;">31. Dezember 2013</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 20px;">Bilanzsumme</td> <td style="text-align: right;">107.231</td> <td style="text-align: right;">90.992</td> </tr> <tr> <td style="padding-left: 20px;">Forderungen an Kunden aus</td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Kundenfinanzierung</td> <td style="text-align: right;">47.663</td> <td style="text-align: right;">40.284</td> </tr> <tr> <td style="padding-left: 40px;">Händlerfinanzierung</td> <td style="text-align: right;">12.625</td> <td style="text-align: right;">11.082</td> </tr> <tr> <td style="padding-left: 20px;">Leasinggeschäft</td> <td style="text-align: right;">18.320</td> <td style="text-align: right;">16.298</td> </tr> <tr> <td style="padding-left: 20px;">Vermietete Vermögenswerte</td> <td style="text-align: right;">10.766</td> <td style="text-align: right;">8.545</td> </tr> <tr> <td style="padding-left: 20px;">Kundeneinlagen</td> <td style="text-align: right;">26.224</td> <td style="text-align: right;">24.286</td> </tr> <tr> <td style="padding-left: 20px;">Eigenkapital</td> <td style="text-align: right;">11.931</td> <td style="text-align: right;">8.883</td> </tr> </tbody> </table> <p>Gewinn- und Verlustrechnung</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th colspan="2" style="text-align: center;">1. Januar – 31. Dezember</th> </tr> <tr> <th></th> <th style="text-align: right;">2014</th> <th style="text-align: right;">2013</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 20px;">Ergebnis vor Steuern</td> <td style="text-align: right;">1.317</td> <td style="text-align: right;">1.315</td> </tr> <tr> <td style="padding-left: 20px;">Steuern vom Einkommen und vom Ertrag</td> <td style="text-align: right;">-420</td> <td style="text-align: right;">-373</td> </tr> <tr> <td style="padding-left: 20px;">Jahresüberschuss</td> <td style="text-align: right;">897</td> <td style="text-align: right;">942</td> </tr> </tbody> </table> <p>Die folgende Tabelle enthält ausgewählte Finanzinformationen für das erste Halbjahr des Geschäftsjahrs 2015, welche dem ungeprüften Konzernzwischenabschluss (Kurzfassung) der VWFSAG entnommen wurden, der gemäß den in der Europäischen Union anzuwendenden <i>International Financial Reporting Standards</i> (IFRS) erstellt wurde.</p> <p>Bilanzangaben</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">30. Juni 2015</th> <th style="text-align: right;">31. Dezember 2014</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 20px;">Bilanzsumme</td> <td style="text-align: right;">114.246</td> <td style="text-align: right;">107.231</td> </tr> <tr> <td style="padding-left: 20px;">Forderungen an Kunden aus</td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 40px;">Kundenfinanzierung</td> <td style="text-align: right;">50.365</td> <td style="text-align: right;">47.663</td> </tr> <tr> <td style="padding-left: 40px;">Händlerfinanzierung</td> <td style="text-align: right;">14.130</td> <td style="text-align: right;">12.625</td> </tr> <tr> <td style="padding-left: 20px;">Leasinggeschäft</td> <td style="text-align: right;">19.437</td> <td style="text-align: right;">18.320</td> </tr> </tbody> </table>		31. Dezember 2014	31. Dezember 2013	Bilanzsumme	107.231	90.992	Forderungen an Kunden aus			Kundenfinanzierung	47.663	40.284	Händlerfinanzierung	12.625	11.082	Leasinggeschäft	18.320	16.298	Vermietete Vermögenswerte	10.766	8.545	Kundeneinlagen	26.224	24.286	Eigenkapital	11.931	8.883		1. Januar – 31. Dezember			2014	2013	Ergebnis vor Steuern	1.317	1.315	Steuern vom Einkommen und vom Ertrag	-420	-373	Jahresüberschuss	897	942		30. Juni 2015	31. Dezember 2014	Bilanzsumme	114.246	107.231	Forderungen an Kunden aus			Kundenfinanzierung	50.365	47.663	Händlerfinanzierung	14.130	12.625	Leasinggeschäft	19.437	18.320
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Gewinn- und Verlustrechnungsdaten				
1. Januar – 30. Juni				
		2015	2014	
		in EUR Mio.		
		Ergebnis vor Steuern	761	637
		Steuern vom Einkommen und vom Ertrag	-232	-175
		Jahresüberschuss	529	462
<p>Seit dem Datum des letzten geprüften und veröffentlichten konsolidierten Jahresabschlusses zum 31. Dezember 2014 ist keine wesentliche negative Veränderung in den Aussichten der VWFSAG eingetreten.</p> <p>Nicht anwendbar; seit dem Datum des letzten veröffentlichten Halbjahresabschluss zum 30. Juni 2015 ist keine wesentliche Veränderung in der Finanzlage oder Handelsposition der VWFSAG eingetreten.</p>				

- "
13. On page 36 the information in "Abschnitt B – Emittent" in subsection "[1.][2.] Informationen bezüglich der Volkswagen Financial Services Aktiengesellschaft als [Emittentin][Garantin]" under "Element B.17 – Ratings", shall be deleted and replaced by the following information:

B.17	Ratings	<p>Die VWFSAG wird von Standard & Poor's ("S&P") und Moody's Investors Service ("Moody's") bewertet.</p> <p>Zum Zeitpunkt des Ersten Nachtrags vom 31. Juli 2015 lauten die Ratings wie folgt:</p> <table> <tr> <td>S&P:</td><td>Short-term issuer credit rating: A-1 Long-term issuer credit rating: A</td></tr> <tr> <td>Moody's:</td><td>Commercial Paper (Domestic) Rating: P-1 Senior Unsecured (Domestic) Rating: Aa3</td></tr> </table>	S&P:	Short-term issuer credit rating: A-1 Long-term issuer credit rating: A	Moody's:	Commercial Paper (Domestic) Rating: P-1 Senior Unsecured (Domestic) Rating: Aa3
S&P:	Short-term issuer credit rating: A-1 Long-term issuer credit rating: A					
Moody's:	Commercial Paper (Domestic) Rating: P-1 Senior Unsecured (Domestic) Rating: Aa3					

"

**III. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES AKTIENGESELLSCHAFT
AS ISSUER AND GUARANTOR"**

14. On page 84 the following information shall be added at the end of the section "Selected Financial Information":

"The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited interim consolidated financial statements (short version) of VWFSAG prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the EU:

Income statement data

	1 January – 30 June	
	2015	2014
in EUR million		
Pre-tax result	761	637
Taxes on income and earnings	-232	-175
Net income	529	462

Balance sheet data

	30 June 2015	31 December 2014
in EUR million		
Total Assets	114,246	107,231
Receivables from customers arising from		
Retail financing	50,365	47,663
Wholesale financing	14,130	12,625
Leasing business	19,437	18,320
Leased Assets	11,735	10,766
Customer deposits	25,641	26,224
Equity	13,497	11,931

"

15. On page 85 et seq. the information in the subsection "Supervisory Board" shall be deleted and replaced as follows:

"As at the date of the First Supplement dated 31 July 2015, members of the Supervisory Board are:

Hans Dieter Pötsch, Chairman

Member of the Board of Management of VW AG
Finance and Controlling

Prof. Dr. Horst Neumann, Deputy Chairman

Member of the Board of Management of VW AG
Human Resources and Organisation

Stephan Wolf, Deputy Chairman

Deputy Chairman of the General and Group Works Councils of Volkswagen AG

Dr. Arno Antlitz

Member of the Board of Management Volkswagen Brand
Controlling and Accounting

Dr. Jörg Boche

Executive Vice President of VW AG
Group Treasurer

Waldemar Drosdziok

Chairman of the Joint Works Council of VWFSAG, Volkswagen Bank and Euromobil
Autovermietung GmbH

Detlef Kunkel

General Secretary/Principal Representative of IG Metall Braunschweig

Simone Mahler

Deputy Chairman of the Joint Works Council of VWFSAG, Volkswagen Bank and Euromobil
Autovermietung GmbH

James Muir

Head of Volkswagen Group National Sales Companies (NSC) Steering

Gabor Polonyi

Head of Fleet Customer Management VWLGMH

Petra Reinheimer

General Secretary of the Joint Works Council of VWFSAG, Volkswagen Bank and Euromobil
Autovermietung GmbH

Axel Strotbek

Member of the Board of Management of AUDI AG
Finance and Organisation

The business address of the members of the Board of Management and of the Supervisory Board of
VWFSAG is Gifhorner Straße 57, 38112 Braunschweig, Federal Republic of Germany."

16. On page 86 the following section shall be inserted before the section entitled "Auditors":

"Interim Financial Information

The unaudited consolidated interim financial statements of the VWFSAG for the first half of the financial
year 2015 are incorporated by reference in and form part of this Prospectus."

*17. On page 86 the information in the section "Significant Change in the Financial or Trading Position"
shall be deleted and replaced by the following information:*

"There has been no significant change in the financial or trading position of VWFSAG since the date of
its last published interim financial information as at 30 June 2015."

**IV. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "VOLKSWAGEN LEASING GMBH AS ISSUER"**

- 18. On page 88 et seq. the following information shall be added at the end of the section "Selected Financial Information":*

"The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited half year financial statements (short version) of VWLGMBH:

Balance sheet data

	30 June 2015	31 December 2014
	EUR 000	
Total Assets	23,312,226	21,743,937
Tangible Fixed Assets	20,225,411	19,241,746
Equity	241,880	231,009
Liabilities	18,090,732	16,557,008

Income statement data

	1 January – 30 June	
	2015	2014
	EUR 000	
Net income from financial transactions	2,747,500	2,559,099
Result from ordinary business activities	40,033	55,511
Net retained profits/losses	11,519	-73,254

"

- 19. On page 90 the following section shall be inserted before the section entitled "Auditors":*

"Interim Financial Information

The unaudited consolidated interim financial statements of VWLGMBH for the first half of the financial year 2015 are incorporated by reference in and form part of this Prospectus."

- 20. On page 90 the information in the section "Significant Change in the Financial or Trading Position" shall be deleted and replaced by the following information:*

"There has been no significant change in the financial or trading position of VWLGMBH since the date of its last published interim financial information as at 30 June 2015."

**V. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES N.V. AS ISSUER"**

21. On page 91 et seq. the following information shall be added at the end of the section "Selected Financial Information":

"The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited non-consolidated financial statements for the first half year of 2015 of VWFSNV:

Balance sheet data

	30 June 2015	31 December 2014
	EUR 000	
Balance sheet total	10,303,811	8,434,491
Fixed assets	6,556,911	5,303,429
Current assets	3,746,900	3,131,062
Total liabilities	9,560,177	7,710,155
Equity	743,634	724,336

Income statement data

	1 January – 30 June	
	2015	2014
	EUR 000	
Net interest and similar income	10,621	8,518
Result before taxation	9,636	7,894
Result after taxation	7,298	6,045

"

22. On page 93 the following section shall be inserted before the section entitled "Auditors":

"Interim Financial Information

The unaudited non-consolidated interim financial statements of VWFSNV for the first half of the financial year 2015 are incorporated by reference in and form part of this Prospectus."

23. On page 93 the information in the section "Significant Change in the Financial or Trading Position" shall be deleted and replaced by the following information:

"There has been no significant change in the financial or trading position of VWFSNV since the date of its last published interim financial information as at 30 June 2015."

**VI. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "VOLKSWAGEN FINANCIAL SERVICES AUSTRALIA PTY LIMITED
AS ISSUER"**

24. On page 96 et seq. the following information shall be added at the end of the section "Selected Financial Information":

"The following table sets forth selected financial information for the first half of the financial year 2015 which has been extracted from the unaudited consolidated financial statements for the first half year of 2015 of VWFSAL:

Balance sheet data

	30 June 2015	31 December 2014
	AUD 000	
Total assets	3,401,342	3,281,727
Total liabilities	3,172,513	3,056,194
Net assets	228,829	225,533
Total equity	228,829	225,533

Income statement data

	1 January – 30 June	
	2015	2014
	AUD 000	
Net interest revenue	28,585	29,303
Total income from operations	32,837	33,536
Profit before income tax	4,825	8,763
Profit for the year attributable to owners	3,382	6,125

"

25. On page 98 the following section shall be inserted before the section entitled "Auditors":

"Interim Financial Information

The unaudited consolidated interim financial statements of VWFSAL for the first half of the financial year 2015 are incorporated by reference in and form part of this Prospectus."

26. On page 98 the information in the section "Significant Change in the Financial or Trading Position" shall be deleted and replaced by the following information:

"There has been no significant change in the financial or trading position of VWFSAL since the date of its last published interim financial information as at 30 June 2015."

**VII. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "GENERAL INFORMATION"**

27. On page 359 the following paragraphs shall be added at the end of the first paragraph in the subsection "5. Documents on Display":

- "(vi) the Consolidated Interim Report 2015 (unaudited) of VWFSAG for the period from January to June 2015;
 - (vii) the non-consolidated Half-Year Financial Report (unaudited) of VWLGMbh for the period from January to June 2015;
 - (viii) the non-consolidated Financial Statements (unaudited) of VWFSNV for the first half year of 2015;
 - (ix) the Consolidated Interim Report 2015 (unaudited) of VWFSAL for the period from January to June 2015."

28. On page 360 the first three paragraphs of the subsection "7. Ratings" shall be deleted and replaced as follows:

"VWFSAG is rated by Standard & Poor's ("S&P") and Moody's Investors Service ("Moody's"). No ratings have been assigned to VWLGBMH, VWFSNV, VWFSJ or VWFSAL.

As of the date of the First Supplement dated 31 July 2015 the ratings of VWFSAG were as follows:

S&P: Short-term issuer credit rating: A-1
Long-term issuer credit rating: A

Moody's: Commercial Paper (Domestic) Rating: P-1
Senior Unsecured (Domestic) Rating: Aa3

The ratings have the following meanings:

Standard Poor's: & A-1: An obligor rated 'A-1' has strong capacity to meet its financial commitments. It is rated in the highest category by Standard & Poor's. Within this category, certain obligors are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitments is extremely strong.

A^{*}: An obligor rated 'A' has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories.

* Note: The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Moody's: P-1: Issuers (or supporting institutions) rated Prime-1 have a superior ability to repay short-term debt obligations.

Aa3*: Obligations rated Aa are judged to be of high quality and are subject to very low credit risk.

* Note: Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

29. On page 360 the following paragraph shall be added at the end of the subsection "7. Ratings":

"Notes issued under the Programme may be rated or unrated. The ratings above do not immediately apply to any individual notes issued under the Programme and no assurance can be given that the rating assigned to Notes issued under the Programme will have the same rating as the rating contained in the Base Prospectus. Following termination of a rating mandate, the relevant Issuer will no longer apply for such ratings to be assigned to Notes to be issued under the Programme. In case the Notes are expected to be rated, such rating will be disclosed in the relevant Final Terms within Part II, item 5 "Additional Information - Rating"."

**VIII. SUPPLEMENTAL INFORMATION
RELATING TO THE SECTION "DOCUMENTS INCORPORATED BY REFERENCE"**

30. On page 361 the following paragraphs shall be added at the end of the subsection "Documents Incorporated by Reference":

- "(i) the Consolidated Interim Report 2015 (unaudited) of VWFSAG for the period from January to June 2015.
- (j) the non-consolidated Half-Year Financial Report 2015 (unaudited) of VWLGBH for the period from January to June 2015.
- (k) the non-consolidated Financial Report 2015 (unaudited) of VWFSNV for the period from January to June 2015.
- (l) the Consolidated Interim Report 2015 (unaudited) of VWFSAL for the period from January to June 2015."

31. On page 361 et seq. the following information shall be added in the table in the subsection "Comparative Table of Documents Incorporated by Reference":

"

Page	Section of Prospectus	Document incorporated by reference
86	VWFSAG, Interim Financial Information	<u>Consolidated Interim Report 2015 (unaudited) of VWFSAG for the period from January to June 2015</u> <u>Interim Management Report, (p. 2 – p. 9)</u> <u>Interim Consolidated Financial Statements of the Volkswagen Financial Services AG Group</u> <u>Income Statement, (p. 10)</u> <u>Statement of Comprehensive Income, (p. 11)</u> <u>Balance Sheet, (p. 12)</u> <u>Statement of Changes in Equity (p. 13)</u> <u>Cash Flow Statement, (p. 14)</u> <u>Notes, (p. 15 – p. 25)</u>
90	VWLGBH, Interim Financial Information	<u>Non-consolidated Half-Year Financial Report 2015 (unaudited) of VWLGBH for the period from January to June 2015</u> <u>Interim Management Report, (p. 1 – p. 5)</u> <u>Half-Year Financial Statements</u> <u>Balance Sheet, (p. 6 – p. 7)</u> <u>Income Statement (p. 8)</u> <u>Notes, (p. 9 – p. 14)</u>

93	VWFSNV, Interim Financial Information	<p><u>Non-consolidated Financial Report 2015 (unaudited) of VWFSNV for the period from January to June 2015</u></p> <p>Management Report, (p. 2 – p. 3)</p> <p>Financial Statements</p> <p>Balance Sheet, (p. 4 – p. 5)</p> <p>Income Statement, (p. 6)</p>
98	VWFSAL, Interim Financial Information	<p><u>Consolidated Interim Report 2015 (unaudited) of VWFSAL for the period from January to June 2015</u></p> <p>Analysis of the company's business development and position, (p. 1)</p> <p>Opportunity and risk report, (p. 2)</p> <p>Anticipated development, (p.3)</p> <p>Financial Statements</p> <p>Balance Sheet, (p. 4)</p> <p>Income Statement, (p. 5)</p> <p>Notes to the interim financial statements, (p. 6 – p. 9)</p>

"

32. On page 365 the second paragraph below the table in the subsection "Comparative Table of Documents Incorporated by Reference" shall be deleted and replaced as follows:

"The documents incorporated by reference contain information on the ratings of VWFSAG assigned by Moody's Investors Service and Standard & Poor's. All of these rating agencies are established in the European Union and are registered under Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September, 2009 on credit rating agencies, as most recently amended by Regulation (EU) No 462/2013, and are included in the list of registered credit rating agencies published on the website of the European Securities and Markets Authority at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>. Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act 2001 of Australia ("**Australian Corporations Act**") and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Australian Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with any applicable law in any jurisdiction in which the person may be located."

To the extent that there is any inconsistency between any statement in the First Supplement and any other statement in or incorporated in the Prospectus, the statements in the First Supplement will prevail.

The First Supplement is available for viewing in electronic form at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the website of VWFSAG (www.vwfsag.com) (available under "Investor Relations", "Refinancing", "Debt Issuance and Commercial Paper Programmes") and copies may be obtained free of charge from Volkswagen Financial Services Aktiengesellschaft, Gifhorner Straße 57, 38112 Braunschweig, Federal Republic of Germany.

Save as disclosed in the First Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus has arisen or been noted, as the case may be, since the publication of the Prospectus.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before the First Supplement is published have the right, exercisable within two working days after the publication of the First Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 4 August 2015.