AML Representation Letter and Wolfsberg Questionnaire

Dear Sir/Madam,

We are providing the information on prevention measureas against Money-Laundering and Financing of Terrorism which are implemented at Volkswagen Bank GmbH and are sending as attachment the completed Wolfsberg questionnaire.

- Corporate structure:
  - list of owners: Volkswagen AG
  - list of the Board of Directors:
    - Dr. Michael Reinhart (speaker of board of management)
    - Dr. Volker Stadler
    - Christian Löbke
    - Oliver Roes

- Website address: www.volkswagenbank.de

- Registration / License.: Amtsgericht Braunschweig HRB 1819

- Tax Identification: 19/200/00019

- Our branches abroad operate under a banking licence for the purposes of the German Banking Act. They are supervised by the European Central Bank.

Confirmations:
We confirm that the Volkswagen Bank GmbH, including all branches, is subject to comprehensive supervision and regulation on a consolidated basis.

We confirm that the Volkswagen Bank GmbH has developed a written Anti-Money-Laundering programme.

The Volkswagen Bank GmbH observes all applicable regulations of the German Money Laundering Act and of the Financial Action Task Force as well as the regulations concerning the Know-Your-Customer principle and correspondent accounts for foreign banks.

The Volkswagen Bank has developed appropriate business and customer-related safeguarding systems and controls (research / monitoring / smurfing / random samples) for the prevention of money laundering, terrorist financing and other criminal offences.

We periodically check the reliability of our employees. There are regular training courses for the entire staff.

We pay attention to the list of countries with a higher risk for money laundering and terrorism financing and the EU-embargo and financial sanctions as well as equivalent sanctions or measures imposed by the U.S. Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC").

Annually Internal & External Audit check the safety measures concerning the prevention of money laundering, terrorism financing and other criminal offences.

Last year reports do not contain any serious complaints and confirm that the measures implemented are adequate and purposeful.

- Anti-Money Laundering Officer and responsible person for the prevention of criminal offences:

  Dr. Uwe Thumann

  Contact: Dr. Uwe Thumann
  ED-EL / Compliance
  Volkswagen Bank GmbH
  Gifhorner Straße 57
  38112 Braunschweig
  Germany
  Phone +49 531 - 212 4599
  Fax +49 531 - 212 74599
  Mail: Uwe.Thumann@vwfs.com

- Deputies of the Anti-Money Laundering Officer are Mrs. Susan Koschnitzki, Mr. Sönke Rochnia, Mrs. Karin Mötzung and Mrs. Kirsten Drübbisch:

  Contact: Susan Koschnitzki
  ED-ELC / Compliance
  Volkswagen Bank GmbH
  Gifhorner Str. 57
  38112 Braunschweig
  Germany
  Phone +49 531 - 212 5996
  Fax +49 531 - 212 3855
  Mail : Susan.Koschnitzki@vwfs.com

  Sönke Rochnia
  ED-ELC / Compliance
  Volkswagen Bank GmbH
  Gifhorner Strasse 57
  38112 Braunschweig
  Germany
  Phone +49 531 - 212 87570
  Fax +49 531 - 212 3855
  Mail: Soenke.Rochnia1@vwfs.com

Kirsten Drübbisch
ED-ELC / Compliance
Volkswagen Bank GmbH
Gifhorner Str. 57
38112 Braunschweig
Germany
Phone +49 531 - 212 2979
Fax +49 531 - 212 3855
Mail : Kirsten.Druebbisch@vwfs.com

Karin Mötzung
ED-ELC / Compliance
Volkswagen Bank GmbH
Gifhorner Str. 57
38112 Braunschweig
Germany
Phone +49 531 - 212 2979
Fax +49 531 - 212 3855
Mail: Karin.Moetzung@vwfs.com

For further questions please do not hesitate to contact us.

Yours sincerely

VOLKSWAGEN BANK GmbH

i.V. i.V.

S. Rochnia S. Koschnitzki