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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: VOLKSWAGENSTIFTUNG

A Employer identification number: 52-1690493

Number and street (or P O box number if mail is not delivered to street address): c/o Kirton McConkie, 50 East South Temple

Room/suite: 400

B Telephone number (see instructions): (801)328-3600

City or town, state or province, country, and ZIP or foreign postal code: Salt Lake City, Utah 84111

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

ATCH 0

D 1 Foreign organizations, check here ▶ ☑

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☑ ATCH 1

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 4,714,630,001

J Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	268,592			
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	27,919			
4	Dividends and interest from securities ATCH 1A	295,856,836	7,005,856		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) ATCH 2	54,793,877			
12	**Total.** Add lines 1 through 11	350,947,224	7,005,856		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	292,655			
14	Other employee salaries and wages	14,067,034			
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 3	33,816			
b	Accounting fees (attach schedule) ATCH 4	411,990			
c	Other professional fees (attach schedule) ATCH 5	1,528,991			
17	Interest	415			
18	Taxes (attach schedule) (see instructions) ATCH 5A	1,514,089			
19	Depreciation (attach schedule) and depletion ATCH 6A	491,570			
20	Occupancy	334,633			
21	Travel, conferences, and meetings	261,003			
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	21,477,155			
24	**Total operating and administrative expenses.** Add lines 13 through 23	40,413,351			
25	Contributions, gifts, grants paid	278,460,036			142,999,734
26	**Total expenses and disbursements.** Add lines 24 and 25	318,873,387			
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	32,073,837			
b	**Net investment income** (if negative, enter -0-)		7,005,856		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	31,679,398	26,429,503	26,429,503
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶ 52,668,480	45,716,043	52,668,480	52,921,326
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	154,261	177,336	177,336
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) ATCH 7A	919,716,911	979,307,755	1,540,601,633
	c	Investments—corporate bonds (attach schedule) ATCH 7B	153,867,401	209,288,436	230,583,527
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) ATCH 7	2,530,243,158	2,496,172,276	2,855,325,633
	14	Land, buildings, and equipment basis ▶ ATCH 6A 14,346,751			
		Less accumulated depreciation (attach schedule) ▶ 11,283,948	2,953,120	3,062,803	8,591,043
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,684,330,292	3,767,106,589	4,714,630,001
Liabilities	17	Accounts payable and accrued expenses	516,325	2,038,478	
	18	Grants payable	500,268,896	610,962,091	
	19	Deferred revenue	1,718,485	0	
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ATCH 8)	38,755,765	42,882,563	
	23	**Total liabilities** (add lines 17 through 22)	541,259,471	655,883,132	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☑ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	1,242,075,057	1,215,379,472	
	27	Paid-in or capital surplus, or land, bldg , and equipment fund	274,181,235	268,288,331	
	28	Retained earnings, accumulated income, endowment, or other funds	1,626,814,529	1,627,555,654	
	29	**Total net assets or fund balances** (see instructions)	3,143,070,821	3,111,223,457	
	30	**Total liabilities and net assets/fund balances** (see instructions)	3,684,330,292	3,767,106,589	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	3,143,070,821
2	Enter amount from Part I, line 27a	2	32,073,837
3	Other increases not included in line 2 (itemize) ▶ ATCH 9	3	27,921,774
4	Add lines 1, 2, and 3	4	3,203,066,432
5	Decreases not included in line 2 (itemize) ▶ ATCH 9	5	91,842,975
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	3,111,223,457

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation doesn't qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2018			
2017			
2016			
2015			
2014			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b ATCH 1A	1	280,234.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3	Add lines 1 and 2	3	280,234.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	280,234.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b 280,225		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	9
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2020 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0 (2) On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ ATCH 9B			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

2

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . ATCH 14, 14A, 14B	11	✓	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ WWW.VOLKSWAGENSTIFTUNG.DE

14 The books are in care of ▶ VOLKSWAGENSTIFTUNG Telephone no ▶ 49051183810

Located at ▶ ATCH 10 ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶ GERMANY			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required ATCH 10A

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year, did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		✓
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☐ No If "Yes," list the years ▶ 20 ___, 20 ___, 20 ___, 20 ___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 ___, 20 ___, 20 ___, 20 ___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☑ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2019 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	3b		✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☐ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☑ No			

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		281,734	0	10,921

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 12				
Total number of other employees paid over $50,000 ▶				55

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATCH 13		
Total number of others receiving over $50,000 for professional services ▶		32

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The foundation was involved in carrying on approximately 86 scientific or academic conferences.	4,232,190
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	
6	**Minimum investment return.** Enter 5% of line 5	6	

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2019 from Part VI, line 5 . . . 2a		
b	Income tax for 2019. (This does not include the tax from Part VI) . . . 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b See instructions	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only				
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $				
a Applied to 2018, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2019 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling . ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization .					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc , to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total . . . . ▶ 3a				
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	27,919	
4 Dividends and interest from securities			14	295,856,836	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	39,212,960	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a OFFICE REVENUES			16, 24	227,260	
b OTHER INCOME			24	1,464,703	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				336,789,678	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 336,789,678

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

Part XVII **Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☑ Yes ☐ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
IVB CORPORATION	501(c)(2)	WHOLLY OWNED SUBSIDIARY

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

[signature] 07/10/20 SECRETARY GENERAL

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Michael W Durham	[signature]	7-15-2020		P01456383
Firm's name ► Kirton McConkie PC			Firm's EIN ►	87-0375296
Firm's address ► 50 East South Temple, Salt Lake City, UT 84111			Phone no	(801) 328-3600

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2019

Name of the organization	**Employer identification number**
VOLKSWAGENSTIFTUNG	52-1690493

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year . . . . ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

NOTE: FOREIGN DONORS NOT SUBJECT TO DISCLOSURE PER TREAS. REG. § 301.6104(b)-1(b)(3).

Name of organization	Employer identification number
VOLKSWAGENSTIFTUNG	52-1690493

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Andrew W Mellon Foundation 140 East 62nd Street New York, NY10065	$ 248,399.	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	Federal State of Lower Saxony, Ministry of Science and Culture Leibnizufer 9 30169 Hannover, Germany	$ 20,193.	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

ATTACHMENT 0

FORM 990-PF, PAGE 1, ADDRESS

The organization's physical address continues to be at Kastanienallee 35, 30519 Hannover, Germany
It does not have any U S office or physical address However, because of problems receiving mail from the IRS in the past, it is providing the address of its outside U S tax counsel as the IRS mailing address on this form, so that mail from the IRS can be sent to a local U S address and then forwarded on to the Foundation in Germany by courier or other more reliable delivery methods

ATTACHMENT 1

FORM 990-PF, PAGE 1, LINE D2

FOR 2019 AND ALL PREVIOUS YEARS OF ITS EXISTENCE, VOLKSWAGEN-STIFTUNG HAS RECEIVED WELL UNDER 15% OF ITS SUPPORT FROM SOURCES INSIDE THE UNITED STATES (NOT COUNTING GROSS INVESTMENT INCOME PER TREAS REG 53 4948-1(B))

ATTACHMENT 1A

FORM 990-PF, PART I - INTEREST / DIVIDENDS AND INTEREST FROM SECURITIES, PART VI - TAX ON NET INVESTMENT INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	4% TAX ON GROSS INVESTMENT INCOME	RATE WITHHELD	TAX WITHHELD	TAX DUE
INTEREST OUTSIDE U S (FUND)	12,508	0	0	N/A	0	0
INTEREST ON U S TAX REFUNDS (FDN)	15,411	0 *)	0	0%	0	0
SUBTOTAL (TO PART I, LINE 3)	27,919	0	0		0	0
INVESTMENTS OUTSIDE THE U S	286,937,772	0	0	N/A		
U S DIVIDENDS (FOUNDATION - IVB)	0	0	0	4%	0	0
U S INTEREST (FOUNDATION - LBBW)	43,460	0 *)	0	0%	0	0
U S INTEREST (FOUNDATION - NORD/LB)	1,869,748	0 *)	0	0%	0	0
U S DIVIDENDS (FUND - 4% TAX - LBBW)	7,005,835	7,005,835	280,233	4%	280,225	8
U S GAINS TREATED AS DIVIDENDS PER SECTION 302 (FUND)	21	21	1	0%	0	1
SUBTOTAL (TO PART I, LINE 4)	295,856,836	7,005,856	280,234		280,225	9
TOTAL (TO PART VI)			280,234		280,225	9

Please note that all items designated as relating to the "FUND" were not earned directly by the Foundation but by a wholly-owned German investment vehicle, NORD LB AM 80 VEA, EIN 98-1311890 (the "Fund"), now a disregarded entity of the Foundation The Foundation received a private letter ruling from the IRS allowing it to "check the box" retroactively to treat the Fund as a disregarded entity in 2012 and subsequent years, and the Foundation has filed Form 8832 to claim such status A copy of the IRS ruling is attached to this return

Three Forms 1042-S showing the U S interest and dividend income received by the Fund and the Foundation, and the tax withheld on the Fund and the Foundation, are attached

*) Pursuant to Treasury Regulation § 53 4948-1(a)(3), gross investment income which would be exempt from income tax under a treaty is not taken into account for purposes of the section 4948(a) 4% tax Because Article 11 of the U S -German Tax Treaty applies to exempt the Foundation from U S tax on its U S -source interest, this income is not to be considered gross investment income for purposes of section 4948(a) Note that the Foundation is claiming this reduction only with respect to interest earned directly by it, it is not claiming treaty benefits for any U S -source income earned by the Fund To the best of our knowledge, interest earned by the Fund is not U S -source

ATTACHMENT 2

FORM 990-PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
OFFICE INCOME - OUTSIDE THE U S	227,260
REALIZED GAINS (DIRECT)	27,799,816
REALIZED GAINS (FUND)	25,302,119
REALIZED GAINS (FUND) TREATED AS DIVIDENDS UNDER SECTION 302	(21)
U S TAX REFUNDS FROM PREVIOUS YEARS (DIRECT)	655,116
OTHER INCOME - (DIRECT - OUTSIDE THE U S)	602,252
OTHER INCOME - FUND *)	207,335
TOTALS	54,793,877

*) It is not clear what portion of these miscellaneous receipts are U S -source To the best of our knowledge, they do not include gross investment income

ATTACHMENT 3

FORM 990-PF, PART I - LEGAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES		33,816			
	TOTALS	33,816			

ATTACHMENT 4

FORM 990-PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT FEES - PWC	91,806			
TAX FEES - PÖLLATH + PARTNERS, E&Y, PWC	299,779			
FUND AUDIT & PUBLICITY COSTS	20,405			
TOTALS	411,990			

ATTACHMENT 5

FORM 990-PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
CONSULTING FEES	69,765
PUBLIC RELATIONS	465,656
FEE MANAGEMENT AND CUSTODIAN - FUND	993,570
TOTALS	1,528,991

ATTACHMENT 5A

FORM 990-PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
TAXES PAID OR WITHHELD	1,514,089
TOTALS	1,514,089

Taxes reported on this line include all amounts of U S tax withheld in 2019 Under the Foundation's accounting method, these refunded amounts will be treated as income in 2020 to the extent refunded in 2020 In some cases not involving U S dividends or interest, the Foundation reports its dividends and investment income net of tax Thus, some amounts of non-U S taxes are not included in this line but have instead reduced the amount reported on Part I, Line 4(a)

ATTACHMENT 6

FORM 990-PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
MAINTENANCE	348,406
DATA PROCESSING	1,005,249
EXPENSES FOR PROJECT PREP	528,098
EXPENSES FOR TRUSTEES	203,459
POST, TELEPHONE	78,241
OFFICE EQUIP, COPYING	95,066
EXPENSES FOR CARS	109,172
BOOKS, JOURNALS	52,377
STAFF TRAINING	80,402
EXPENSES OF STAFF CANTEEN	69,556
INSURANCE PREMIUMS	171,344
MEMBERSHIP FEES	117,626
OPERATIVE ACTIVITY EXPENSES	4,232,190
OTHER EXPENSES DIRECT	166,639
OTHER EXPENSES FUND	330,376
REALIZED LOSSES - DIRECT	1,386,650
REALIZED LOSSES - FUND	12,502,304
TOTALS	21,477,155

VOLKSWAGEN-STIFTUNG

EIN 52-1690493

ATTACHMENT 6A

FORM 990-PF, PART I, LINE 19 AND PART II, LINE 14

PART II, LINE 14 - FIXED ASSETS - COST BASIS

	ORIGINAL BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SOFTWARE	4,434,730	3,271,003	1,163,727
DEVELOPED LAND	6,826,667	5,522,929	1,303,738
OFFICE EQUIPMENT	3,085,354	2,490,016	595,338
TOTAL	14,346,751	11,283,948	3,062,803

PART I, LINE 19, DEPRECIATION AND AMORTIZATION

AMORTIZATION AND DEPRECIATION

	DEPRECIATION 2019
SOFTWARE	191,735
DEVELOPED LAND	80,610
OFFICE EQUIPMENT	219,225
TOTAL	491,570

ATTACHMENT 7

FORM 990-PF, PART II - OTHER INVESTMENTS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SPECIAL FUNDS UNDER GERMAN LAW		1,388,845,885	1,570,691,437
BONDS (WITHOUT CORPORATE)		618,329,565	674,420,729
INVESTMENTS (REAL ESTATE)		242,631,548	442,505,069
SECURITY LENDING		118,171,270	124,463,466
MARKETABLE SECURITIES		42,185,225	43,132,910
CLAIMS AGAINST LOWER SAXONY*)		85,896,761	*)
PRIVATE EQUITY INVESTMENTS		112,022	112,022
	TOTALS	2,496,172,276	2,855,325,633

*) The market value of the "Claims against Lower Saxony" is not certain, and under German accounting principles the Foundation does not attribute a fair market value to it Pursuant to this claim, Lower Saxony pays all dividends on certain Volkswagen AG shares to the Foundation each year, and the Foundation assumes that Lower Saxony would turn the proceeds over in case of sale If Lower Saxony's shares could be sold at current prices, they would be worth $5,866,703,011 However, given the size of its stake and the fact that the Foundation has no ability to sell or dispose of the shares on its own, minority, illiquidity and blockage discounts would likely apply to make the value of this claim far less than anticipated

ATTACHMENT 7A

FORM 990-PF, PART II - INVESTMENTS - CORPORATE STOCKS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
CORPORATE STOCKS HELD DIRECTLY - NONCURRENT ASSETS	358,854,312	463,747,574
CORPORATE STOCKS HELD DIRECTLY - PRIVATE EQUITY	48,795,284	54,922,317
CORPORATE STOCKS HELD THROUGH NORD/LB AM 80 VEA FUND	571,658,159	1,021,931,743
TOTALS	979,307,755	1,540,601,633

ATTACHMENT 7B

FORM 990-PF, PART II - INVESTMENTS - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
CORPORATE BONDS - NONCURRENT ASSETS		164,564,459	183,748,082
CORPORATE BONDS - CURRENT ASSETS		44,723,977	46,835,445
	TOTALS	209,288,436	230,583,527

ATTACHMENT 8

FORM 990-PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
PENSION RESERVE	40,317,575
PROJECT RELATED RESERVES	2,022,326
OTHER RESERVES AND ACCRUED LIABILITIES	477,311
OTHER LIABILITIES	65,351
TOTALS	42,882,563

ATTACHMENT 9

FORM 990-PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED GAIN (WRITE-UPS) ON FINANCIAL ASSETS AND ON MARKETABLE SECURITIES	13,868,482
RESCINDED GRANTS	14,051,524
OTHER REFLUX OF FUNDS	1,768
GAIN ON FOREIGN EXCHANGE	0
TOTAL	27,921,774

FORM 990-PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
UNREALIZED LOSS (WRITE-OFFS) ON FINANCIAL ASSETS	3,910,960
UNREALIZED LOSS (WRITE-OFFS) ON MARKETABLE SECURITIES	131,103
LOSS ON FOREIGN EXCHANGE	87,800,912
TOTAL	91,842,975

ATTACHMENT 10

FORM 990-PF, PART VII-A, LINE 14 - LOCATION OF BOOKS

KASTANIENALLEE 35, 30519 HANNOVER
GERMANY

ATTACHMENT 10A

FORM 990-PF, PART VII-B, ACTIVITIES FOR WHICH FORM 4720 MAY BE REQUIRED

The Foundation is not generally subject to the excise taxes in Chapter 42 of the Internal Revenue Code (other than section 4948), and as a German charitable organization, it generally focuses its compliance efforts on meeting German standards rather than their U S analogues However, the Foundation has made a good faith effort to identify any transactions that would need to be reported in this part

With respect to questions 1a and 1b, the Foundation is not aware of any transactions with its trustees or officers or related parties other than reasonable compensation for personal services, fringe benefits, and advances/reimbursements for foundation-related expenses excepted from the definition of self-dealing With respect to question 1c, we have not performed an review of prior years for potential self-dealing transactions Inasmuch as the purpose of determining whether prior acts have been corrected is to determine whether they should continue to be subject to additional excise taxes, and such excise taxes are not applicable to the Foundation, we believe this question is not applicable to the Foundation The Foundation's directors are appointed by German government entities and its initial funds were provided by them However, given that Treasury Regulation 1 507-6(a) generally allows U S Foundations not to treat U S governmental units as substantial contributors subject to the prohibitions on self-dealing, the Foundation is also taking the position that the German federal and state governments are not substantial contributors, and that the Foundation can make grants to, and otherwise transact with, government-controlled institutions in Germany Cf Rev Rul 75 435, 1975-2 C B 215 The Foundation is not aware of any other substantial contributors to the Foundation, so its only disqualified persons are its trustees, officers, and related parties

The Foundation's directors are appointed by German government entities and its initial funds were provided by them However, given that Treasury Regulation 1 507-6(a) generally allows U S Foundations not to treat U S governmental units as substantial contributors subject to the prohibitions on self-dealing, the Foundation is also taking the position that the German federal and state governments are not substantial contributors, and that the Foundation can make grants to, and otherwise transact with, government-controlled institutions in Germany Cf Rev Rul 75-435, 1975-2 C B 215 The Foundation is not aware of any other substantial contributors to the Foundation, so its only disqualified persons are its trustees, officers, and related parties

With respect to questions 5a(3) and 5a(4), the Foundation has acted in accordance with its governing statute, which requires it not to make grants to specific individuals but rather to scientific institutions, largely in Germany The vast majority of grants are to German public universities and similar educational institutions, the remaining grants are to museums, research institutes, and similar entities Although the Foundation has not attempted to gather the five years of financial information from each of these grantees that would be necessary to make a final determination of their public support percentage under U S standards (which would require it to obtain a level of detail about its grantees' sources of funding that would be viewed as intrusive and inappropriate in Germany), it has reviewed its list of grantees for 2019, and the scientific institutions receiving grants from the Foundation in 2019 were typically well-known German scientific institutions carrying on programs of public significance that are, in the Foundation's view, very likely to qualify as public charities by attracting public support from the government or from private donors Accordingly, the Foundation has determined in good faith that its grantees are public charities described in section 509(a)(1) or 509(a)(2) of the U S Internal Revenue Code

ATTACHMENT 11

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
BJÖRN THÜMLER HANNOVER, GERMANY	CHAIR OF BOARD OF TRUSTEES 1 00	See ATCH 12		
ANJA KARLICZEK BERLIN, GERMANY	VICE CHAIRPERSON 1 00	See ATCH 12		
PROF DR STEFAN TREUE GÖTTINGEN, GERMANY	VICE CHAIRPERSON 1 00	See ATCH 12		
PROF DR CORNELIA DENZ MÜNSTER, GERMANY	TRUSTEE 1 00	See ATCH 12		
PROF DR -ING HEINZ JÖRG FUHRMANN SALZGITTER, GERMANY	TRUSTEE 1 00	See ATCH 12		
PROF DR DIETMAR HARHOFF, PH D MUNICH, GERMANY	TRUSTEE 1 00	See ATCH 12		

ATTACHMENT 11 (CONT'D)

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PROF DR THOMAS CARELL MUNICH, GERMANY	TRUSTEE 1 00	See ATCH 12		
THOMAS OPPERMANN BERLIN , GERMANY	TRUSTEE 1 00	See ATCH 12		
PROF DR JURGEN OSTERHAMMEL KONSTANZ, GERMANY	TRUSTEE 1 00	See ATCH 12		
PROF DR CLAUDIA ECKERT MUNICH, GERMANY	TRUSTEE 1 00	See ATCH 12		
DR WILHELM KRULL HANNOVER, GERMANY	SECRETARY GENERAL 40 00	281,734		10,921

ATTACHMENT 11 (CONT'D)

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PROF DR HANS MICHAEL HEINIG GÖTTINGEN , GERMANY	TRUSTEE 1 00	See ATCH 12		
ELKE HANNACK BERLIN, GERMANY	TRUSTEE 1 00	See ATCH 12		
PROF DR BEATE SOENTGEN LÜNEBURG, GERMANY	TRUSTEE 1 00	See ATCH 12		
HILTRUD WERNER WOLFSBURG, GERMANY	TRUSTEE 1 00	See ATCH 12		
	GRAND TOTALS	281,734	0	10,921

ATTACHMENT 12

FORM 990-PF, PART VIII, LINE 2, COMPENSATION

IT IS A VIOLATION OF GERMAN LAW TO DISCLOSE OR MAKE PUBLICLY AVAILABLE INDIVIDUAL SALARIES SALARY LEVELS FOR THE HIGHEST PAID EMPLOYEES IN 2019 RANGE FROM EURO 102,016 (US $114,215) TO EURO 170,398 (US $190,775) DEPENDING ON THE AMOUNT OF TIME THE EMPLOYEE HAS WORKED IN HIS/HER POSITION (NOT INCLUDING BENEFITS)

THE FIVE HIGHEST PAID EMPLOYEES IN 2019 (NOT INCLUDING THE SECRETARY GENERAL) WERE AS FOLLOWS

HENNING OTTO (DEPARTMENT HEAD)
DIETER LEHMANN (DEPARTMENT HEAD)
DR HENRIKE HARTMANN (DEPARTMENT HEAD)
CHRISTINA FALLNACKER (HUMAN RESOURCES AND CENTRAL SERVICES MANAGER)
DR ULRIKE BISCHLER (HEAD OF TEAM "CHALLENGES - FOR ACADEMIA AND SOCIETY")

TRUSTEES AND CHAIRMEN RECEIVE GENERAL ALLOWANCES FROM THE VOLKSWAGENSTIFTUNG THE ALLOWANCE AMOUNTS TO EUR 9,000 PER YEAR FOR EACH TRUSTEE (INCLUDING CHAIRMEN) IN ADDITION THEY RECEIVE ATTENDANCE FEE OF EUR 1,000 PER DAY OF ATTENDANCE AT BOARD MEETINGS FURTHERMORE, TRUSTEES ARE REIMBURSED FOR THEIR ACTUAL TRAVEL COSTS THE STIFTUNG DOES NOT CONTRIBUTE TO ANY PENSION PLAN OR BENEFIT PLAN FOR ITS TRUSTEES

ATTACHMENT 13

FORM 990-PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME AND ADDRESS	TYPE OF SERVICE	AMOUNT
SCHLOSS HERRENHAUSEN GMBH HERRENHAUSER STRASSE 5 30419 HANNOVER GERMANY	EVENT MANAGEMENT	3,381,932
GIS AG HEILIGERSTRASSE 7 30519 HANNOVER GERMANY	IT SERVICES	393,123
GRÜN SOFTWARE AG PASCALSTRASSE 6 52076 AACHEN GERMANY	IT SERVICES	143,897
BMU BERATUNGS-GMBH SCHARNHORSTPLATZ 6 37154 NORTHEIM GERMANY	TEMPORARY EMPLOYMENT AGENCY	143,299
ANDERS & RODEWYK GMBH BRÜSSELER STRASSE 1 30539 HANNOVER GERMANY	IT SERVICES	172,753
	TOTAL COMPENSATION	4,235,004

ATTACHMENT 14

FORM 990-PF, PART VII-A, LINE 11, STATEMENT OF INFORMATION REGARDING CONTROLLED ENTITIES, LIST OF ENTITIES

	NAME AND ADDRESS OF EACH CONTROLLED ENTITY	EMPLOYER IDENTIFICATION NUMBER	IS THE ENTITY AN EXCESS BUSINESS HOLDING?	DOES THE ENTITY HAVE INVESTMENTS IN THE UNITED STATES?
(a)	IVB CORPORATION c/o Ralph Werner 1131 University Boulevard West, Apt 822 Silver Spring, MD 20902-3309	52-1624545	No	Yes
(b)	VWS-DEKA-US-RENTEN-FONDS c/o Deka Investment GmbH Mainzer Landstrasse 16 60325 Frankfurt am Main Germany	None	No	Yes
(c)	VS EURO-IMMOBILIENFONDS c/o PATRIZIA Immobilien Kapitalverwaltungs-gesellschaft mbH THE SQUAIRE 18, Am Flughafen 60549 Frankfurt am Main Germany	None	No	No
(d)	EURO-COFONDS c/o Allianz Global Investors GmbH Seidlstrasse 24-24a 80335 München Germany	None	No	No
(e)	DBI MEHR-LANDER-FONDS c/o Allianz Global Investors GmbH Bockenheimer Landstrasse 42-44 60323 Frankfurt am Main Germany	None	No	No
(f)	LA EUROPA SMALL CAPS c/o Lupus Alpha Investment GmbH Speicherstrasse 49-51 60327 Frankfurt am Main Germany	None	No	No
(g)	IVA Immobilien-Verwaltungs- und Anlage-gesellschaft Dr A Steiger KG c/o Apleona Allvans GmbH Moskauer Strasse 27 40227 Düsseldorf Germany	None	No	No
(h)	IVI Immobilien-Verwaltungs- und Investitions-gesellschaft Dr Brigitte Sträter KG c/o Apleona Allvans GmbH Moskauer Strasse 27 40227 Düsseldorf Germany	None	No	No

ATTACHMENT 14A

FORM 990-PF, PART VII-A, LINE 11, INFORMATION REGARDING CONTROLLED ENTITIES TRANSFERS TO CONTROLLED ENTITIES

	NAME AND ADDRESS OF EACH CONTROLLED ENTITY	EMPLOYER IDENTIFICATION NUMBER	DESCRIPTION OF TRANSFER	AMOUNT OF TRANSFER
(a)	IVB CORPORATION c/o Ralph Werner 1131 University Boulevard West, Apt 822 Silver Spring, MD 20902-3309	52-1624545	None	0
(b)	VWS-DEKA-US-RENTEN-FONDS c/o Deka Investment GmbH Mainzer Landstrasse 16 60325 Frankfurt am Main Germany	None	None	0

NOTE This chart includes only information about transfers to and from those controlled entities that are U S entities or have U S -source income or income effectively connected with a U S trade or business Other controlled subsidiaries pay no U S tax, and thus transactions between them and VolkswagenStiftung cannot give rise to tax under section 512(b)(13)

ATTACHMENT 14B

FORM 990-PF, PART VII-A, LINE 11, INFORMATION REGARDING CONTROLLED ENTITIES TRANSFERS FROM CONTROLLED ENTITIES

	NAME AND ADDRESS OF EACH CONTROLLED ENTITY	EMPLOYER IDENTIFICATION NUMBER	DESCRIPTION OF TRANSFER	AMOUNT OF TRANSFER
(a)	IVB CORPORATION c/o Ralph Werner 1131 University Boulevard West, Apt 822 Silver Spring, MD 20902-3309	52-1624545	Dividends	0
(b)	VWS-DEKA-US-RENTEN-FONDS c/o Deka Investment GmbH Mainzer Landstrasse 16 60325 Frankfurt am Main Germany	None	Annual distribution of fund's profits	26,129,723

NOTE This chart includes only information about transfers to and from those controlled entities that are U S entities or have U S -source income or income effectively connected with a U S trade or business Other controlled subsidiaries pay no U S tax, and thus transactions between them and VolkswagenStiftung cannot give rise to tax under section 512(b)(13)