

**Notes to the financial statements of Porsche Zweite Vermögensverwaltung GmbH
for the abbreviated fiscal year from 16 July 2009 to 31 July 2009**

Notes to the financial statements

Basis of preparation

The financial statements of Porsche Zweite Vermögensverwaltung GmbH have been prepared in euro in accordance with the provisions of the German Commercial Code (HGB).

Porsche Zweite Vermögensverwaltung GmbH was established as of 16 July 2009. The disclosures made for the reporting period relate to the abbreviated fiscal year from 16 July 2009 to 31 July 2009.

The income statement has been prepared using the nature of expense method.

Accounting policies

Other assets are recognized at their nominal value.

Liabilities are recognized at the amount repayable.

Group relationships

These financial statements are included in the consolidated financial statements of Porsche Automobil Holding SE, Stuttgart.

Company boards

Members of management

Wolfgang Peter
Diplom-Finanzwirt (FH)

Christian Nicklis
Diplom-Ökonom

Stuttgart, 19 October 2009

Porsche Zweite Vermögensverwaltung GmbH
Management

Wolfgang Peter

Christian Nicklis