

Annual Financial Statements of Vonovia SE, Bochum

for the Fiscal Year from
January 1 to December 31, 2021

Annual Financial Statements

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Balance Sheet

Assets

in €	Notes	Dec. 31, 2020	Dec. 31, 2021
A. Fixed assets	(1)		
I. Intangible assets			
Commercial and industrial property rights and similar rights		17,979,918.26	17,237,790.68
II. Property, plant and equipment			
Other equipment, fixtures, furniture and office equipment		12,380,955.43	11,313,156.11
III. Financial assets	(2)		
Shares in affiliated companies		20,596,089,617.87	38,947,456,120.17
Loans in affiliated companies		-	989,361,321.06
Non-current equity investments		1,560.00	1,560.00
Non-current securities		40,763.42	15,208.54
Other non-current loans		3,297.08	-
		20,596,135,238.37	39,936,834,209.77
		20,626,496,112.06	39,965,385,156.56
B. Current assets			
I. Receivables and other assets	(3)		
Receivables from affiliated companies		4,934,236,356.92	4,469,645,273.75
Other assets		22,254,382.25	12,653,350.79
		4,956,490,739.17	4,482,298,624.54
II. Securities	(4)		
Other securities		-	549,160,152.15
III. Cash-in-hand, bank balances		190,788,253.70	356,586,724.22
		5,147,278,992.87	5,388,045,500.91
C. Prepaid expenses	(5)	3,902,189.95	54,442,387.28
Total assets		25,777,677,294.88	45,407,873,044.75

Equity and Liabilities

in €	Notes	Dec. 31, 2020	Dec. 31, 2021
A. Equity			
I. Subscribed capital	(6)	565,887,299.00	776,597,389.00
II. Capital reserves	(7)	9,159,678,149.23	15,673,608,678.88
III. Net income for the year	(8)	1,000,000,000.00	1,325,000,000.00
		10,725,565,448.23	17,775,206,067.88
B. Provisions			
Provisions for pensions and similar obligations	(9)	74,153,092.84	84,790,807.51
Provisions for taxes		32,882,990.19	35,500,000.00
Other provisions	(10)	60,367,583.12	72,962,830.83
		167,403,666.15	193,253,638.34
C. Liabilities			
Loans	(11)	-	9,600,000,000.00
Liabilities to banks		1,257,746,197.84	5,041,052,610.18
Trade payables		1,148,823.68	49,889,605.84
Liabilities to affiliated companies		13,616,151,183.49	12,642,394,740.29
Other liabilities		9,661,975.49	46,081,700.78
		14,884,708,180.50	27,379,418,657.09
D. Prepaid expenses			
	(12)	-	2,818,876.72
E. Deferred tax liabilities			
	(13)	-	57,175,804.72
Total equity and liabilities		25,777,677,294.88	45,407,873,044.75

Income Statement

January 1 to December 31

in €	Notes	2020	2021
Revenues	(14)	181,348,520.88	166,162,424.04
Other operating income	(15)	51,553,944.39	39,822,547.71
Cost of purchased services	(16)	-80,194,610.59	-73,241,752.38
Gross profit		152,707,854.68	132,743,219.37
Personnel expenses			
a) Wages and salaries		-33,487,508.78	-25,228,218.89
b) Social security, pensions and other employee benefits	(17)	-4,880,606.99	-6,064,062.66
		-38,368,115.77	-31,292,281.55
Amortization and impairment of intangible assets and depreciation and impairment of property, plant and equipment		-20,519,578.60	-17,593,923.54
Other operating expenses	(18)	-149,146,116.65	-480,104,241.74
Income from non-current equity investments	(19)	13,501,695.34	25,081,125.41
Income from profit-and-loss transfer agreements		256,545,091.81	153,057,095.23
Income from other non-current securities and non-current loans	(20)	1,142.34	18,942,394.76
Other interest and similar income	(21)	22,051,321.60	16,130,765.12
Expenses from profit-and-loss transfer agreements		-48,627,217.39	-5,280,994.87
Interest and similar expenses	(22)	-229,137,335.68	-294,740,948.61
Taxes on income	(23)	-14,038,393.85	-61,739,739.52
Income after tax		-55,029,652.17	-544,797,529.94
Other taxes		1,506,883.62	-28,069.00
Net loss for the year		-53,522,768.55	-544,825,598.94
Profit carried forward from previous year		61,352,008.56	43,650,464.69
Withdrawals from capital reserves		522,170,759.99	1,826,175,134.25
Withdrawals from other retained earnings		470,000,000.00	-
Net income for the year		1,000,000,000.00	1,325,000,000.00

Notes

for the 2021 fiscal year of Vonovia SE, Bochum

A. General Information

I. Fundamentals of the Company

Vonovia SE (hereinafter also referred to as: Vonovia) is the parent company of the Vonovia Group and thus performs the function of management holding company for the Group. In this function, it is responsible for determining and pursuing the overall strategy and implementing it in the form of the company's goals. It performs property management, project development, financing, service and coordination tasks for the Group. Furthermore, it is responsible for the management, control and monitoring system as well as risk management. To carry out these management functions, Vonovia also maintains dedicated service companies through which it generates corresponding harmonization and standardization effects, as well as economies of scale.

Vonovia is entered in the Bochum company register (company register no. HRB 16879). The company's registered headquarters are in Bochum, Universitätsstraße 133.

Vonovia has been listed in the DAX segment of the German stock exchange (Deutsche Börse AG) since September 21, 2015. The stock exchange lists Vonovia with the ticker symbol VNA. Vonovia is a capital market-oriented company within the meaning of Section 264d of the German Commercial Code (HGB), meaning that it is considered to be a large corporation within the meaning of Section 267 HGB.

Based on the German stock exchange's definition of free float, only the interest held by Norges Bank (Norwegian Ministry of Finance) does not count towards the free float. 88.9% of Vonovia's shares were thereby in free float on December 31, 2021. In accordance with Vonovia's long-term strategic focus, its largest individual shareholders are pension funds and other funds with a similarly long-term focus. The company's market capitalization amounted to around € 37.7 billion as of December 31, 2021.

In addition to the DAX, the Vonovia share is also listed in the national and international indices DAX 50 ESG, Dow Jones

Sustainability Index Europe, STOXX Global ESG Leaders, EURO STOXX ESG Leaders 50, STOXX Europe ESG Leaders 50, FTSE EPRA/NAREIT Developed Europe and GPR 250 World and, in September 2020, was admitted into Europe's leading index EURO STOXX 50.

Pursuant to a notification dated December 17, 2021, rating agency Standard & Poor's has assigned Vonovia a long-term issuer credit rating of BBB+ with a positive outlook and a short-term credit rating of A-2.

On June 14, 2021, the European rating agency Scope issued a rating of A- for Vonovia, with a stable outlook.

With an announcement dated May 31, 2021, rating agency Moody's issued an A3 rating with a stable outlook for Vonovia.

As the parent company of the Vonovia Group, Vonovia prepares consolidated financial statements in accordance with the IFRS standards as they are to be applied in the EU and in accordance with the supplementary commercial law provisions under Section 315e (1) HGB. The annual and consolidated financial statements are published in the electronic Federal Gazette. Furthermore, the consolidated financial statements can be accessed on the company's website.

In application of Section 315 (5) HGB in conjunction with Section 298 (2) HGB, the management report of Vonovia was combined and published together with the consolidated financial statements.

II. Key Events During the Fiscal Year

Business activities in 2021 continued to be dominated by the impact of the COVID-19 pandemic. The top priority for Vonovia, as the Group parent company, was to safeguard the health and safety of its employees and customers while maintaining business operations; by virtue of an advanced IT infrastructure and digitalized business processes, Vonovia was successful in this endeavor.

In light of the pandemic, the Annual General Meeting was once again held as a virtual event, with a positive reception, on April 16, 2021, with shareholders able to follow the Annual General Meeting via a live stream.

The 2021 fiscal year, however, was largely dominated by the public takeover offer submitted by Vonovia to the shareholders of Deutsche Wohnen SE, Berlin, and the associated financing measures.

Whereas the first public takeover offer on June 23, 2021, was not met with approval, the second attempt – with an offer of € 53.00 per share submitted on August 23, 2021 – resulted in the acquisition of the majority of Deutsche Wohnen SE.

Alongside the first takeover offer, Vonovia acquired 107,967,639 Deutsche Wohnen shares, or some 29.99% of shares, by means of acquisitions via the stock exchange and on the basis of bilateral agreements.

On September 13, 2021, Vonovia announced that it would be waiving all terms and conditions of acceptance for the takeover offer for shares in Deutsche Wohnen. As of September 30, 2021, Vonovia held 50.38% of the shares, i.e., a majority of the share capital and voting rights, meaning that it had obtained control. At the end of the resulting first acceptance period on October 4, 2021, Vonovia was able to secure 62.67% of the shares in Deutsche Wohnen SE. At the end of the second tender period, Vonovia ultimately held 87.6% of the shares, meaning that the Deutsche Wohnen Group was included in Vonovia's consolidated financial statements for the first time as of September 30, 2021.

III. Information on Significant Financial Transactions

In the first quarter of 2021, Vonovia took over the European medium-term notes program (EMTN program) from its Dutch subsidiary Vonovia Finance B.V. According to this framework, funds can be raised quickly at any time, without any major administrative outlay, using bond issues.

In March 2021, Vonovia placed a green bond with a total volume of € 0.6 billion under this program. The bond will bear interest at a rate of 0.625% and have a term of ten years.

To finance the takeover of Deutsche Wohnen SE, on August 5, 2021, Vonovia concluded bridge financing with a term of up to two years for a total original amount of approximately € 20.1 billion with a banking consortium.

After Vonovia had already placed five bonds with the EMTN program of € 4.0 billion with an average interest rate of 0.6875% on June 16, 2021, it placed a further bond on

September 1, 2021, with a total volume of € 5.0 billion and an average interest rate of 0.49%.

On entry into the commercial register on December 2, 2021, Vonovia also successfully completed a capital increase with subscription rights on a significant scale of some € 8.1 billion.

These financing measures went hand in hand with a repayment of the bridge financing, which was still valued at € 3.5 billion as of December 31, 2021.

On September 30, 2021, Commerzbank, Bank of America, BNP Paribas, Deutsche Bank, ING, Morgan Stanley, Société Générale and UniCredit provided Vonovia with a working capital facility of € 2.0 billion with an initial term of three years; on December 13, 2021, the facility was increased to € 3.0 billion with the addition of Goldman Sachs, JPMorgan, Citibank and UBS. This credit line had not been used as of December 31, 2021.

M.M. Warburg provided Vonovia with € 20.0 million as part of a fully digital registered bond in January 2021. This bond was repaid in full in the fourth quarter of 2021. Deutsche Pfandbriefbank issued Vonovia with a promissory note loan of € 100.0 million with a term of two years in March 2021. A promissory note loan in the amount of € 60.0 million with an eight-year term was provided by Degussa Bank in March 2021. Also in March, M.M. Warburg subscribed to two further promissory notes of Vonovia, in the amount of € 20.0 million each and with a two-year term. A promissory note in the amount of € 20 million was repaid in full in June 2021.

In July 2017, a loan agreement in the amount of € 300 million was concluded with the European Investment Bank, Luxembourg, Grand Duchy of Luxembourg, for the purpose of conducting energy-efficient refurbishment of residential property. The loan was drawn in full in December 2017 and has a term of eight years. The contract offers a reduced rate of interest, provided it can be demonstrated that the funds are used within the first four years of the term.

Since 2016, Vonovia has concluded framework agreements with various banks in respect of accessing KfW funds. The majority of these loans are not secured by way of land charges and are passed on to various property companies as shareholder loans. As of December 31, 2021, the total volume of these framework agreements stood at € 1,104 million, with € 906 million drawn.

In accordance with the cash pooling agreement based on the arm's length principle, Vonovia, as the main account holder and cash pool manager, performs the intra-Group cash pooling for the lion's share of Group companies domiciled in Germany and the Netherlands. BUWOG Holding GmbH,

Vienna, Austria, acts as the cash pool manager for Austrian Group companies. The purpose of cash pooling is to optimize liquidity management and the Group's financial result. The receivables and payables arising from profit-and-loss transfer agreements with the direct subsidiaries of Vonovia are directly offset with the balances from cash pooling.

B. Accounting Policies

The annual financial statements for the fiscal year from January 1 to December 31, 2021, have been prepared in euros according to the accounting principles of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). The amounts disclosed in the Notes are in euros (€), thousands of euros (€ k), millions of euros (€ million) or billions of euros (€ billion).

The balance sheet has been structured pursuant to the requirements of Section 266 HGB, whereas the income statement has been structured in accordance with Section 275 (2) HGB. The income statement has been prepared using the nature of expense method.

For the sake of clarity, the statements relating to balance sheet and income statement items as required under HGB are included in the Notes, along with the statements that may be made in the balance sheet, income statement, or the Notes.

Intangible assets are carried at acquisition cost and amortized on a straight-line basis over a period of three years.

Fixtures, furniture and office equipment are depreciated on a straight-line basis over periods of between three and 13 years. New movable assets are depreciated exclusively pro rata temporis. Minor fixed assets (assets whose acquisition cost is up to and including € 800.00) are written off in full in their year of purchase and treated as disposed of.

Financial assets are reported at acquisition cost.

Interest-free and low-interest loans are stated at their present values, with other loans being reported at their face value.

Insofar as assets are measured as of the balance sheet date at what is expected to be a permanently lower fair value than the value arrived at using the accounting policies outlined above, this will be accounted for by means of impairment.

Insofar as the reason for impairment no longer applies, a reversal of impairment losses pursuant to Section 253 (5) HGB will be shown.

Receivables and other assets are stated at their nominal value. Allowance is made for all discernible individual risks by stating values cautiously. Any further general risks are covered by general valuation allowances.

Current securities are reported at acquisition cost or recognized at the lower fair value on the reporting date.

Cash-in-hand and bank balances are measured at nominal value as of the balance sheet date.

Prepaid expenses are expenses incurred prior to the balance sheet date insofar as they constitute expenses for a certain period after this date. Discounts on the issue of shares are recognized under assets and as expenses over the term of the bonds.

The provisions of Section 272 HGB as well as Sections 150 et seq. AktG apply to the accounting treatment of equity.

Subscribed capital is valued at its nominal value.

The provisions allow for all discernible risks and uncertain obligations. Provisions are established in the amount of the fulfillment amount considered necessary using reasonable commercial judgment.

With provisions with a residual term of more than one year, future price and cost increases are taken into consideration, and discounting to the balance sheet date is performed. The interest rates corresponding to the residual terms of the provisions are used, as announced by the Deutsche Bundesbank in accordance with the German Provision Discounting Ordinance (Rückstellungsabzinsungsverordnung).

Provisions for pensions and similar obligations are determined on the basis of recognized actuarial principles using the projected unit credit method. In accordance with Section 253 (2) sentence 2 HGB, a residual term of 15 years is assumed. An interest rate of 1.87% p.a. is used for the valuation. The biometric basis for calculation is the 2018 G version of the Heubeck mortality tables. The projected salary trend is assumed to be 2.50% p.a. and the projected pension trend 1.75% p.a.

The difference arising from the different measurement of pension obligations based on a seven-year/ten-year average interest rate pursuant to Section 253 (6) HGB comes to € 8,840 k as of December 31, 2021 (prior year: € 10,339 k).

Reinsurance contracts for the pension benefits of individual persons were taken out against payment of a one-off insurance premium. Furthermore, securities and, to a minor extent, deposits at banking institutions are held that also serve to secure the pension claims. The invested assets were pledged in favor of the beneficiaries and cannot be accessed by other creditors. They will be offset against the underlying obligations as what are known as "plan assets" in accordance with Section 246 (2) sentence 2 HGB.

The provisions for obligations related to pre-retirement part-time work arrangements are determined in line with actuarial principles using the projected unit credit method with a discount rate of 0.33% p.a. and an assumed remaining term of two years. The projected salary trend is assumed to be 2.0% p.a. The Heubeck 2018 G mortality tables are taken as a basis for the calculation.

The other non-current personnel provisions for anniversary bonuses and temporary assistance were calculated using the projected unit credit method, applying actuarial principles, at an interest rate of 1.35% p.a. based on the 2018 G version of the Heubeck tables. A general residual term of 15 years is assumed. The projected salary trend for temporary assistance is assumed to be 2.50% p.a.

Liabilities are stated at the settlement amount.

Income prior to the reporting date is recognized under deferred income items insofar as it constitutes income for a certain period after the reporting date.

In line with Section 274 HGB, deferred taxes are determined according to the balance sheet-based concept. Deferred taxes are determined for temporary differences between the amount of assets, liabilities, prepaid expenses and deferred income in the commercial financial statements and those prepared for tax purposes, including loss carryforwards that can be taken into account. As well as differences resulting from its own balance sheet items, Vonovia also includes those relating to subsidiaries and partnerships in which it holds a direct or indirect participating interest through its subsidiaries. Deferred taxes are measured with regard to corporate income tax and the solidarity charge on the basis of a tax rate of 15.825% and with regard to municipal trade tax on the basis of a tax rate of 16.380%. Deferred taxes of the same kind are shown netted. Any resulting overall excess of tax obligations is recognized in the balance sheet as deferred tax liabilities. The option under Section 274 (1) HGB is exercised, and capitalization of any possible net deferred tax asset is dispensed with.

C. Notes to the Balance Sheet

(1) Fixed Assets

The development in individual items of the assets column is shown in the statement of changes in fixed assets along with the depreciation and amortization in the fiscal year. The statement of changes in fixed assets is included as Annex 1 to the Notes.

(2) Long-term Financial Assets

The list of Vonovia shareholdings is provided in Annex 2 to the Notes.

In respect of the changes to long-term financial assets in the 2021 fiscal year, € 18.3 billion is attributable to the increase in shares in affiliated companies due to the takeover of Deutsche Wohnen SE and € 989.4 million is attributable to the increase in loans to affiliated companies. As of December 31, 2021, intercompany loans of € 989.4 million that were granted the BUWOG project development companies to finance project development were disclosed for the first time as loans to affiliated companies under non-current financial assets. In the previous year, these loans of € 783.1 million were disclosed in current assets under receivables from affiliated companies.

(3) Receivables and Other Assets

Receivables from affiliated companies mainly result from cash pooling in the amount of € 3,996,461 k (prior year: € 3,577,946 k) and the granting of current intercompany loans in the amount of € 472,862 k (prior year: € 1,351,886 k).

(4) Securities

Other securities include shares in investment funds in the amount of € 549.2 million (prior year: € 0 million).

(5) Prepaid Expenses

Prepaid expenses mainly include capitalized discounts arising from corporate bonds in the amount of € 50.0 million (prior year: € 0 million). This item also includes amounts paid for future IT maintenance expenses, advertising rights, and insurance benefits.

(6) Subscribed Capital

The subscribed capital represents the company's share capital. As of December 31, 2021, the share capital amounted to € 776,597,389.00, split into 776,597,389 no-par-value registered shares. The shares are uncertificated. The articles of association are dated November 29, 2021.

Development of the Subscribed Capital

in € k

As of Jan. 1, 2021	565,887
Capital increase against non-cash contributions on May 17, 2021 (scrip dividend)	9,370
Capital increase with subscription rights on December 2, 2021	201,340
As of Dec. 31, 2021	776,597

The Annual General Meeting held on April 16, 2021, resolved to pay a dividend for the 2020 fiscal year in the amount of € 1.69 per share. As in previous years, shareholders were offered the option of choosing between being paid the dividend in cash or being granted new shares. During the subscription period, shareholders holding a total of 49.18% of the shares carrying dividend rights opted for the scrip dividend as opposed to the cash dividend. As a result, 9,370,028 new shares were issued using the company's 2018 authorized capital at a subscription price of € 50.193, i.e. a total amount of € 470,309,815.40.

The total amount of the dividend distributed in cash therefore came to € 486,039,719.91.

With the commercial register entry on December 2, 2021, 201,340,062 new no-par-value registered shares were created and then placed as part of a capital increase with subscription rights that was completed on December 13, 2021. The securities prospectus underpinning this capital increase with subscription rights was approved by Federal Financial Supervisory Authority (BaFin) on November 22, 2021.

Authorized Capital

By way of a resolution of the Annual General Meeting on April 16, 2021, 2018 authorized capital was canceled. A further resolution at this same Annual General Meeting created new authorized capital in the amount of € 282,943,649.00. On the basis of this resolution, the Management Board is authorized, with the consent of the Supervisory Board, to increase the company's share capital by up to € 282,943,649.00 once or several times on or before April 15, 2026, by issuing up to 282,943,649 new registered no-par-value shares in return for cash contributions and/or contributions in kind (2021 authorized capital). Shareholders shall be granted a subscription right. Shareholder subscription rights can be excluded.

As part of the capital increase with subscription rights on December 2, 2021, the authorized capital was utilized in the amount of 201,340,062 shares, meaning that authorized capital 2021 stands at € 81,603,587.00 as of December 31, 2021.

Conditional Capital

By way of a resolution of the Annual General Meeting on April 16, 2021, 2018 conditional capital was canceled.

In order to serve the authorization, passed by the Annual General Meeting of April 16, 2021, to issue convertible bonds, bonds carrying option rights, participating rights, and participating bonds, 2021 conditional capital was created. On the basis of the resolution of this Annual General Meeting, the share capital is conditionally increased by up to € 282,943,649.00 through the issuing of 282,943,649 new no-par-value registered shares carrying dividend rights.

The conditional capital increase shall only be carried out to the extent that the owner (i.e. debtor) of the debt instruments stipulated in the capital increase resolution on 2021 conditional capital is entitled to demand conversion in shares and that the instruments are served in this manner instead of cash payment.

Authorization to Purchase Own Shares

On the basis of a resolution passed by the Annual General Meeting in 2018, the Management Board is authorized to purchase shares in the company on or before May 8, 2023, of up to a total of 10% of the company's share capital at the time of the resolution.

(7) Capital Reserves

Development of Capital Reserves

in € k	Section 272 (2) No. 1 HGB	Section 272 (2) No. 4 HGB	Total capital reserves
As of Jan. 1, 2021	1,012,673	8,147,005	9,159,678
Capital increase against non-cash contributions on May 17, 2021 (scrip dividend)	-	460,940	460,940
Capital increase with subscription rights on December 2, 2021	-	7,879,166	7,879,166
Withdrawals from capital reserves	-	-1,826,175	-1,826,175
As of Dec. 31, 2021	1,012,673	14,660,936	15,673,609

In the 2021 fiscal year, capital reserves increased by € 8,340 million from the issue of new shares. Pursuant to the terms of the resolution, it was treated as a miscellaneous contribution in accordance with Section 272 (2) No. 4 HGB.

This was offset by withdrawals from capital reserves in the amount of € 1,826.2 million to derive the 2021 distributable profit for presentation of the appropriation of profit in € 1.66 per share or € 1,289.2 million in total.

(8) Retained Profit

Development of Net Income for the Year

in € k	Dec. 31, 2021
As of Jan. 1, 2021	1,000,000
Dividend distribution	-956,350
Balance carried forward	43,650
Net loss for the fiscal year recognized in the income statement	-544,825
Withdrawals from capital reserves	1,826,175
Profit carried forward from previous year	43,650
As of Dec. 31, 2021	1,325,000

After offsetting the net loss for the year of € 544,825,598.94 against the profit carried forward from the previous year of € 43,650,464.69, the Management Board withdrew € 1,826,175,134.25 from capital reserves, resulting in a net profit as of December 31, 2021, of € 1,325,000,000.00.

(9) Provisions for Pensions and Similar Obligations

The fair value of the employer's pension liability insurance corresponds to the asset value at the balance sheet date confirmed by the insurance company. The fair value of the securities corresponds to the stock market price on the balance sheet date.

Development of Provisions for Pensions and Similar Obligations

in € k	Dec. 31, 2020	Dec. 31, 2021
Settlement amount for pensions and similar obligations	80,085	91,052
Netting		
Fair value of employer's pension liability insurance	-3,038	-2,992
Fair value of securities and bank balances	-2,894	-3,269
Net liability recognized in the balance sheet	74,153	84,791
Provision for pensions recognized in the balance sheet	74,153	84,791
Cost of employer's pension liability insurance	3,038	2,992
Cost of securities and bank balances	2,974	3,378

The income resulting from the plan assets, as well as the write-downs to fair value, were offset against interest expenses for provisions for pensions as follows:

Interest Expenses for Provisions for Pensions

in € k	2020	2021
Employer's pension liability insurance:		
Current income (pension payments)	160	159
Write-down due to change in fair value	-25	-46
Securities:		
Distribution of earnings	9	6
Write-down due to change in fair value	13	-29
Income from plan assets	157	90
Interest expense from changes in the discount rate	-5,147	-6,613
Interest accretion to provisions for pensions, current fiscal year	-1,954	-1,854
Interest expense after netting	-6,944	-8,377

(10) Other Provisions

The other provisions largely include provisions for personnel expenses (€ 25,510 k), obligations from a cost transfer agreement for a loan granted by Vonovia Finance B.V. (€ 16,523 k), provisions for outstanding invoices (€ 10,668 k) and provisions for litigation risks (€ 9,924 k). In particular, the provisions for personnel expenses include amounts for long-term incentive plans (hereinafter: LTIP) totaling € 18,784 k as well as provisions for special payments amounting to € 4,208 k.

(11) Liabilities

The liabilities are broken down by residual term as follows:

in € k	Dec. 31, 2020				Dec. 31, 2021			
	Total	Of which with a residual term of			Total	Of which with a residual term of		
		< 1 year	1-5 years	Over 5 years		< 1 year	1-5 years	Over 5 years
Loans	-	-	-	-	9,600,000	-	2,250,000	7,350,000
Liabilities to banks	1,257,746	178,820	843,166	235,760	5,041,053	3,661,247	1,075,077	304,729
Trade payables	1,149	1,149	-	-	49,890	49,890	-	-
Liabilities to affiliated companies	13,616,151	13,616,151	-	-	12,642,395	12,142,395	-	500,000
Other liabilities (of which from taxes)	9,662 (5.813)	9,662	-	-	46,081 (10.712)	46,081	-	-
Total	14,884,708	13,805,782	843,166	235,760	27,379,419	15,899,613	3,325,077	8,154,729

The liabilities to affiliated companies mainly result from intercompany loans vis-à-vis Vonovia Finance B.V., Amsterdam, the Netherlands arising from the passing on of bonds in the amount of € 10,259,620 k (prior year: € 11,199,288 k) and cash pooling in the amount of € 1,884,048 k (prior year: € 1,912,808 k).

(12) Deferred Income

Deferred income includes premiums arising from the issuance of corporate bonds.

(13) Deferred tax liabilities

The deferred tax liabilities mainly result from temporary differences between valuations of the real estate portfolios of the subsidiaries and subsidiary partnerships that are commercial and those prepared for tax purposes, reduced by deferred tax assets on loss carryforwards.

D. Notes to the Income Statement

(14) Revenue

Revenues include income from the settlement of intra-Group services in the amount of € 164,570 k and other revenue of € 1,592 k. € 159,423 k of the revenue relates to Germany and € 6,739 k to other EU countries.

(15) Other Operating Income

Other operating income includes income from the intra-Group charging on of vehicle and e-bike leasing expenses in the amount of € 22,998 k.

It also includes prior-period income in the amount of € 13,043 k, mainly resulting from the reversal of provisions, the reversal of individual loss allowances and the collection of liabilities.

(16) Cost of Purchased Services

The cost of purchased services results from intra-Group services in the amount of € 73,231 k.

(17) Expenses for Pensions and Other Employee Benefits

Expenses for pensions amount to € 3,711 k (prior year: € 2,458 k).

(18) Other Operating Expenses

This item mainly includes consultancy costs and costs in connection with various financing measures (€ 173,885 k) and the capital increases (€ 137,594 k). Furthermore, current maintenance expenses in the form of IT costs (€ 27,808 k), vehicle and e-bike leasing expenses (€ 23,545 k) and advertising costs (€ 15,833 k) are included. It also includes prior-period expenses in the amount of € 691 k, which mainly result from legacy IT systems.

(19) Income from Investments

Income from investments includes the dividend distribution from Deutsche Wohnen SE of € 9,922 k, the transfer of profit from AVW Assekuranzvermittlung der Wohnungswirtschaft GmbH & Co. KG, Hamburg, in the amount of € 10,488 k and Deutsche Annington WOGÉ Vier Bestands GmbH & Co. KG, Bochum, in the amount of € 4,671 k. Of this income, € 14,593 k (prior year: € 4,182 k) relates to affiliated companies.

(20) Income from non-current securities and non-current loans

Of this income, € 18,942 k (prior year: € 0 k) relates to affiliated companies..

(21) Other Interest and Similar Income

Of the other interest and similar income, € 15,546 k (prior year: € 21,738 k) relates to affiliated companies.

(22) Interest and Similar Expenses

Of the interest and similar expenses, € 222,817 k (prior year: € 204,776 k) is attributable to affiliated companies. The expenses arising from the unwinding of discounting for provisions amount to € 8,481 k (prior year: € 7,126 k).

(23) Taxes on Income

As the controlling company, the company is the tax debtor for the profit transfer agreements with its affiliated companies. The expense reported relates completely to prior years.

Deferred taxes of € 57,176 k are included in the taxes on income. The future tax relief is mainly attributable to timing differences in the accounting for housing stocks of the subsidiaries of the fiscal entity and subsidiary partnerships, reduced by deferred tax assets on loss carryforwards.

E. Other Information

Contingent Liabilities

As of December 31, 2021, there are contingent liabilities within the meaning of Section 251 HGB of € 18,149 million. Of this, € 18,124 million relate to securities for third-party liabilities and € 25 million to a directly enforceable guarantee. The contingent liabilities relate exclusively to affiliated companies.

Vonovia is responsible for the financial liabilities of its subsidiary Vonovia Finance B.V. The financial liabilities result from the issuance of bonds and liabilities to banks. The resulting liability amounts to € 17,336 million as of December 31, 2021. Other collateral towards various subsidiaries mainly results from € 608 million from liabilities to banks and

€ 165 million from guarantees for existing obligations from purchase agreements.

Vonovia only assumes contingent liabilities after carefully weighing the risks. Based on the ongoing assessment of the risk situation for the contingent liabilities that have been assumed and taking into account the information obtained up until the time of preparation of these financial statements, Vonovia currently expects the main debtors to be able to meet the obligations underlying these contingent liabilities. As a result, it considers the risk of claims arising from any of the contingent liabilities listed above to be unlikely.

Other Financial Obligations

The other financial obligations are as follows:

in € k	2022	2023	2024	2025	from 2026	Total
Rental and service contracts	30,964	14,953	11,070	10,334	9,999	77,320
of which to affiliated companies	4,963	3,325	3,325	3,325	8,035	22,973
Cable TV service contracts	9,069	9,069	4,535	-	-	22,673
Total	40,033	24,022	15,605	10,334	9,999	99,993

Additional financial obligations may arise under the existing profit-and-loss transfer agreements with subsidiaries.

Employees

In the 2021 fiscal year, an average of 160 employees (prior year: 161) were employed at the company, 126 of whom were full-time employees and 34 of whom were part-time.

Shareholdings in Accordance with Section 285 (11) and (11a) HGB

The list of shareholdings is provided in Annex 2 to these Notes.

Auditor's Services

For information on the fees charged for the services rendered by the auditor in the fiscal year for Vonovia SE and their subsidiaries, we refer to the relevant passages in the Notes to the consolidated financial statements.

All of the services rendered were consistent with the activities performed as the auditor of the annual financial statements and consolidated financial statements of Vonovia SE. The fee paid for auditing services performed by KPMG AG Wirtschaftsprüfungsgesellschaft relates to the audit of the consolidated financial statements and annual financial statements of Vonovia SE as well as to various audits of annual financial statements and a review of one set of annual financial statements of Group companies. The consolidated interim financial statements were reviewed and the financial statements were audited in accordance with audit standard IDW PS 490.

The other confirmation services mainly include reviews of reconciliations on the interest threshold based on audit standard IDW PS 900 as well as business audits pursuant to ISAE 3000 relating to the non-financial report and various housing assistance reports and the use of funds from KfW-loans. Other confirmation services also included services associated with the issue of comfort letters, the audit of pro forma financial of pro-forma financial information and the issue of valuation certificates.

Governing Bodies

Members of the Management Board

The Management Board of Vonovia SE consisted of four members as of December 31, 2021, and five members starting on January 1, 2022.

Rolf Buch, Chairman of the Management Board

Function: Chief Executive Officer

Responsible for transactions, Value-add, general counsel, investor relations, IT, HR management, auditing, corporate communications and sustainability/strategy.

Area of responsibility as of January 1, 2022: General counsel, sustainability & strategy, investor relations, HR, transactions, corporate communications, housing+ (care) and auditing.

Appointments:

- > Kötter Group
(Member of the Council of Shareholders)²
- > Apleona GmbH
(Member of the Supervisory Board and Member of the Shareholder Board)²

Arnd Fittkau, Member of the Management Board

Function: Chief Rental Officer

Responsible for the Rental segment in the North, East, South, and West business areas, as well as for customer service and portfolio and tenant management.

Appointment:

- > STEAG Fernwärme GmbH (Member of the Advisory Board)²

Philip Grosse, Member of the Management Board (starting January 1, 2022)

Function: Chief Financial Officer

Responsible for accounting, controlling, finance, valuation & portfolio controlling as well as taxes.

Appointments:

- > GSW Immobilien AG (Chairman of the Supervisory Board)^{3,5}
- > Eisenbahn-Siedlungs-Gesellschaft Berlin mbH (Chairman of the Supervisory Board)^{2,4}
- > QUARTERBACK Immobilien AG (Member of the Supervisory Board)^{1,6}

Daniel Riedl, Member of the Management Board

Function: Chief Development Officer

Responsible for development in Austria, development in Germany and operating property management business in Austria.

Helene von Roeder, Member of the Management Board

Function: Chief Financial Officer

Responsible for controlling, finance, property evaluation, accounting, tax, insurance, central procurement and Immobilien Treuhand.

Function as of January 1, 2022: Chief Transformation Officer

Area of responsibility as of January 1, 2022: Value-add (including insurance), IT and the procurement department as well as condominium administration and the management of properties for third parties.

Appointments:

- > AVW Versicherungsmakler GmbH (Member of the Supervisory Board)²
- > E. Merck KG (Member of the Council of Shareholders)²
- > Merck KGaA (Member of the Supervisory Board)^{1, 5}
- > Vonovia Finance B.V. (Member of the Supervisory Board)^{2, 4}
- > Deutsche Wohnen SE (Chairwoman of the Supervisory Board) since January 2, 2022^{3, 5}

Members of the Supervisory Board

The Supervisory Board currently consists of twelve members, all of whom were elected for a statutory term of office by the Annual General Meeting held on May 9, 2018.

Jürgen Fitschen, Chairman

Senior Advisor at Deutsche Bank AG

Appointments:

- > Kommanditgesellschaft CURA Vermögensverwaltung GmbH & Co. KG (Member of the Administrative Board)²
- > Syntellix AG (Member of the Supervisory Board)²

Prof. Dr. Edgar Ernst, Deputy Chairman

President of the German Financial Reporting Enforcement Panel (FREP), as of January 2022, self-employed management consultant

Appointments:

- > METRO AG (Member of the Supervisory Board)^{1, 5}
- > TUI AG (Member of the Supervisory Board)^{1, 5}

Burkhard Ulrich Drescher

Managing Director of Innovation City Management GmbH

Appointment:

- > STEAG Fernwärme GmbH (Member of the Advisory Board)²

Vitus Eckert

Attorney, Shareholder and Managing Director of Eckert Fries Carter Rechtsanwälte GmbH, partner in Wess Kux Kispert & Eckert Rechtsanwälte GmbH effective February 2022

Appointments:

- > STANDARD Medien AG (Chairman of the Supervisory Board)²
- > S. Spitz GmbH (Deputy Chairman of the Supervisory Board)²
- > Vitalis Food Vertriebs-GmbH (Deputy Chairman of the Supervisory Board, group company of S. Spitz GmbH)²
- > Simacek Holding GmbH (Chairman of the Supervisory Board)²
- > Simacek Facility Management Group GmbH (Chairman of the Supervisory Board, group company of Simacek Holding GmbH)²

Dr. Florian Funck

Member of the Management Board of Franz Haniel & Cie. GmbH

Appointments:

- > CECONOMY AG (Member of the Supervisory Board)^{1, 5}
- > TAKKT AG (Member of the Supervisory Board)^{3, 5}

Dr. Ute Geipel-Faber

Self-employed management consultant

Appointment:

- > Bayerische Landesbank (Member of the Supervisory Board)¹

Daniel Just

Chairman of Bayerische Versorgungskammer

Appointments:

- > DWS Grundbesitz GmbH (1st Deputy Chairman of the Supervisory Board)²
- > Universal Investment GmbH (Member of the Supervisory Board)²
- > GLL Real Estate Partners GmbH (Member of the Supervisory Board)²

Hildegard Müller

President of the German Association of the Automotive Industry (VDA)

Appointments:

- > Siemens Energy AG (Member of the Supervisory Board)^{1, 5}
- > Siemens Energy Management GmbH (Member of the Supervisory Board, Group company of Siemens Energy AG)¹
- > RAG-Stiftung (Member of the Board of Trustees)²

1) Supervisory Board mandates in accordance with Section 100 (2) of the German Stock Corporation Act (AktG).

2) Membership in comparable German and foreign supervisory bodies of commercial enterprises.

3) Exempted Group mandates in accordance with Section 100 (2) No. 2 of the German Stock Corporation Act (AktG).

4) Other Group bodies.

5) Listed.

6) Related party of the Deutsche Wohnen Group.

Prof. Dr. Klaus Rauscher

Self-employed management consultant

Dr. Ariane Reinhart

Member of the Management Board of Continental AG⁵

Clara-Christina Streit

Self-employed management consultant

Appointments:

- > NN Group N.V. (Member of the Supervisory Board)^{2,5}
- > Jerónimo Martins SGPS S.A.
(Member of the Administrative Board)^{2,5}
- > Vontobel Holding AG (Member of the Administrative Board)^{2,5}
- > Deutsche Börse AG (Member of the Supervisory Board)^{1,5}

Christian Ulbrich

President and Chief Executive Officer Jones Lang LaSalle Incorporated⁵

Remuneration Paid to Board Members

Remuneration of the Supervisory Board

The members of the Supervisory Board received total remuneration of € 1.8 million during the fiscal year (prior year: € 1.8 million) for their service on the board.

Remuneration of the Management Board

The total remuneration paid to the members of the Management Board comprises the following:

Total remuneration of the Management Board in € k	Total remuneration	
	2020	2021
Fixed remuneration and short-term variable remuneration	5,489	5,834
Total long-term variable share-based remuneration	5,085	4,596
thereof		
2020-2023	5,085	-
2021-2024	-	4,596
(number of shares)	97,115	88,524
Total remuneration	10,575	10,430

Remuneration of Former Management Board Members and Their Surviving Dependents

Total remuneration of former Management Board members and their surviving dependents amounts to € 0.9 million for the 2021 fiscal year (2020: € 1.7 million). In accordance with the provisions of the termination agreement with Klaus Freiberg, total remuneration includes compensation payable following termination of the contract of employment on December 31, 2019, amounting to € 0.6 million.

The defined benefit obligation (DBO) to former members of the Management Board and their surviving dependents amount to € 18.0 million (2020: € 16.8 million).

Appropriation of Profit

Vonovia SE closed the 2021 fiscal year with a net loss for the year of € 544,825,598.94. After offsetting this loss for the year against the profit carried forward from the previous year of € 43,650,464.69, the Management Board withdrew a further € 1,826,175,134.25 from capital reserves, resulting in a net profit for the 2021 fiscal year of € 1,325,000,000.00.

The Management Board and the Supervisory Board propose to the Annual General Meeting that, of the profit of Vonovia SE for the 2021 fiscal year of € 1,325,000,000.00, an amount of € 1,289,151,665.74 on the 776,597,389 shares of the share capital as of December 31, 2021 (corresponding to € 1.66 per share) be paid as a dividend to the shareholders, and that the remaining amount of € 35,848,334.26 be carried forward to the new account or be used for other dividends on shares carrying dividend rights at the time of the Annual General Meeting and which go beyond those as of December 31, 2021.

As with the 2018, 2019 and 2020 fiscal years, the dividend for the 2021 fiscal year, payable after the Annual General Meeting to be held in April 2022, will again include the option of a non-cash dividend in shares, to the extent that the Management Board and the Supervisory Board consider this to be in the interests of the company and its shareholders.

Subsequent Events

On January 4, 2022, Vonovia concluded a loan agreement with Deutsche Wohnen SE as the lender; this agreement has a term of three years and a maximum loan amount of up to € 2 billion.

Morgan Stanley, Société Générale and Bank of America provided Vonovia with bridge financing originally totaling € 20,150.0 million on August 5, 2021, with a term of up to two years as part of the acquisition of Deutsche Wohnen SE. This was drawn in the amount of € 11,450.0 million and was still valued at around € 3,490.0 million as of December 31, 2021. This bridge financing was syndicated with 11 further banks. As of March 1, 2022, the bridge financing was completely repaid.

On February 16, 2022, Vonovia issued promissory note loans of € 1.0 billion with fixed lease terms of five to 30 years and an average interest rate of 1.13%.

On February 22, 2022, the loan that had been granted on October 7, 2021 through repayment of a bank credit of Aggregate Holdings Invest S.A. was terminated by Vonovia Finance B.V. As part of the loan, shares in the Adler Group, which had previously been held by Aggregate Holdings Invest S.A., were pledged as security. In the course of debt recovery, the control of 20.5% of shares in Adler Group S.A. went to Vonovia Finance B.V. Vonovia Finance B.V. had established a fiduciary relationship with Vonovia SE prior to the debt recovery action with regard to the assumed shares and thereby conferred all economic rights from the commitment to Vonovia SE.

On October 29, 2021, Vonovia published the document for its voluntary public takeover offer (cash offer) for the shareholders of GSW Immobilien AG, Berlin (GSW), through which it would acquire the no-par-value bearer shares held in GSW in return for a consideration of € 114.81 per share. By the end of the further acceptance deadline at midnight (local time in Frankfurt am Main) on January 6, 2022 (reference date), the bidder's takeover offer for a total of 497,591 GSW shares was accepted. This corresponds to around 0.877942% of the share capital and voting rights of GSW.

Declaration in Accordance with Section 160 (1) No. 8 of the German Stock Corporation Act (AktG)

In accordance with Article 61 of the SE regulations and in connection with Section 160 (1) No. 8, information shall be given relating to the existence of a shareholding that has been notified pursuant to Section 21 (1) or (1a) of the German Securities Trading Act (WpHG).

The notifications made to Vonovia are listed in Annex 3 to the Notes. The list shows the most recent relevant notifications for the 2020 fiscal year made by each party obliged to notify.

Declaration Pursuant to Section 161 AktG

The declaration on the German Corporate Governance Code to be made by Vonovia in accordance with Section 161 AktG is available to shareholders and interested parties on the company's website (www.vonovia.de).

Bochum, Germany, March 10, 2022

Vonovia SE
The Management Board



Rolf Buch (CEO)



Arnd Fittkau (CRO)



Philip Grosse (CFO)



Daniel Riedl (CDO)



Helene von Roeder (CTO)

Statement of Fixed Assets Movements

[Appendix 1 to the Notes](#)

in €	Acquisition and production costs			
	Balance on Jan. 1, 2021	Additions	Disposals	Balance on Dec. 31, 2021
I. Intangible assets				
Commercial and industrial property rights and similar rights	61,229,024.73	8,252,344.62	3,018,926.91	66,462,442.44
	61,229,024.73	8,252,344.62	3,018,926.91	66,462,442.44
II. Property, plant and equipment				
Other equipment, fixtures, furniture and office equipment	45,666,502.50	7,659,376.55	10,058,261.72	43,267,617.33
	45,666,502.50	7,659,376.55	10,058,261.72	43,267,617.33
III. Financial assets				
1. Shares in affiliated companies	20,596,156,617.87	18,351,366,502.30	-	38,947,523,120.17
2. Loans in affiliated companies	-	1,224,192,846.56	234,831,525.50	989,361,321.06
3. Non-current equity investments	1,560.00	-	-	1,560.00
4. Non-current securities	40,763.42	15,208.54	40,763.42	15,208.54
5. Other non-current loans	3,297.08	-	3,297.08	-
	20,596,202,238.37	19,575,574,557.40	234,875,586.00	39,936,901,209.77
	20,703,097,765.60	19,591,486,278.57	247,952,774.63	40,046,631,269.54

	Accumulated depreciation			Carrying amount		
	Balance on Jan. 1, 2021	Additions	Disposals	Balance on Dec. 31, 2021	Balance on Dec. 31, 2020	Balance on Dec. 31, 2021
	43,249,106.47	8,938,083.31	2,962,538.02	49,224,651.76	17,979,918.26	17,237,790.68
	43,249,106.47	8,938,083.31	2,962,538.02	49,224,651.76	17,979,918.26	17,237,790.68
	33,285,547.07	8,655,840.23	9,986,926.08	31,954,461.22	12,380,955.43	11,313,156.11
	33,285,547.07	8,655,840.23	9,986,926.08	31,954,461.22	12,380,955.43	11,313,156.11
	67,000.00	-	-	67,000.00	20,596,089,617.87	38,947,456,120.17
	-	-	-	-	-	989,361,321.06
	-	-	-	-	1,560.00	1,560.00
	-	-	-	-	40,763.42	15,208.54
	-	-	-	-	3,297.08	-
	67,000.00	-	-	67,000.00	20,596,135,238.37	39,936,834,209.77
	76,601,653.54	17,593,923.54	12,949,464.10	81,246,112.98	20,626,496,112.06	39,965,385,156.56

List of Shareholdings of Vonovia SE

As of December 31, 2021 in Accordance with Section 285 (11) of the German Commercial Code (HGB)
Annex 2 to the Notes

Unless otherwise indicated, the disclosures relate to the figures of the most recent available annual financial statements as of December 31, 2020.

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Germany				
AGG Auguste-Viktoria-Allee Grundstücks GmbH	Berlin	100.00	25	0 ¹⁾
Alboingärten Bauvorhaben Bessemerstraße GmbH	Schönefeld	100.00	-2,180	-67
Alpha Asset Invest GmbH (vormals: Alpha Asset Invest GmbH & Co. KG)	Berlin	100.00	754	251
alt+kelber Immobilienverwaltung GmbH	Berlin	100.00	52	0 ¹⁾
Amber Dritte VV GmbH	Berlin	94.90	-7,296	21
Amber Erste VV GmbH	Berlin	94.90	-11,050	0
Amber Zweite VV GmbH	Berlin	94.90	-11,830	283
Aragon 13. VV GmbH	Berlin	94.90	-6,228	432
Aragon 14. VV GmbH	Berlin	94.90	-10,598	695
Aragon 15. VV GmbH	Berlin	94.90	-6,260	294
Aragon 16. VV GmbH	Berlin	94.90	-9,638	0
Aufbau-Gesellschaft der GEHAG mit beschränkter Haftung	Berlin	100.00	8,596	562
AVUS Immobilien-Treuhand GmbH & Co. KG	Hamburg	85.00	292	-28
AVW Assekuranzvermittlung der Wohnungswirtschaft GmbH & Co. KG	Bosau	0.67	325	18,988 ⁸⁾
Barmer Wohnungsbau GmbH	Wuppertal	92.03	18,890	-1,480
Barmer Wohnungsbau Grundbesitz I GmbH	Wuppertal	100.00	7,670	252
Barmer Wohnungsbau Grundbesitz IV GmbH	Wuppertal	100.00	25	0 ¹⁾
Barmer Wohnungsbau Grundbesitz V GmbH	Wuppertal	100.00	777	0 ¹⁾
BauBeCon BIO GmbH	Berlin	100.00	8,627	0 ¹⁾
BauBeCon Immobilien GmbH	Berlin	100.00	686,438	208,405 ¹⁾
BauBeCon Wohnwert GmbH	Berlin	100.00	26,710	0 ¹⁾
Baugesellschaft Bayern mbH	München	94.90	160,065	5,239
BAU-KULT.GmbH	Amr Wachsenburg	6.00	1,020	-1,983
Bau- und Siedlungsgesellschaft Dresden mbH	Dresden	94.73	1,673	0 ¹⁾
Beamten-Baugesellschaft Bremen Gesellschaft mit beschränkter Haftung	Bremen	94.90	11,791	-2,605
Beragon VV GmbH	Berlin	94.90	-10,242	539
blackprint Booster Fonds GmbH & Co KG	Frankfurt am Main	10.35	803	-758
Börsenhof A Besitz GmbH	Bremen	94.00	-6,668	446
B & O Service Berlin GmbH	Berlin	24.94	5,626	0 ^{1) 10)}
Bremische Gesellschaft für Stadterneuerung, Stadtentwicklung und Wohnungsbau mit beschränkter Haftung	Bremen	94.90	-25,732	-3,761

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Bundesbahn-Wohnungsbaugesellschaft Kassel Gesellschaft mit beschränkter Haftung	Kassel	94.90	27,768	-1,327
Bundesbahn-Wohnungsbaugesellschaft Regensburg mbH	Regensburg	94.90	53,313	136
BUWOG - Bauen und Wohnen Deutschland 1 GmbH	Schönefeld	100.00	2,516	-11
BUWOG - Bauen und Wohnen Deutschland 2 GmbH	Berlin	100.00	-2,179	-2,176
BUWOG - Bauen und Wohnen Deutschland 3 GmbH	Berlin	100.00	-4,744	-250
BUWOG - Bauen und Wohnen Leipzig GmbH	Leipzig	100.00	4,268	-432
BUWOG - Berlin I GmbH & Co. KG	Bochum	94.90	10,274	-1,173
BUWOG - Berlin II GmbH	Kiel	94.90	1,134	0 ¹⁾
BUWOG - Berlin Kreuzberg I GmbH & Co. KG	Bochum	94.90	973	-112
BUWOG - Berlin Wohnen GmbH	Kiel	94.90	-13,838	-5,274
BUWOG - Berlin Wohnen II GmbH	Kiel	94.90	1,381	46 ¹⁾
BUWOG - Berlin Wohnen III GmbH	Kiel	94.90	-275	-110
BUWOG - Braunschweig I GmbH	Kiel	94.90	27,369	0 ¹⁾
BUWOG - Gartenfeld Development GmbH	Berlin	94.90	-2,467	-193
BUWOG - Gartenfeld Wohnen GmbH	Kiel	94.90	-2,324	-1,188
BUWOG - Gervinusstraße Development GmbH	Berlin	100.00	-3,369	-1,467
BUWOG - Goethestraße Development GmbH	Berlin	94.90	-325	424
BUWOG - Grundstücks- und Betriebs GmbH	Kiel	94.90	-886	-5
BUWOG - Hamburg Süd GmbH	Kiel	94.90	3,619	0 ¹⁾
BUWOG - Hamburg Umland I GmbH	Kiel	94.90	9,294	0 ¹⁾
BUWOG - Hamburg Umland II GmbH	Kiel	94.90	25,061	0 ¹⁾
BUWOG - Hamburg Wohnen GmbH	Kiel	100.00	-471	-177
BUWOG - Harzer Straße Development GmbH	Berlin	94.90	2,334	-62
BUWOG - Hausmeister GmbH	Kiel	100.00	-856	151
BUWOG - Heidestraße Development GmbH	Berlin	94.90	12,883	17,355
BUWOG - Herzogtum Lauenburg GmbH	Kiel	94.90	9,384	0 ¹⁾
BUWOG - Immobilien Management GmbH	Kiel	100.00	-18,867	319
BUWOG - Jahnstraße Development GmbH	Berlin	94.90	2,287	-403
BUWOG - Kassel Verwaltungs GmbH	Kiel	100.00	85	-1
BUWOG - Kiel I GmbH & Co. KG	Bochum	94.90	8,779	327
BUWOG - Kiel II GmbH	Kiel	94.90	6,932	0 ¹⁾
BUWOG - Kiel III GmbH	Kiel	94.90	8,838	0 ¹⁾
BUWOG - Kiel IV GmbH	Kiel	94.90	1,286	0 ¹⁾
BUWOG - Kiel V GmbH	Kiel	94.90	24,004	0 ¹⁾
BUWOG - Kiel Meimersdorf GmbH	Kiel	94.90	882	0 ¹⁾
BUWOG - Lübeck Hanse I GmbH	Kiel	94.90	6,585	0 ¹⁾
BUWOG - Lübeck Hanse II GmbH	Kiel	94.90	36	0 ¹⁾
BUWOG - Lübeck Hanse III GmbH	Kiel	94.90	65,446	0 ¹⁾
BUWOG - Lübeck Hanse IV GmbH	Kiel	94.90	19,464	0 ¹⁾
BUWOG - Lückstraße Development GmbH	Berlin	94.90	409	3,503
BUWOG - Lüneburg GmbH	Kiel	94.90	-3,755	-1,094
BUWOG - Mariendorfer Weg Development GmbH	Berlin	94.90	-2,650	-207
BUWOG - NDL I GmbH	Kiel	100.00	34,991	-6,379
BUWOG - NDL II GmbH	Kiel	100.00	3,192	-275
BUWOG - NDL III GmbH	Kiel	100.00	1,221	88
BUWOG - NDL IV GmbH	Kiel	100.00	11,259	-1,050

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
BUWOG - NDL IX GmbH	Kiel	100.00	718	34
BUWOG - NDL V GmbH	Kiel	100.00	432	109
BUWOG - NDL VI GmbH	Kiel	100.00	13,793	-1,251
BUWOG - NDL VII GmbH	Kiel	100.00	8,736	-363
BUWOG - NDL VIII GmbH	Kiel	100.00	7,307	186
BUWOG - NDL X GmbH	Kiel	100.00	-6,168	-1,440
BUWOG - NDL XI GmbH	Kiel	100.00	-5,216	-2,107
BUWOG - NDL XII GmbH	Kiel	100.00	14,350	-2,879
BUWOG - NDL XIII GmbH	Kiel	100.00	595	389
BUWOG - Niedersachsen/Bremen GmbH	Kiel	94.90	1,741	0 ¹⁾
BUWOG - Parkstraße Development GmbH	Berlin	94.90	-1,544	-2,550
BUWOG - Regattastraße Development GmbH	Berlin	100.00	27,117	12,594
BUWOG - Region Ost Development GmbH	Berlin	100.00	-286	-487
BUWOG - Rhein-Main Development GmbH (vormals: Bien-Ries GmbH)	Hanau	100.00	47,204	0
BUWOG - Schleswig-Holstein GmbH	Kiel	94.90	2,799	0 ¹⁾
BUWOG - Spandau Primus GmbH	Kiel	100.00	25	1
BUWOG - Weidenbaumsweg Development GmbH	Berlin	94.90	-16	270
BUWOG Bauträger GmbH	Berlin	94.90	-1,603	1,048
BUWOG Immobilien Treuhand GmbH	Bochum	100.00	25	0 ¹⁾
BUWOG Kassel I GmbH & Co. KG	Bochum	94.90	16,532	-113
BUWOG Kassel II GmbH & Co. KG	Bochum	94.90	-258	-362
BUWOG Projektmanagement GmbH	Berlin	100.00	24	-1
BUWOG Spandau 1 GmbH & Co. KG	Kiel	100.00	12,833	304
BUWOG Spandau 2 GmbH & Co. KG	Kiel	100.00	17,887	558
BUWOG Spandau 3 GmbH & Co. KG	Kiel	100.00	15,663	434
BUWOG Syke GmbH	Kiel	100.00	5,190	-43
BUWOG-Lindenstraße Development GmbH	Berlin	100.00	1,736	-890
BUWOG-Westendpark Development GmbH	Berlin	100.00	2,802	595
BWG Frankfurt am Main Bundesbahn-Wohnungsgesellschaft mbH	Frankfurt am Main	94.90	98,452	5,940
BZG GmbH	Nürnberg	6.00	1,061	298
C. A. & Co. Catering KG	Wolkenstein	100.00	0	21
Casa Nova GmbH	Grünwald	50.00	-165	-80
Casa Nova 2 GmbH	Grünwald	50.00	-1,163	-368
Casa Nova 3 GmbH	Grünwald	50.00	-2,215	-517
Ceragon VV GmbH	Berlin	94.90	-7,835	253
Comgy GmbH	Berlin	10.47	326	-12,665
Communication Concept Gesellschaft für Kommunikationstechnik mbH	Leipzig	100.00	2,174	0 ¹⁾
conwert & kelber Besitz 10/2007 GmbH	Berlin	94.80	5,531	374
conwert & Kelber Besitz 11/2007 GmbH	Zossen	94.80	1,062	101
conwert & kelber Bestand 10/2007 GmbH	Berlin	94.80	6,287	302
conwert Alfhild II Invest GmbH	Berlin	94.90	2,710	208 ¹⁾
conwert Alfhild Invest GmbH	Berlin	94.90	3,485	75
conwert alpha Invest GmbH	Zossen	94.90	3,911	218
conwert Aries Invest GmbH	Zossen	100.00	-91	-122
conwert Berlin 2 Immobilien Invest GmbH	Zossen	94.90	3,178	34
conwert beta Invest GmbH	Berlin	94.90	4,993	-283
conwert Capricornus Invest GmbH	Zossen	100.00	2,543	775

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
conwert Carina Invest GmbH	Berlin	100.00	4,067	173
conwert Cassiopeia Invest GmbH	Berlin	94.90	4,120	448
conwert Centaurus Invest GmbH	Zossen	94.90	13,702	521
conwert Corvus Invest GmbH	Berlin	94.00	1,561	311
conwert delta Invest GmbH	Berlin	100.00	7,986	227
conwert Deutschland Beteiligungsholding GmbH	Berlin	100.00	-127	18
conwert Deutschland GmbH	Berlin	100.00	1,839	1,453
conwert Deutschland Holding GmbH	Berlin	94.90	29,321	858
conwert Dresden Vier Invest GmbH	Berlin	100.00	-1,470	192
conwert Eisa Invest GmbH	Zossen	94.90	4,335	0 ¹⁾
conwert Epitaurus Invest GmbH	Zossen	94.00	-12,230	208
conwert epsilon Invest GmbH	Berlin	94.90	6,813	511
conwert gamma Invest GmbH	Berlin	94.90	2,116	357
conwert Gemini Invest GmbH	Zossen	100.00	7,471	656
conwert Grazer Damm Development GmbH	Zossen	94.90	21,271	24
conwert Grundbesitz Leipzig Besitz GmbH	Berlin	94.90	173	94
conwert Grundbesitz Leipzig Bestand GmbH	Zossen	94.90	46,176	2,998
conwert Immobilien Development GmbH	Berlin	94.90	-2,474	106
conwert lambda Invest GmbH	Berlin	100.00	19,673	599
conwert Lepus Invest GmbH	Berlin	100.00	3,243	69
conwert omega Invest GmbH	Zossen	94.90	36,708	3,474
conwert Pegasus Invest GmbH	Berlin	94.90	6,760	280
conwert Phoenix Invest GmbH	Berlin	100.00	2,517	328
conwert Sachsen Invest GmbH	Zossen	100.00	138,431	-2,892
conwert Tizian 1 Invest GmbH	Berlin	94.90	-6,348	1,888
conwert Tizian 2 Invest GmbH	Berlin	94.90	-5,349	-3,984
conwert Wali Invest GmbH	Berlin	94.90	10,663	0 ¹⁾
conwert Wohn-Fonds GmbH	Zossen	100.00	359	-1
DA EB GmbH	Nürnberg	100.00	23	-3
DA Jupiter Wohnanlage GmbH	Düsseldorf	94.00	9,479	0 ¹⁾
DAIG 1. Objektgesellschaft mbH	Düsseldorf	100.00	12,623	0 ¹⁾
DAIG 12. Objektgesellschaft mbH	Düsseldorf	94.00	1,584	0 ¹⁾
DAIG 13. Objektgesellschaft mbH	Düsseldorf	94.00	440	1,236
DAIG 2. Objektgesellschaft mbH	Düsseldorf	100.00	25	0 ¹⁾
DAIG 3. Objektgesellschaft mbH	Düsseldorf	100.00	25	0 ¹⁾
DAIG 4. Objektgesellschaft mbH	Düsseldorf	100.00	25	0 ¹⁾
DB Immobilienfonds 11 Spree-Schlange von Quistorp KG c/o DWS International GmbH	Frankfurt am Main	0.09	-10,893	1,054 ⁷⁾
DELTA VIVUM Berlin I GmbH	Berlin	94.90	12,443	1,682
DELTA VIVUM Berlin II GmbH	Berlin	94.90	-1,530	364
Deutsche Annington Acquisition Holding GmbH	Düsseldorf	100.00	8,095,568	0 ^{1) 2)}
Deutsche Annington Beteiligungsverwaltungs GmbH	Düsseldorf	100.00	1,474,337	49,136 ¹⁾
Deutsche Annington DEWG GmbH & Co. KG	Bochum	100.00	7,279	3,842
Deutsche Annington DEWG Verwaltungs GmbH	Düsseldorf	100.00	28	-1
Deutsche Annington DMB Eins GmbH	Bochum	100.00	1,910	0 ¹⁾
Deutsche Annington Fundus Immobiliengesellschaft mbH	Köln	100.00	3,179	0 ¹⁾
Deutsche Annington Fünfte Beteiligungsgesellschaft mbH	Düsseldorf	100.00	3,392	15

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Deutsche Annington Haus GmbH	Kiel	100.00	2,124	42
Deutsche Annington Heimbau GmbH	Kiel	100.00	56,316	-1,208
Deutsche Annington Holdings Drei GmbH	Bochum	100.00	14,607	534
Deutsche Annington Holdings Eins GmbH	Düsseldorf	100.00	82,221	-4,469
Deutsche Annington Holdings Fünf GmbH	Düsseldorf	100.00	36,922	0 ¹⁾
Deutsche Annington Holdings Sechs GmbH	Bochum	100.00	2,233	0 ^{1) 2)}
Deutsche Annington Holdings Vier GmbH	Düsseldorf	100.00	36,849	0 ^{1) 2)}
Deutsche Annington Holdings Vier GmbH & Co. KG	Bochum	100.00	34,932	9,329
Deutsche Annington Holdings Zwei GmbH	Düsseldorf	100.00	138,847	0 ¹⁾
Deutsche Annington Immobilien-Dienstleistungen GmbH	Düsseldorf	100.00	7,771	0 ¹⁾
Deutsche Annington Interim DAMIRA GmbH	Düsseldorf	100.00	955	1
Deutsche Annington Kundenservice GmbH	Bochum	100.00	2,190	0 ^{1) 2)}
Deutsche Annington McKinley Eins GmbH & Co. KG	Bochum	100.00	53,501	11,819
Deutsche Annington McKinley Eins Verwaltungs GmbH	Düsseldorf	100.00	26	-1
Deutsche Annington McKinley-Holding GmbH & Co. KG	Bochum	100.00	53,501	11,805
Deutsche Annington Rheinland Immobiliengesellschaft mbH	Köln	100.00	13,762	0 ¹⁾
Deutsche Annington Rhein - Ruhr GmbH & Co. KG	Bochum	100.00	25,774	11,893
Deutsche Annington Sechste Beteiligungs GmbH	Düsseldorf	100.00	25	0
Deutsche Annington WOGESieben Verwaltungs-GmbH	Düsseldorf	100.00	24	-1
Deutsche Annington WOGES Vier Bestands GmbH & Co. KG	Bochum	100.00	12,847	4,409
Deutsche Annington WOGES Vier GmbH & Co. KG	Bochum	100.00	-138,331	17,760
Deutsche Annington Wohnungsgesellschaft I mbH	Essen	100.00	37,553	0 ¹⁾
Deutsche Annington Zweite Beteiligungsgesellschaft mbH	Düsseldorf	100.00	469	-688
Deutsche Eisenbahn-Wohnungs-Gesellschaft mbH	Leipzig	100.00	11,938	0 ¹⁾
Deutsche KIWI.KI GmbH	Berlin	49.00	-74	-621
Deutsche Multimedia Service GmbH	Düsseldorf	100.00	25	0 ^{1) 2)}
Deutsche Netzmarketing GmbH	Köln	3.03	3,039	422
Deutsche TGS GmbH	Düsseldorf	100.00	3,536	0 ¹⁾
Deutsche Wohnen Asset Immobilien GmbH	Frankfurt am Main	100.00	25	0 ¹⁾
Deutsche Wohnen Berlin 5 GmbH	Berlin	94.90	3,416	0 ¹⁾
Deutsche Wohnen Berlin 6 GmbH	Berlin	94.90	507	0 ¹⁾
Deutsche Wohnen Berlin 7 GmbH	Berlin	94.90	2,738	0 ¹⁾
Deutsche Wohnen Berlin I GmbH	Berlin	94.00	1,488	0 ¹⁾
Deutsche Wohnen Berlin II GmbH	Berlin	94.90	4,810	0 ¹⁾
Deutsche Wohnen Berlin III GmbH	Berlin	94.90	24,705	0 ¹⁾
Deutsche Wohnen Berlin X GmbH	Berlin	94.80	7,692	0 ¹⁾
Deutsche Wohnen Berlin XI GmbH	Berlin	94.80	7,505	0 ¹⁾
Deutsche Wohnen Berlin XII GmbH	Berlin	94.80	1,761	0 ¹⁾
Deutsche Wohnen Berlin XIII GmbH	Berlin	94.80	6,858	0 ¹⁾
Deutsche Wohnen Berlin XIV GmbH	Berlin	94.80	10,666	0 ¹⁾
Deutsche Wohnen Berlin XV GmbH	Berlin	94.80	12,102	0 ¹⁾
Deutsche Wohnen Berlin XVI GmbH	Berlin	94.80	6,597	0 ¹⁾
Deutsche Wohnen Berlin XVII GmbH	Berlin	94.80	5,914	0 ¹⁾
Deutsche Wohnen Berlin XVIII GmbH	Berlin	94.80	3,257	0 ¹⁾
Deutsche Wohnen Beteiligungen Immobilien GmbH	Frankfurt am Main	100.00	1,025	0 ¹⁾
Deutsche Wohnen Beteiligungsverwaltungs GmbH & Co. KG	Berlin	100.00	1,020	151
Deutsche Wohnen Care SE (vormals: Youco B21-D425 Vorrats-SE)	Berlin	100.00	0	0 ⁵⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Deutsche Wohnen Construction and Facilities GmbH	Berlin	100.00	275	0 ¹⁾
Deutsche Wohnen Corporate Real Estate GmbH	Berlin	100.00	25	0 ¹⁾
Deutsche Wohnen Direkt Immobilien GmbH	Frankfurt am Main	100.00	1,956,627	-24
Deutsche Wohnen Dresden I GmbH	Berlin	100.00	5,087	0 ¹⁾
Deutsche Wohnen Dresden II GmbH	Berlin	100.00	3,762	0 ¹⁾
Deutsche Wohnen Fondsbeteiligungs GmbH	Berlin	100.00	17,825	0 ¹⁾
Deutsche Wohnen Immobilien Management GmbH	Berlin	100.00	1,610	0 ¹⁾
Deutsche Wohnen Kundenservice GmbH	Berlin	100.00	26	0 ¹⁾
Deutsche Wohnen Management GmbH	Berlin	100.00	325	0 ¹⁾
Deutsche Wohnen Management- und Servicegesellschaft mbH	Frankfurt am Main	100.00	326	0 ¹⁾
Deutsche Wohnen Multimedia Netz GmbH	Berlin	100.00	638	0 ¹⁾
Deutsche Wohnen Reisholz GmbH	Berlin	100.00	3,564	0 ¹⁾
Deutsche Wohnen SE	Berlin	87.60	2,432,597	-76,741
Deutsche Wohnen Technology GmbH	Berlin	100.00	25	0 ¹⁾
Deutsche Wohnen Zweite Fondsbeteiligungs GmbH	Berlin	100.00	64,025	0 ¹⁾
Deutsche Wohn-Inkasso GmbH	Bochum	100.00	43	0 ^{1) 2)}
Diak-Nd Pflege-Altenheime Besitz GmbH	Berlin	100.00	-8,127	6
DWA Beteiligungsgesellschaft mbH	Berlin	50.00	-32	-57
DW Pflegeheim Dresden Grundstücks GmbH	München	100.00	3,036	215 ¹⁾
DW Pflegeheim Eschweiler Grundstücks GmbH	München	100.00	4,507	94 ¹⁾
DW Pflegeheim Frankfurt am Main Grundstücks GmbH	München	100.00	6,084	0 ¹⁾
DW Pflegeheim Friesenheim Grundstücks GmbH	München	100.00	2,621	0 ¹⁾
DW Pflegeheim Glienicke Grundstücks GmbH	München	100.00	4,565	0 ¹⁾
DW Pflegeheim Konz Grundstücks GmbH	München	100.00	10,338	0 ¹⁾
DW Pflegeheim Meckenheim Grundstücks GmbH	München	100.00	3,659	132 ¹⁾
DW Pflegeheim Potsdam Grundstücks GmbH	München	100.00	2,626	291
DW Pflegeheim Siegen Grundstücks GmbH	München	100.00	2,825	0 ¹⁾
DW Pflegeheim Weiden Grundstücks GmbH	München	100.00	4,456	0 ¹⁾
DW Pflegeheim Würselen Grundstücks GmbH	München	100.00	3,790	0 ¹⁾
DW Pflegeresidenzen Grundstücks GmbH	München	100.00	27,707	-552
DW Property Invest GmbH	Berlin	100.00	329	0 ¹⁾
DWRE Alpha GmbH	Berlin	100.00	344	0 ¹⁾
DWRE Braunschweig GmbH	Berlin	100.00	16,325	0 ¹⁾
DWRE Dresden GmbH	Berlin	100.00	25	0 ¹⁾
DWRE Halle GmbH	Berlin	100.00	25	0 ¹⁾
DWRE Hennigsdorf GmbH	Berlin	100.00	1,085	0 ¹⁾
DWRE Leipzig GmbH	Berlin	100.00	25	0 ¹⁾
DWS ACCESS Wohnen Holding GmbH	Darmstadt	5.10	1,268	20 ⁸⁾
DWS ACCESS Wohnen 2 Holding GmbH	Darmstadt	5.10	2,331	59 ⁸⁾
DWS ACCESS Wohnen 3 Holding GmbH	Darmstadt	5.10	1,157	33 ⁸⁾
EBZ Service GmbH	Bochum	0.21	6,222	313 ⁸⁾
ecowo GmbH (vormals: Vonovia Immobilien Treuhand GmbH)	Bochum	100.00	63	0 ^{1) 2)}
Eisenbahn-Siedlungsgesellschaft Augsburg mbH (Siegau)	Augsburg	94.90	29,813	1,562
Eisenbahn-Siedlungs-Gesellschaft Berlin mit beschränkter Haftung	Berlin	94.90	11,890	0 ¹⁾
Eisenbahn-Siedlungsgesellschaft Stuttgart, gemeinnützige Gesellschaft mit beschränkter Haftung	Stuttgart	94.87	11,164	0 ¹⁾
Eisenbahn-Wohnungsbau-Gesellschaft Karlsruhe GmbH	Karlsruhe	94.90	106,892	3,725

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Eisenbahn-Wohnungsbaugesellschaft Köln mbH	Köln	94.90	152,229	2,865
Eisenbahn-Wohnungsbaugesellschaft Nürnberg GmbH	Nürnberg	94.90	26,770	1,833
EMD Energie Management Deutschland GmbH	Berlin	100.00	30,023	0 ¹⁾
Entwicklungsgesellschaft Erfurt-Süd Am Steiger mbH	Schwartzatal	11.00	-115	-110
Eragon VV GmbH	Berlin	94.90	-9,170	0
Erste JVS Real Estate Verwaltungs GmbH	Berlin	11.00	-143	-40
FACILITA Berlin GmbH	Berlin	100.00	5,741	497
Faragon V V GmbH	Berlin	94.90	-7,319	302
Fjord Immobilien GmbH (vormals: H&L Immobilien GmbH)	Kiel	94.90	5,956	0 ¹⁾
Fortimo GmbH	Berlin	100.00	6,127	0 ¹⁾
Franconia Invest 1 GmbH	Düsseldorf	94.90	33,966	1,008 ¹⁾
Franconia Wohnen GmbH	Düsseldorf	94.90	11,822	0 ¹⁾
Frankfurter Siedlungsgesellschaft mbH (FSG)	Düsseldorf	100.00	431,691	0 ^{1) 2)}
FSG-Holding GmbH	Düsseldorf	94.80	4,721	131
Füchse Berlin Handball GmbH	Berlin	18.60	283	-182 ⁹⁾
Funk Schadensmanagement GmbH	Berlin	49.00	205	105
GAG Grundstücksverwaltungs-GmbH	Berlin	94.90	21,809	483
GAGFAH Acquisition 1 GmbH	Bochum	94.80	28,005	-5,063
GAGFAH Acquisition 2 GmbH	Bochum	94.80	14,227	0 ¹⁾
GAGFAH Asset Management GmbH	Bochum	100.00	425	0 ¹⁾
GAGFAH Dritte Grundbesitz GmbH	Bochum	94.80	25,025	0 ¹⁾
GAGFAH Erste Grundbesitz GmbH	Bochum	94.80	-21,523	0 ¹⁾
GAGFAH GmbH	Bochum	94.90	2,673,663	-17,632
GAGFAH Griffin GmbH	Bochum	94.90	28,898	0 ¹⁾
GAGFAH Griffin Holding GmbH	Bochum	100.00	47,052	0 ¹⁾
GAGFAH Hausservice GmbH	Essen	94.90	164	0 ¹⁾
GAGFAH Holding GmbH	Bochum	100.00	1,639,955	0 ^{1) 2)}
GAGFAH M Immobilien-Management GmbH	Bochum	94.90	70,322	0 ¹⁾
GAGFAH Zweite Grundbesitz GmbH	Bochum	94.80	25,025	0 ¹⁾
GBH Acquisition GmbH	Bochum	94.80	92,582	-1,608
GBH Service GmbH	Heidenheim an der Brenz	100.00	3,843	28
GbR Fernheizung Gropiusstadt	Berlin	46.10	612	-43
G+D Gesellschaft für Energiemanagement mbH	Magdeburg	49.00	29,044	5,738
Gehag Acquisition Co. GmbH	Berlin	100.00	1,557,217	1,436
GEHAG Beteiligungs GmbH & Co. KG	Berlin	100.00	21,912	272
GEHAG Dritte Beteiligungs GmbH	Berlin	100.00	379	0 ¹⁾
GEHAG Erste Beteiligungs GmbH	Berlin	100.00	45	0 ¹⁾
GEHAG Erwerbs GmbH & Co. KG	Berlin	99.99	45,905	1,137
GEHAG GmbH	Berlin	100.00	2,522,634	52,820
GEHAG Grundbesitz I GmbH	Berlin	100.00	26	0 ¹⁾
GEHAG Grundbesitz II GmbH	Berlin	100.00	25	0 ¹⁾
GEHAG Grundbesitz III GmbH	Berlin	100.00	25	0 ¹⁾
GEHAG Vierte Beteiligung SE	Berlin	100.00	20,221	0 ¹⁾
GEHAG Zweite Beteiligungs GmbH	Berlin	100.00	16,625	0
Geragon VV GmbH	Berlin	94.90	-8,233	262
GETEC mobility solutions GmbH	Hannover	10.00	-131	-169
GGR Wohnparks Alte Hellersdorfer Straße GmbH	Berlin	100.00	9,577	1,856 ¹⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
GGR Wohnparks Kastanienallee GmbH	Berlin	100.00	44,153	5,208 ¹⁾
GGR Wohnparks Nord Leipziger Tor GmbH	Berlin	100.00	6,680	0 ¹⁾
GGR Wohnparks Süd Leipziger Tor GmbH	Berlin	100.00	3,390	0 ¹⁾
Grundstücksgesellschaft Karower Damm mbH	Berlin	100.00	1,099	0 ¹⁾
Grundstücksgesellschaft Teltow GbR (Eintracht-Fonds 1)	Berlin	0.87	4,803	218
Grundwert Living GmbH	Berlin	100.00	12,385	-5,183
GSB Gesellschaft zur Sicherung von Bergmannswohnungen mit beschränkter Haftung	Essen	12.50	60	0
GSW Acquisition 3 GmbH	Berlin	100.00	91,799	11,358 ¹⁾
GSW Corona GmbH	Berlin	100.00	3,777	0 ¹⁾
GSW Gesellschaft für Stadterneuerung mbH	Berlin	100.00	2,809	1,359
GSW Grundvermögens- und Vertriebsgesellschaft mbH	Berlin	100.00	15,256	0 ¹⁾
GSW Immobilien AG	Berlin	94.20	1,317,269	221,248
GSW Immobilien GmbH & Co. Leonberger Ring KG	Berlin	94.00	455	22
GSW Pegasus GmbH	Berlin	100.00	30,702	0 ¹⁾
GSW-Fonds Weinmeisterhornweg 170-178 GbR	Berlin	78.19	-5,184	92
GSZ Gebäudeservice und Sicherheitszentrale GmbH	Berlin	33.33	400	155
Hamburger Ambulante Pflege- und Physiotherapie "HAPP" GmbH	Hamburg	100.00	-1,127	-469
Hamburger Senioren Domizile GmbH	Hamburg	100.00	2,496	373
Haragon VV GmbH	Berlin	94.90	-5,442	178
Haus- und Boden-Fonds 38	Essen	68.11	3,556	304
Haus und Heim Wohnungsbau-GmbH	Berlin	100.00	2,799	0 ¹⁾
Hellerhof GmbH	Frankfurt am Main	13.17	91,828	10,431
HESIONE Vermögensverwaltungsgesellschaft mbH	Frankfurt am Main	100.00	148	17
Holzmindener Straße/Tempelhofer Weg Grundstücks GmbH	Berlin	100.00	25	0 ¹⁾
HPE Hausbau GmbH	Zossen	94.90	29,308	2
HPE Sechste Hausbau Portfolio GmbH	Zossen	100.00	36,742	2,016
HPE Siebte Hausbau Portfolio GmbH	Berlin	100.00	5,443	887
HSI Hamburger Senioren Immobilien GmbH (vormals: HSI Hamburger Senioren Immobilien GmbH & Co. KG)	Hamburg	100.00	7,076	4,563
HSI Hamburger Senioren Immobilien Management GmbH	Hamburg	100.00	2,345	-1
HvD I Grundbesitzgesellschaft mbH	Berlin	100.00	-9,216	-962
IESA Immobilien Entwicklung Sachsen GmbH	Berlin	100.00	114,548	286
Immo Service Dresden GmbH	Dresden	100.00	25	0 ¹⁾
Implementum II GmbH	Grevenbroich	11.00	-307	-152
IOLITE IQ GmbH	Berlin	33.33	-213	-63
Iragon VV GmbH	Berlin	94.90	-6,251	487
ISABELL GmbH	Berlin	100.00	135,965	-96,060
ISARIA Dachau Entwicklungsgesellschaft mbH	München	100.00	13,326	-850
ISARIA Hegeneck 5 GmbH	München	100.00	394	79
ISARIA Objekt Achter de Weiden GmbH	München	100.00	323	81
Isaria Objekt Erminoldstraße GmbH (vormals: Blitz 20-700 GmbH)	München	100.00	11	-1
ISARIA Objekt Garching GmbH	München	100.00	31	8
ISARIA Objekt Hoferstraße GmbH	München	100.00	-799	-12
ISARIA Objekt Norderneyer Straße GmbH	München	100.00	18	-7
ISARIA Objekt Preußenstraße GmbH	München	100.00	-412	-717
ISARIA Objekt Schwedler Trio GmbH	München	100.00	-19,212	-18,793
ISARIA Stuttgart GmbH	München	100.00	539	4

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
IWA GmbH Immobilien Wert Anlagen	München	100.00	377	275
Jägerpark Projektentwicklungsgesellschaft mbH	Berlin	6.00	-4	-4
JANANA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	1,819	23
KADURA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.91	25,961	-2
Karagon VV GmbH	Berlin	94.90	-5,639	127
KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH	Berlin	100.00	12,977	5,420
KATHARINENHOF Service GmbH	Berlin	100.00	25	0 ¹⁾
Kieler Wohnungsbaugesellschaft mit beschränkter Haftung	Kiel	94.90	131,482	0 ¹⁾
KIWI.KI GmbH	Berlin	21.11	5,783	-3,344
KKS Projektentwicklung GmbH	Berlin	94.80	975	476
Krampnitz Energie GmbH	Potsdam	25.10	483	-15
KWG Grundbesitz CI GmbH & Co. KG	Berlin	99.57	373	28
KWG Grundbesitz CIII GmbH & Co. KG	Berlin	92.00	19	15
KWG Grundbesitz I Verwaltungs GmbH	Berlin	100.00	61	-1
KWG Grundbesitz III GmbH	Berlin	100.00	2,435	0 ¹⁾
KWG Grundbesitz VI GmbH	Berlin	100.00	-2,898	85
KWG Grundbesitz VII GmbH	Berlin	100.00	-1,259	-292
KWG Grundbesitz VIII GmbH	Berlin	100.00	3,949	12
KWG Grundbesitz X GmbH	Berlin	100.00	-2,654	685
KWG Immobilien GmbH	Berlin	100.00	3,345	0 ¹⁾
KWG Kommunale Wohnen GmbH	Berlin	94.08	69,790	-762
Laragon VV GmbH	Berlin	94.90	-10,090	0
Larry I Targetco (Berlin) GmbH	Berlin	100.00	193,057	0 ¹⁾
Larry II Targetco (Berlin) GmbH	Berlin	100.00	520,879	0 ¹⁾
LE Campus GmbH	Leipzig	6.00	19	298
LE Central Office GmbH	Leipzig	11.00	64	-20
LEG NRW GmbH	Düsseldorf	0.02	1,338,282	51,295
LE Quartier 100 GmbH	Frankfurt am Main	6.00	19	-2
LE Quartier 101 GmbH	Frankfurt am Main	6.00	19	-1
LE Quartier 102 GmbH	Frankfurt am Main	6.00	79	35
LE Quartier Spinnerei Straße GmbH	Frankfurt am Main	6.00	23	0
LE Quartier Torgauer Straße GmbH	Frankfurt am Main	6.00	17	-3
LE Property 2 GmbH & Co. KG	Leipzig	49.00	-1,590	-733
LE Quartier 1 GmbH & Co. KG	Leipzig	46.50	-1,375	-1,564
LE Quartier 1.1 GmbH & Co. KG	Leipzig	49.00	-304	-205
LE Quartier 1.4 GmbH	Leipzig	50.00	-431	-97
LE Quartier 1.5 GmbH	Leipzig	44.00	17	-1
LE Quartier 1.6 GmbH	Leipzig	50.00	-168	-132
LE Quartier 5 GmbH & Co. KG	Leipzig	44.00	-5,897	-1,697
LebensWerk GmbH	Berlin	100.00	457	0 ¹⁾
LEMONDAS Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	1,380	33
LEVON Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	7,173	26
Liegenschaften Weißig GmbH	Dresden	94.75	226	0 ¹⁾
Main-Taunus Wohnen GmbH (vormals: Main-Taunus Wohnen GmbH & Co. KG)	Eschborn	99.99	9,893	5,547
MAKANA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	10,311	39
MANGANA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	1,508	11
Maragon VV GmbH	Berlin	94.90	-2,528	0

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Marcolini Grundbesitz GmbH	Dresden	6.00	-1,221	-18
MELCART Grundstücks-Verwaltungsgesellschaft mbH	Grünwald	94.80	1,171	149
MIRA Grundstücksgesellschaft mbH	Düsseldorf	94.90	135,152	0 ¹⁾
MIRIS Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	2,001	79
Neues Schweizer Viertel Betriebs+Service GmbH & Co. KG	Berlin	94.99	1,761	-42
NILEG Immobilien Holding GmbH	Hannover	100.00	562,564	-2,487
NILEG Norddeutsche Immobiliengesellschaft mbH	Hannover	94.86	158,125	0 ¹⁾
Objekt Gustav-Heinemann-Ring GmbH	München	100.00	-1,538	-865
OLYDO Projektentwicklungsgesellschaft mbH	Berlin	50.00	25	0 ⁵⁾
Olympisches Dorf Berlin GmbH	Berlin	100.00	21	-2
Omega Asset Invest GmbH	Berlin	100.00	49	11
Osnabrücker Wohnungsbaugesellschaft mit beschränkter Haftung	Osnabrück	94.09	17,617	0 ¹⁾
Othermo GmbH	Alzenau	24.00	-80	-58
PFLEGEN & WOHNEN HAMBURG GmbH	Hamburg	100.00	8,359	0 ¹⁾
PFLEGEN & WOHNEN Service GmbH	Hamburg	100.00	307	119
PFLEGEN & WOHNEN Textil GmbH	Hamburg	100.00	468	115
Planungsgemeinschaft "Das-Neue-Gartenfeld" GmbH & Co. KG	Berlin	38.44	-3,354	-122
Planungsgemeinschaft "Das-Neue-Gartenfeld" Verwaltungs GmbH	Berlin	38.44	17	-2
PRIMA Wohnbauten Privatisierungs-Management GmbH	Berlin	100.00	23,845	0 ¹⁾
Projekt Bikini Leipzig GmbH	Leipzig	6.00	1,323	107
Projektgesellschaft Erfurt Nr. 8 GmbH	Leipzig	6.00	1,227	-177
Projektgesellschaft Jugendstilpark München mbH	Leipzig	50.00	-9,659	-9,826
PUW AcquiCo GmbH	Hamburg	100.00	51,706	-508
PUW OpCo GmbH	Hamburg	100.00	-1,157	-418
PUW PFLEGENUNDWOHNEN Beteiligungs GmbH	Hamburg	100.00	68,138	3,734
QUARTERBACK Immobilien AG	Leipzig	40.00	112,749	-5,827
QUARTERBACK Premium 1 GmbH (vormals: MCG blueorange Projekt 1 GmbH)	Berlin	11.00	-76	-219
QUARTERBACK Premium 4 GmbH (vormals: LEB Bestand 5 GmbH)	Leipzig	11.00	13	-8
QUARTERBACK Premium 10 GmbH (vormals: SQUADRA Erste Immobiliengesellschaft mbH)	Frankfurt am Main	11.00	-7,351	-3,052
Quartier 315 GmbH	Leipzig	15.00	5,013	-22
Rhein-Main Wohnen GmbH	Frankfurt am Main	100.00	1,922,249	129,162
Rhein-Mosel Wohnen GmbH	Mainz	100.00	1,006,190	75,248
Rhein-Pfalz Wohnen GmbH	Mainz	100.00	1,392,054	10,136
RMW Projekt GmbH	Frankfurt am Main	100.00	16,238	0 ¹⁾
Roobeeo GmbH	Berlin	17.19	88	-1,706
RoomHero GmbH Online-Vertrieb von Möbeln u. Einrichtung	Frankfurt am Main	6.02	904	-326
RPW Immobilien GmbH & Co. KG	Berlin	94.00	59,889	32,155
RSTE Objektgesellschaft Wohnanlagen für Chemnitz mbH	Wuppertal	94.73	-3,825	62
RVG Rheinauhafen-Verwaltungsgesellschaft mbH	Köln	74.00	66	20
Schaeffler-Areal 1. Liegenschaften GmbH	Bad Heilbrunn	30.00	-41	-152
Schaeffler-Areal 2. Liegenschaften GmbH (in Liquidation)	Bad Heilbrunn	30.00	-583	1,363
Schweizer Viertel Grundstücks GmbH	Berlin	94.74	1,900	0 ¹⁾
Sea View Projekt GmbH	Leipzig	11.00	5,581	351
SEED 1 GmbH	Berlin	100.00	-968	-999
Seniorenresidenz "Am Lunapark" GmbH	Leipzig	100.00	102	0 ¹⁾
Seniorenwohnen Heinersdorf GmbH	Berlin	10.10	13	-9 ⁸⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
SGG Scharnweberstraße Grundstücks GmbH	Berlin	100.00	25	0 ¹⁾
SIAAME Development GmbH	Berlin	20.00	-119	-38
"Siege" Siedlungsgesellschaft für das Verkehrspersonal mbH Mainz	Mainz	94.90	64,049	-571
Siwoge 1992 Siedlungsplanung und Wohnbauten Gesellschaft mbH	Berlin	50.00	10,024	460
Sophienstraße Aachen Vermögensverwaltungsgesellschaft mbH	Berlin	100.00	2,193	0 ¹⁾
Stadtentwicklungsgesellschaft Buch mbH	Berlin	100.00	3,917	-69
STRABAG Residential Property Services GmbH	Berlin	0.49	247	0 ¹⁾
Süddeutsche Wohnen Gebäude GmbH	Stuttgart	100.00	51	0 ¹⁾
Süddeutsche Wohnen GmbH	Stuttgart	94.90	155,528	0 ¹⁾
Süddeutsche Wohnen Grundstücksgesellschaft mbH	Stuttgart	100.00	263	0 ¹⁾
Süddeutsche Wohnen Management Holding GmbH	Stuttgart	100.00	515,385	0 ¹⁾
SÜDOST WOBA DRESDEN GMBH	Dresden	94.90	212,427	0 ¹⁾
SWG Siedlungs- und Wohnhausgesellschaft Sachsen GmbH	Berlin	100.00	10,929	0 ¹⁾
SYNVIA energy GmbH	Magdeburg	74.90	79	-21
SYNVIA media GmbH	Magdeburg	100.00	2,339	585
SYNVIA mobility GmbH	Magdeburg	74.90	-131	-156
SYNVIA technology GmbH	Magdeburg	100.00	50	0 ⁵⁾
TELE AG	Leipzig	100.00	904	684
Telekabel Riesa GmbH	Riesa	26.00	309	140
Tempelhofer Feld GmbH für Grundstücksverwertung	Kiel	94.90	13,634	3,349
VBW Bauen und Wohnen GmbH	Bochum	19.87	114,446	7,071
Viterra Holdings Eins GmbH	Düsseldorf	100.00	1,919,913	0 ^{1) 2)}
Viterra Holdings Zwei GmbH	Düsseldorf	100.00	1,876,818	-669 ¹⁾
Vonovia Dritte Berlin GmbH	Schönefeld	94.90	4,955	1,019 ¹⁾
Vonovia Eigentumsservice GmbH	Bochum	100.00	26	0 ^{1) 2)}
Vonovia Eigentumsverwaltungs GmbH	Bochum	100.00	25	0 ^{1) 2)}
Vonovia Elbe Berlin II GmbH	Nürnberg	94.90	411	237
Vonovia Elbe Berlin III GmbH	Nürnberg	94.90	3,463	384 ¹⁾
Vonovia Elbe Berlin IV GmbH	Nürnberg	94.90	-14	206
Vonovia Elbe Berlin VI GmbH	Nürnberg	94.90	17	3
Vonovia Elbe Dresden I GmbH	Nürnberg	94.90	1,777	476 ¹⁾
Vonovia Elbe GmbH	Nürnberg	94.90	1,635	547
Vonovia Elbe Ost GmbH	Nürnberg	94.90	2,109	1,260
Vonovia Elbe Wannsee I GmbH	Nürnberg	94.90	2,337	460 ¹⁾
Vonovia Elbe Wohnen GmbH	Bochum	100.00	1,325	892 ¹⁾
Vonovia Energie Service GmbH	Bochum	100.00	25	0 ¹⁾
Vonovia Engineering GmbH	Bochum	100.00	25	0 ¹⁾
Vonovia Immobilienmanagement GmbH	Bochum	100.00	50	0 ^{1) 2)}
Vonovia Immobilienmanagement one GmbH	Frankfurt am Main	94.90	47,972	705 ¹⁾
Vonovia Immobilienmanagement two GmbH	Frankfurt am Main	94.90	-4,742	369 ¹⁾
Vonovia Immobilienservice GmbH	München	100.00	75	0 ¹⁾
Vonovia Kundenservice GmbH	Bochum	100.00	10,406	2,385 ¹⁾
Vonovia Managementverwaltung GmbH	Nürnberg	100.00	67,062	0 ¹⁾
Vonovia Mess Service GmbH	Essen	100.00	147	0 ¹⁾
Vonovia Modernisierungs GmbH	Düsseldorf	100.00	1,625	0 ¹⁾
Vonovia Operations GmbH	Bochum	100.00	75	0 ^{1) 2)}
Vonovia Pro Bestand Nord GmbH	Bochum	100.00	4,008	5

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Vonovia Pro Bestand Nord Invest GmbH	Bochum	94.90	466	-363
Vonovia Pro Bestand Nord Properties GmbH	Bochum	94.90	360	98
Vonovia Pro Bestand Nord Real Estate GmbH	Bochum	94.90	1,764	-768
Vonovia Technischer Service Nord GmbH	Essen	100.00	6,390	2,026 ¹⁾
Vonovia Technischer Service Süd GmbH	Dresden	100.00	161	0 ¹⁾
Vonovia Wohnumfeld Service GmbH	Düsseldorf	100.00	57	0 ¹⁾
VRnow GmbH	Berlin	10.00	78	-186 ⁶⁾
WasE-2 GmbH	Offenbach	11.00	-843	235
WB Wärme Berlin GmbH	Schönefeld	49.00	16	-5
Westside Living GmbH	Leipzig	11.00	-353	-3
WIK Wohnen in Krampnitz GmbH	Berlin	100.00	2,264	0 ¹⁾
WirMag GmbH	Grünstadt	14.85	1,239	-646 ⁸⁾
WOBA DRESDEN GMBH	Dresden	100.00	370,756	0 ¹⁾
WOBA HOLDING GMBH	Dresden	100.00	681,983	6,651
Wohnanlage Leonberger Ring GmbH	Berlin	100.00	851	0 ¹⁾
WOHNBAU NORDWEST GmbH	Dresden	94.90	175,751	0 ¹⁾
WOHNSTADT Stadtentwicklungs- und Wohnungsbaugesellschaft Hessen mbH	Kassel	0.01	125,768	15,995
Wohnumfeld Hausservice GmbH (vormals: Deutsche Annington WOGES Sechs Verwaltungen GmbH)	Bochum	100.00	25	0 ¹⁾
Wohnungsbau Niedersachsen Gesellschaft mit beschränkter Haftung	Hannover	94.85	203,606	-3,169
Wohnungsgesellschaft Norden mit beschränkter Haftung	Hannover	94.88	205,551	-6,397
Wohnungsgesellschaft Ruhr-Niederrhein mbH Essen	Essen	94.90	21,970	3,775
WoWi Media GmbH & Co. KG	Hamburg	10.50	2,761	13
Zisa Beteiligungs GmbH	Berlin	49.00	16	-7
Zisa Grundstücksbeteiligungs GmbH & Co. KG	Berlin	94.90	1	344
Zisa Verwaltungen GmbH	Berlin	100.00	68	-22
ZukunftsZentrumZollverein Aktiengesellschaft zur Förderung von Existenzgründungen - Triple Z -	Essen	1.85	1,469	23
Zweite GSW Verwaltungs- und Betriebsgesellschaft mbH	Berlin	100.00	70	-23
Austria				
Anton Baumgartner-Straße 125, 1230 Wien, Besitz GmbH	Wien	100.00	1,094	956 ⁴⁾
Brunn am Gebirge Realbesitz GmbH	Wien	100.00	20	-3 ⁴⁾
BUWOG - Bauen und Wohnen Gesellschaft mbH	Wien	100.00	681,892	50,122 ⁴⁾
BUWOG - Penzinger Straße 76 GmbH	Wien	100.00	-17,093	-1,526 ⁴⁾
BUWOG - Projektholding GmbH	Wien	100.00	43,382	-207 ⁴⁾
BUWOG - PSD Holding GmbH	Wien	100.00	14,566	-286 ⁴⁾
BUWOG Altprojekte GmbH	Wien	100.00	503	182 ⁴⁾
BUWOG Baranygasse 7 GmbH	Wien	100.00	-448	-160 ⁴⁾
BUWOG Bernreiterplatz 13 GmbH	Wien	100.00	-297	-174 ⁴⁾
BUWOG Beteiligungs GmbH	Wien	100.00	2,256,913	791 ⁴⁾
BUWOG Breitenfurterstraße 239 GmbH	Wien	100.00	-978	94 ⁴⁾
BUWOG Breitenfurterstraße Eins, GmbH & Co KG	Wien	100.00	6,337	-4 ⁴⁾
BUWOG Bruno-Marek-Allee 22 GmbH & Co KG	Wien	100.00	-53	-54 ⁴⁾
BUWOG cw Dienstleistung Holding GmbH	Wien	100.00	1,221	277 ⁴⁾
BUWOG cw Handelsges.m.b.H.	Wien	100.00	3,076	65 ⁴⁾
BUWOG cw Invest GmbH	Wien	100.00	4,112	-83 ⁴⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
BUWOG cw Neubaubesitz GmbH	Wien	100.00	4,294	245 ⁴⁾
"BUWOG cw SECURITISATION" Holding GmbH	Wien	100.00	1,233	-2 ⁴⁾
BUWOG Demophon Immobilienvermietungs GmbH	Wien	100.00	49,217	-238 ⁴⁾
BUWOG Diesterweggasse 27 GmbH	Wien	100.00	22	-2 ⁴⁾
BUWOG Diesterweggasse 27 GmbH & Co KG	Wien	100.00	572	-19 ⁴⁾
BUWOG Döblerhofstraße GmbH	Wien	100.00	-1,618	-925 ⁴⁾
BUWOG Gewerbeimmobilien Eins GmbH	Wien	100.00	-35	-10 ⁴⁾
BUWOG Gewerbeimmobilien Zwei GmbH	Wien	100.00	-53	1 ⁴⁾
BUWOG Group GmbH	Wien	100.00	1,793,361	7,020 ⁴⁾
BUWOG Handelskai 346 GmbH	Wien	100.00	-60	-5 ⁴⁾
BUWOG Heiligenstädter Lände 29 GmbH	Wien	100.00	4,613	-12 ⁴⁾
BUWOG Heiligenstädter Lände 29 GmbH & Co KG	Wien	100.00	-341	186 ⁴⁾
BUWOG Himberger Straße GmbH	Wien	100.00	-1,308	-405 ⁴⁾
BUWOG Holding GmbH	Wien	100.00	2,424,313	17,030 ⁴⁾
BUWOG Laaer-Berg-Straße 45 GmbH (vormals: PI Immobilien GmbH)	Wien	100.00	250,613	977 ⁴⁾
BUWOG Linke Wienzeile 280 GmbH	Wien	100.00	-882	-318 ⁴⁾
BUWOG Pfeiffergasse 3-5 GmbH	Wien	100.00	3,219	31 ⁴⁾
BUWOG Projektentwicklung GmbH	Wien	100.00	342	-305 ⁴⁾
BUWOG Rathausstraße GmbH	Wien	100.00	2,689	-499 ⁴⁾
BUWOG Schweidlgasse 30 GmbH & Co KG	Wien	100.00	-319	-244 ⁴⁾
BUWOG Seeparkquartier GmbH	Wien	100.00	12,258	269 ⁴⁾
BUWOG Seeparkquartier Holding GmbH	Wien	100.00	7,649	1,395 ⁴⁾
BUWOG Süd GmbH	Villach	99.98	137,502	13,014 ⁴⁾
CENTUM Immobilien GmbH	Wien	100.00	20,633	685 ⁴⁾
Con Tessa Immobilienverwertung GmbH	Wien	100.00	1,338	140 ⁴⁾
Con value one Immobilien GmbH	Wien	100.00	10,771	-73 ⁴⁾
CWG Beteiligungs GmbH	Wien	100.00	111,570	-3 ⁴⁾
DATAREAL Beteiligungsgesellschaft m.b.H. & Co. Gablenzgasse 60 KG	Wien	100.00	-45	23 ⁴⁾
DATAREAL Beteiligungsgesellschaft m.b.H.& Co. Heiligenstädter Straße 9 OG	Wien	100.00	-6	9 ⁴⁾
EBI Beteiligungen GmbH	Wien	100.00	578	246 ⁴⁾
EBI Beteiligungen GmbH & Co, 1190 Wien, Rampengasse 3-5, KG	Wien	100.00	-876	2,551 ⁴⁾
EB Immobilien Invest GmbH	Wien	100.00	-3,169	-83 ⁴⁾
ECO Anteilsverwaltungs GmbH	Wien	100.00	13,394	75 ⁴⁾
ECO Business-Immobilien GmbH	Wien	100.00	227,928	10,923 ⁴⁾
ECO Business-Immobilien-Beteiligungen GmbH	Wien	100.00	827	-957 ⁴⁾
ECO CEE & Real Estate Besitz GmbH	Wien	100.00	-4,522	648 ⁴⁾
ECO Eastern Europe Real Estate GmbH	Wien	100.00	41	5,099 ⁴⁾
ECO Immobilien Verwertungs GmbH	Wien	100.00	683	57 ⁴⁾
"Epsilon" Altbau GmbH	Wien	100.00	-272	-94 ⁴⁾
"Epsilon" Meidlinger Hauptstr.27 Liegenschaftsverwaltungs GmbH	Wien	100.00	-1,260	-921 ⁴⁾
"G1" Immobilienbesitz GmbH	Wien	100.00	2,385	-90 ⁴⁾
GENA SECHS Immobilienholding GmbH	Wien	100.00	957,419	-5 ⁴⁾
GENA ZWEI Immobilienholding GmbH	Wien	100.00	403,179	4 ⁴⁾
Gewerbepark Urstein Besitz GmbH	Wien	100.00	-1,467	387 ⁴⁾
Gewerbepark Urstein Besitz GmbH & Co KG	Wien	100.00	140	68 ⁴⁾
GGJ Beteiligungs GmbH	Wien	100.00	16,464	246 ⁴⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
GGJ Beteiligungs GmbH & Co Projekt Drei OG	Wien	100.00	-444	213 ⁴⁾
GGJ Beteiligungs GmbH & Co Projekt Eins OG	Wien	100.00	-128	-6 ⁴⁾
GGJ Beteiligungs GmbH & Co Projekt Fünf OG	Wien	100.00	-38	-11 ⁴⁾
GGJ Beteiligungs GmbH & Co Projekt Zehn OG	Wien	100.00	81	28 ⁴⁾
GGJ Beteiligungs GmbH & Co Projekt Zwei OG	Wien	100.00	583	5 ⁴⁾
GJ-Beteiligungs GmbH	Wien	100.00	99,532	8,390 ⁴⁾
GJ-Beteiligungs GmbH & Co Projekt Fünf OG	Wien	100.00	-783	-143 ⁴⁾
"GKHK" Handelsgesellschaft m.b.H.	Wien	100.00	921	-21 ⁴⁾
G-Unternehmensbeteiligung GmbH	Wien	100.00	3,363	1,588 ⁴⁾
"Heller Fabrik" Liegenschaftsverwertungs GmbH	Wien	100.00	11,629	-938 ⁴⁾
Hertha-Firnberg-Straße 10, 1100 Wien, Immobilienbesitz GmbH	Wien	100.00	383	267 ⁴⁾
Kapital & Wert Immobilienbesitz GmbH	Wien	100.00	4,760	60 ⁴⁾
Lithinos Immobilien Invest GmbH	Wien	100.00	-93	-29 ⁴⁾
Mariahilferstraße 156 Invest GmbH	Wien	100.00	632	341 ⁴⁾
MARINA CITY Entwicklungs GmbH	Wien	50.00	1,658	-82 ⁴⁾
MARINADECK Betriebs GmbH	Wien	100.00	-247	-126 ⁴⁾
MARINA TOWER Holding GmbH	Wien	51.00	19,740	3,770 ⁴⁾
"MEZ" - Vermögensverwaltungs Gesellschaft m.b.H. (in Liquidation)	Wien	100.00	-894	-8 ⁴⁾
RESAG Property Management GmbH (in Liquidation)	Wien	100.00	98	-17 ⁴⁾
REVIVA Immobilien GmbH	Wien	100.00	8,744	4 ⁴⁾
RG Immobilien GmbH	Wien	100.00	323	-932 ⁴⁾
Roßauer Lände 47-49 Liegenschaftsverwaltungs GmbH	Wien	100.00	322	438 ⁴⁾
Stubenbastei 10 und 12 Immobilien GmbH	Wien	100.00	-56	-68 ⁴⁾
Themelios Immobilien Invest GmbH	Wien	100.00	-52	24 ⁴⁾
TP Besitz GmbH	Wien	100.00	4,043	42 ⁴⁾
TPI Immobilien Holding GmbH	Wien	100.00	108	8,724 ⁴⁾
TPI Tourism Properties Invest GmbH	Wien	96.00	37,997	8,729 ⁴⁾
"TPW" Immobilien GmbH	Wien	100.00	1,116	8,440 ⁴⁾
T-Unternehmensbeteiligung GmbH	Wien	100.00	1,105	1,457 ⁴⁾
Verein "Social City" - Verein zur Förderung der sozialen Kontakte und der sozialen Infrastruktur in Stadterneuerungsgebieten	Wien	100.00	0	0 ⁴⁾
WZH WEG Besitz GmbH	Wien	100.00	2,330	-261 ⁴⁾
Sweden				
Bosystem TM AB	Stockholm	100.00	5	-1 ³⁾
Bronseri Aktiebolag	Eskilstuna	100.00	50	1 ³⁾
D. Carnegie & Co AB	Stockholm	100.00	5	0 ³⁾
Fastighets AB Bonden	Stockholm	100.00	9,663	-160 ³⁾
Fastighets AB Brunteglet	Stockholm	100.00	1,642	229 ³⁾
Fastighets AB Läraren i Strängnäs	Stockholm	100.00	402	25 ³⁾
Fastighets AB Träbalkongen	Stockholm	100.00	700	-12 ³⁾
Fastighetsbolaget Erganten AB	Eskilstuna	100.00	11	0 ³⁾
Fastighetsbolaget Lärdom AB	Eskilstuna	100.00	11	0 ³⁾
Fastighetsbolaget Vaksam 8 AB	Eskilstuna	100.00	11	0 ³⁾
Fastighetsbolaget VP AB	Malmö	100.00	15,488	14,975 ³⁾
Fastighetsförvaltningsaktiebolaget Friheten 11, Eskilstuna	Eskilstuna	100.00	87	1 ³⁾
Graflunds Fastighets Aktiebolag	Eskilstuna	100.00	47,478	845 ³⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Graflunds Holding AB	Stockholm	100.00	10	0 ³⁾
Graflunds Kommersiella Fastigheter AB	Eskilstuna	100.00	49	0 ³⁾
Hembla Servicecenter AB	Stockholm	100.00	14	9 ³⁾
Holmiensis Bostäder II AB	Stockholm	100.00	4	0 ³⁾
HomeStar InvestCo AB	Malmö	100.00	2,461,653	-3,143 ³⁾
Hyresbostäder Grevgatan 20 Zenithegie AB	Stockholm	100.00	5	-839 ³⁾
Hyresbostäder Industrivägen 19 Zenithegie AB	Stockholm	100.00	5	-34 ³⁾
Hyresbostäder Järnväggsgatan 28 AB	Stockholm	100.00	5	-52 ³⁾
Hyresbostäder Nynäsvägen 24 och 26 AB	Stockholm	100.00	5	-57 ³⁾
Hyresbostäder Nynäsvägen 27 AB	Stockholm	100.00	5	-12 ³⁾
Kattgun Aktiebolag	Eskilstuna	100.00	37	1 ³⁾
Malmö Mozart Fastighets AB	Malmö	41.89	50	1 ³⁾
Märtuna I AB	Stockholm	100.00	10	0 ³⁾
Östgötafastigheter Gavotten 1 AB	Stockholm	100.00	228	-30 ³⁾
Östgötafastigheter Hambon 1 AB	Stockholm	100.00	878	-179 ³⁾
Östgötafastigheter Hambon 2 AB	Stockholm	100.00	393	-121 ³⁾
Östgötafastigheter i Norrköping AB	Norrköping	100.00	6	1 ³⁾
Östgötafastigheter Kadriiljen 1 AB	Stockholm	100.00	128	-100 ³⁾
Östgötafastigheter Mazurkan 1 AB	Stockholm	100.00	71	-52 ³⁾
Östgötafastigheter Menuetten 1 AB	Stockholm	100.00	142	-29 ³⁾
Östgötafastigheter Tangon 1 AB	Stockholm	100.00	314	-104 ³⁾
Östgötaporten AB	Stockholm	100.00	5	0 ³⁾
Östgötatornen AB	Stockholm	100.00	4,841	17 ³⁾
Provinsfastigheter I Magasinet 4 AB	Stockholm	100.00	408	-347 ³⁾
Provinsfastigheter I Stallet 3 AB	Stockholm	100.00	1,751	781 ³⁾
Provinsfastigheter I Vedboden 1 AB	Stockholm	100.00	1,941	638 ³⁾
Rosengård Fastighets AB	Malmö	25.00	76,097	14,461 ³⁾
Victoriahem AB	Malmö	100.00	49,136	-5,787 ³⁾
Victoriahem Alby AB	Stockholm	100.00	188	-730 ³⁾
Victoriahem Albyberget AB	Stockholm	100.00	5	-8,418 ³⁾
Victoriahem Anelk AB	Stockholm	100.00	10	-1 ³⁾
Victoriahem Arboga AB	Stockholm	100.00	1,410	200 ³⁾
Victoriahem Beethoven I AB	Malmö	100.00	16	0 ³⁾
Victoriahem Beethoven III AB	Malmö	100.00	4	0 ³⁾
Victoriahem Bergen 1 KB	Stockholm	100.00	18,645	892 ³⁾
Victoriahem Bergen II AB	Stockholm	100.00	12	-59 ³⁾
Victoriahem Bergsjön AB	Malmö	100.00	1,172	165 ³⁾
Victoriahem Björkriset AB (vormals: AB Nerke Holding 411)	Malmö	100.00	2,300	493 ³⁾
Victoriahem Boliger AB	Malmö	100.00	948	908 ³⁾
Victoriahem Bollvägen AB	Stockholm	100.00	5	-867 ³⁾
Victoriahem Borås AB	Malmö	100.00	4,809	-38 ³⁾
Victoriahem Borg AB	Stockholm	100.00	5	-108 ³⁾
Victoriahem Brandbergen NO AB	Malmö	100.00	18,994	-895 ³⁾
Victoriahem Bredbykvarn AB	Stockholm	100.00	1,349	73 ³⁾
Victoriahem Bredbykvarn Garage AB	Stockholm	100.00	26	9 ³⁾
Victoriahem Bromsten AB	Stockholm	100.00	17,157	352 ³⁾
Victoriahem Bygg och Projekt AB	Malmö	100.00	24	-1 ³⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Victoriahem Duvholmen 1 AB	Stockholm	100.00	2,620	105 ³⁾
Victoriahem Eskilstuna Bostad AB	Eskilstuna	100.00	34,573	752 ³⁾
Victoriahem Eskilstuna Skiftinge AB	Malmö	100.00	755	280 ³⁾
Victoriahem Fastigheter AB	Malmö	100.00	386,583	-11,986 ³⁾
Victoriahem Fastigheter Göteborg AB	Malmö	100.00	404	-36 ³⁾
Victoriahem Fornhöjden AB	Stockholm	100.00	5	-583 ³⁾
Victoriahem Gulsparven AB	Malmö	100.00	45,142	1,174 ³⁾
Victoriahem Holding Eskilstuna AB	Malmö	100.00	14,926	-8 ³⁾
Victoriahem Holding Karlskrona AB	Malmö	100.00	2,814	0 ³⁾
Victoriahem Holding Kristianstad AB	Malmö	100.00	5,854	-329 ³⁾
Victoriahem Holding Lövgärdet AB	Malmö	100.00	5,441	343 ³⁾
Victoriahem Holding Nyköping AB	Malmö	100.00	14,145	-30 ³⁾
Victoriahem Holding Örebro AB	Malmö	100.00	8	-166 ³⁾
Victoriahem Holding Rosengård AB	Malmö	100.00	10,101	2,773 ³⁾
Victoriahem Holding Tensta AB	Malmö	100.00	8,177	-102 ³⁾
Victoriahem Holding Växjö AB	Malmö	100.00	4	-3 ³⁾
Victoriahem Holmiensis Bostäder AB	Stockholm	100.00	110,617	-2,272 ³⁾
Victoriahem Holmiensis II AB	Stockholm	100.00	5	0 ³⁾
Victoriahem Huddinge Fyra AB	Stockholm	100.00	5	-4 ³⁾
Victoriahem Husby Sollentuna AB	Stockholm	100.00	13,665	447 ³⁾
Victoriahem i Söderort AB	Stockholm	100.00	167	-1 ³⁾
Victoriahem i Sverige Fyra AB	Stockholm	100.00	59,168	426 ³⁾
Victoriahem i Sverige II AB	Stockholm	100.00	96,981	2,211 ³⁾
Victoriahem i Sverige III AB	Stockholm	100.00	1,660	-17 ³⁾
Victoriahem i Sverige V AB	Stockholm	100.00	18,114	257 ³⁾
Victoriahem Inanis Alba I AB	Stockholm	100.00	5	-3 ³⁾
Victoriahem Inanis Alba II AB	Stockholm	100.00	5	-3 ³⁾
Victoriahem Inanis Holdco AB	Stockholm	100.00	5	-8 ³⁾
Victoriahem Järna AB	Stockholm	100.00	5	-572 ³⁾
Victoriahem Jordbro AB	Stockholm	100.00	15	-90 ³⁾
Victoriahem Jordbro Västra KB	Stockholm	100.00	27,257	2,069 ³⁾
Victoriahem Karlskrona AB	Malmö	100.00	8,629	-826 ³⁾
Victoriahem Katrineholm AB	Stockholm	100.00	3,635	-513 ³⁾
Victoriahem Kista Förvaltning AB	Stockholm	100.00	12,654	2,427 ³⁾
Victoriahem Kista Kommandit AB	Stockholm	100.00	5	0 ³⁾
Victoriahem Klana KB	Stockholm	100.00	-3,997	-72 ³⁾
Victoriahem Köping AB	Stockholm	100.00	8,988	4 ³⁾
Victoriahem Kristianstad AB	Malmö	100.00	58,784	716 ³⁾
Victoriahem Kullerstensvägen AB	Stockholm	100.00	14,940	1,072 ³⁾
Victoriahem Linnean AB	Stockholm	100.00	5	-452 ³⁾
Victoriahem Linrepan AB	Stockholm	100.00	10,790	55 ³⁾
Victoriahem Living AB	Malmö	100.00	2,837	0 ³⁾
Victoriahem Lövgärdet Ctr KB	Malmö	100.00	11,277	2,111 ³⁾
Victoriahem Lövgärdet HB	Malmö	100.00	16,427	2,578 ³⁾
Victoriahem Malmö Centrum AB	Malmö	100.00	4	0 ³⁾
Victoriahem Markaryd AB	Malmö	100.00	7,971	461 ³⁾
Victoriahem Mozart AB	Malmö	100.00	4	0 ³⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Victoriahem Mozart Fastighets AB	Malmö	100.00	4,353	595 ³⁾
Victoriahem M-ryd Holding AB	Stockholm	100.00	46,498	-209 ³⁾
Victoriahem M-ryd Södertälje AB	Södertälje	100.00	19,277	1,274 ³⁾
Victoriahem Myran Södertälje AB	Stockholm	100.00	5	-78 ³⁾
Victoriahem Nidarosgatan KB	Stockholm	100.00	4,979	116 ³⁾
Victoriahem Nordkapsgratan KB	Stockholm	100.00	5,816	430 ³⁾
Victoriahem Norrköping Hageby AB	Stockholm	100.00	37,605	-119 ³⁾
Victoriahem Nyfors City AB	Stockholm	100.00	1,617	101 ³⁾
Victoriahem Nygård AB	Malmö	100.00	12	-410 ³⁾
Victoriahem Nyköping AB	Malmö	100.00	4,238	-617 ³⁾
Victoriahem NYKR AT AB	Stockholm	100.00	9	0 ³⁾
Victoriahem NYKR FH AB	Stockholm	100.00	5	-1,210 ³⁾
Victoriahem NYKR Holdco AB	Stockholm	100.00	1,302	30 ³⁾
Victoriahem Nyproduktion AB	Stockholm	100.00	5	-1,696 ³⁾
Victoriahem Ösmo AB	Stockholm	100.00	5	-505 ³⁾
Victoriahem Ostbrickan AB	Malmö	100.00	128,467	291 ³⁾
Victoriahem Polhemsgatan 3 AB	Stockholm	100.00	5	-140 ³⁾
Victoriahem Renen AB	Stockholm	100.00	5	-232 ³⁾
Victoriahem Rinkeby AB	Stockholm	100.00	5,927	-1,492 ³⁾
Victoriahem Ronna AB	Stockholm	100.00	2,165	-1,726 ³⁾
Victoriahem Rosengård AB	Malmö	100.00	12,697	59 ³⁾
Victoriahem Sägenvägen AB	Stockholm	100.00	5,818	-171 ³⁾
Victoriahem Servicecenter AB (vormals: Victoria Park Beethoven II AB)	Malmö	100.00	4	0 ³⁾
Victoriahem Söderby 23 AB	Malmö	100.00	30,938	3,587 ³⁾
Victoriahem Söderby 68 AB	Malmö	100.00	10	3 ³⁾
Victoriahem Sten AB	Stockholm	100.00	5	-1,510 ³⁾
Victoriahem Strängnäs AB	Stockholm	100.00	5	-1 ³⁾
Victoriahem Svart AB	Stockholm	100.00	2,232	322 ³⁾
Victoriahem Tallriiset AB	Malmö	100.00	5,851	1,125 ³⁾
Victoriahem Telemark KB	Stockholm	100.00	17,021	870 ³⁾
Victoriahem Tensta AB	Malmö	100.00	25,715	2,102 ³⁾
Victoriahem Tönsbergsgatan KB	Stockholm	100.00	6,742	253 ³⁾
Victoriahem Tranås AB	Stockholm	100.00	774	-545 ³⁾
Victoriahem Tranås Två HB	Malmö	100.00	3,837	207 ³⁾
Victoriahem Trojeborgsfastigheter AB	Stockholm	100.00	737	-694 ³⁾
Victoriahem Turbinen och Zenith VI AB	Stockholm	100.00	68,821	-1,143 ³⁾
Victoriahem Uppsala Bro Märsta AB	Upplands-Bro	100.00	25,337	4,404 ³⁾
Victoriahem Uthyrning Tranås AB	Stockholm	100.00	10	-2 ³⁾
Victoriahem Valsätra Galaxen AB	Stockholm	100.00	491	-59 ³⁾
Victoriahem Vämmedal AB	Malmö	100.00	668	312 ³⁾
Victoriahem Varberga AB	Malmö	100.00	2,906	360 ³⁾
Victoriahem Vårby Visättra AB	Stockholm	100.00	7,888	26 ³⁾
Victoriahem Västerås AB	Stockholm	100.00	382	-828 ³⁾
Victoriahem Växjö AB	Malmö	100.00	3,138	324 ³⁾
Victoriahem Veningen AB	Stockholm	100.00	34	-107 ³⁾
Victoriahem Visättrahem AB	Stockholm	100.00	5,430	-18 ³⁾
Victoriahem Vitsippan AB	Stockholm	100.00	5	-174 ³⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Victoriahem Vivaldi I AB	Malmö	100.00	12	-406 ³⁾
Victoriahem Vivaldi II AB	Malmö	100.00	4	0 ³⁾
Victoriahem Vivaldi III AB	Malmö	100.00	4	0 ³⁾
Victoriahem Vivaldi IV AB	Malmö	100.00	6	0 ³⁾
Victoriahem Vivaldi V AB	Malmö	100.00	10	-9 ³⁾
Victoriahem Zenithegie I AB	Stockholm	100.00	1,788	-1 ³⁾
Victoriahem Zenithegie II AB	Stockholm	100.00	5	-801 ³⁾
Victoriahem Zenithegie III AB	Stockholm	100.00	284	-840 ³⁾
Victoriahem Zenithegie IV AB	Stockholm	100.00	1,544	-1 ³⁾
Victoriahem Zenithegie V AB	Stockholm	100.00	324	-1 ³⁾
Victoriahem Zenithegie VI AB	Stockholm	100.00	406	-1 ³⁾
Victoria Park Almen 17 AB	Malmö	100.00	9,030	243 ³⁾
Victoria Park Cedern 18 AB	Malmö	100.00	4,408	140 ³⁾
Victoria Park Eskil Ctr AB	Malmö	100.00	3,515	280 ³⁾
Victoria Park Fröslunda AB	Malmö	100.00	7,096	-587 ³⁾
Victoria Park Haren 10 AB	Malmö	100.00	260	23 ³⁾
Victoria Park Holding Växjö Magistern AB	Malmö	100.00	4	-3 ³⁾
Victoria Park Malmen 14 AB	Malmö	100.00	14,362	181 ³⁾
Victoria Park Myran 30 AB	Malmö	100.00	1,167	73 ³⁾
Victoria Park Myrtorp AB	Malmö	100.00	6,137	493 ³⁾
Victoria Park Råbergstorp AB	Malmö	100.00	8,018	977 ³⁾
Victoria Park Söderby 43 AB	Malmö	100.00	1,512	1,092 ³⁾
Victoria Park Söderby 51 AB	Malmö	100.00	2,853	1,570 ³⁾
Victoria Park Stenby AB	Malmö	100.00	5,185	-131 ³⁾
Victoria Park Valfisken Större 28 AB	Malmö	100.00	347	11 ³⁾
Victoria Park Växjö Magistern AB	Malmö	100.00	626	-136 ³⁾
Victoria Park Vivaldi VI AB	Malmö	100.00	14	-997 ³⁾
Other countries				
Algarobo Holding B.V.	Baarn/NL	100.00	23,663	-7 ³⁾
BOKRÉTA Management Kft.	Budapest/HU	100.00	95	18 ³⁾
BUWOG High Deck Residential B.V.	Amsterdam/NL	94.90	161,351	121,346 ³⁾
Buwog Lux I S.à r.l.	Esch-sur-Alzette/LU	94.00	-9,809	-935 ³⁾
BUWOG Wohnwerk S.A.	Luxemburg/LU	94.84	0	-888 ³⁾
DA DMB Netherlands B.V.	Eindhoven/NL	100.00	113,684	16,678 ³⁾
DA Jupiter NL JV Holdings 1 B.V.	Amsterdam/NL	100.00	86,508	17,921 ³⁾
DAIG 10. Objektgesellschaft B.V.	Amsterdam/NL	94.44	17,079	2,527 ³⁾
DAIG 11. Objektgesellschaft B.V.	Amsterdam/NL	94.44	36,505	2,964 ³⁾
DAIG 14. Objektgesellschaft B.V.	Amsterdam/NL	94.44	40,891	1,371 ³⁾
DAIG 15. Objektgesellschaft B.V.	Amsterdam/NL	94.44	14,540	1,482 ³⁾
DAIG 16. Objektgesellschaft B.V.	Amsterdam/NL	94.44	3,424	1 ³⁾
DAIG 17. Objektgesellschaft B.V.	Amsterdam/NL	94.44	13,602	6,029 ³⁾
DAIG 18. Objektgesellschaft B.V.	Amsterdam/NL	94.44	14,923	2,949 ³⁾
DAIG 19. Objektgesellschaft B.V.	Amsterdam/NL	94.44	22,388	5,176 ³⁾
DAIG 20. Objektgesellschaft B.V.	Amsterdam/NL	94.44	33,863	5,807 ³⁾
DAIG 21. Objektgesellschaft B.V.	Amsterdam/NL	94.44	30,300	6,942 ³⁾
DAIG 22. Objektgesellschaft B.V.	Amsterdam/NL	94.44	19,951	4,723 ³⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
DAIG 23. Objektgesellschaft B.V.	Amsterdam/NL	94.44	15,025	3,076 ³⁾
DAIG 24. Objektgesellschaft B.V.	Amsterdam/NL	94.44	16,053	2,900 ³⁾
DAIG 25. Objektgesellschaft B.V.	Amsterdam/NL	94.44	-6,451	285 ³⁾
DAIG 9. Objektgesellschaft B.V.	Amsterdam/NL	94.44	97,267	5,381 ³⁾
GLB Projekt 7 S.à r.l.	Luxemburg/LU	11.00	1,127	-385 ³⁾
IMMO-ROHR PLUSZ Kft.	Budapest/HU	100.00	-612	-222 ³⁾
Long Islands Investments S.A.	Luxemburg/LU	100.00	1,706	-405 ³⁾
My-Box Debrecen Inglatian-Fejlesztő Kft Cg.	Budapest/HU	100.00	1,995	-55 ³⁾
Vesteda Residential Fund FGR	Amsterdam/NL	2.60	6,294,000	467,000 ³⁾
Vonovia Finance B.V.	Amsterdam/NL	100.00	109,834	9,177 ³⁾
VONOVIA FRANCE SAS	Paris/FR	100.00	5,387	-876 ³⁾
Zuckerle Quartier Investment S.à r.l.	Luxemburg/LU	11.00	-14	-20 ³⁾

¹⁾ Result from profit-and-loss transfer

²⁾ Profit-and-loss transfer agreement with Vonovia SE

³⁾ Equity and net income/loss comply with local GAAP

⁴⁾ Equity and net income/loss comply with UGB (Austrian Commercial Code)

⁵⁾ Acquisition/foundation in 2021, equity according to the opening balance

⁶⁾ Equity and net income/loss are conform to December 31, 2017

⁷⁾ Equity and net income/loss are conform to December 31, 2018

⁸⁾ Equity and net income/loss are conform to December 31, 2019

⁹⁾ Equity and net income/loss are conform to June 30, 2020

¹⁰⁾ Equity and net income/loss are conform to June 30, 2021

Declaration in Accordance with Section 160 (1) no. 8 of the German Stock Corporation Act (AktG)

Annex 3 to the Notes

In accordance with Article 61 of the SE regulations and in connection with Section 160 (1) no. 8 AktG, information shall be given relating to the existence of a shareholding that has been notified pursuant to Section 33 (1) or (2) of the German Securities Trading Act (WpHG). The voting rights announcements received by Vonovia are set out below.

Unless otherwise indicated, the following information is based on the most relevant recent notifications for the 2021 fiscal year made by those obliged to give notification and by Vonovia SE pursuant to Section 40 (1) WpHG.

BlackRock, Inc.

BlackRock, Inc., Wilmington, Delaware, United States of America, informed us, as a result of the acquisition/disposal of shares with voting rights and as a voluntary Group notification involving a threshold being reached at the level of the subsidiaries, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 8.32% on December 7, 2021 (64,610,456 voting rights of a total number of voting rights in Vonovia SE of 776,597,389). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 6.20%). The published original wording of this notification can be found in Appendix 3.1.

According to item 4 of this notification, no company whose voting rights were attributable to BlackRock, Inc. directly held 3% or more of the voting rights in Vonovia SE.

8.32% of voting rights (64,610,456 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to BlackRock, Inc. in accordance with Section 34 WpHG. BlackRock, Inc. itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 0.26% due to instruments within the meaning of Section 38 (1) no. 1 and within the meaning of Section 38 (1) no. 2 WpHG were attributed to BlackRock, Inc.

0.26% of voting rights (2,003,934 voting rights) were attributed to BlackRock, Inc. due to rights to recall lent securities, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.004% of voting rights (27,516 voting rights) were attributed to BlackRock, Inc. due to contracts for difference with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertaking: BlackRock Kelso Capital Holdings LLC.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: Trident Merger, LLC and BlackRock Investment Management, LLC.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc. and BlackRock Financial Management, Inc.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

4. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock Capital Holdings, Inc. and BlackRock Advisors, LLC.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

5. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: Trident Merger LLC, BlackRock Investment Management, LLC, Amethyst Intermediate LLC, Aperio Holdings LLC and Aperio Group, LLC.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

6. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock Holdco 4, LLC, BlackRock Holdco 6, LLC and BlackRock Delaware Holdings Inc.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

7. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock (Singapore) Holdco Pte. Ltd. and BlackRock (Singapore) Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

8. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock Holdco 4, LLC, BlackRock Holdco 6, LLC, BlackRock Delaware Holdings Inc. and BlackRock Fund Advisors.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

9. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock Holdco 4, LLC, BlackRock Holdco 6, LLC, BlackRock Delaware Holdings Inc. and BlackRock Institutional Trust Company, National Association.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

10. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Australia Holdco Pty. Ltd. and BlackRock Investment Management (Australia) Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

11. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock (Singapore) Holdco Pte. Ltd., BlackRock HK Holdco Limited and BlackRock Asset Management North Asia Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

12. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Canada Holdings LP, BlackRock Canada Holdings ULC and BlackRock Asset Management Canada Limited. None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and

instruments corresponding to voting rights that was 5% or more.

13. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock (Singapore) Holdco Pte. Ltd., BlackRock HK Holdco Limited, BlackRock Lux Finco S.à r.l., BlackRock Japan Holdings GK and BlackRock Japan Co., Ltd.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

14. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited and BlackRock International Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

15. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Finance Europe Limited and BlackRock Advisors (UK) Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

16. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Luxembourg Holdco S.à r.l. and BlackRock (Luxembourg) S.A.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

17. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock International Limited and BlackRock Life Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

18. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Finance Europe Limited and BlackRock Investment Management (UK) Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

19. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Luxembourg Holdco S.a.r.l., BlackRock Investment Management Ireland Holdings Limited and BlackRock Asset Management Ireland Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

20. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Luxembourg Holdco S.a.r.l., BlackRock UK Holdco Limited and BlackRock Asset Management Schweiz AG.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

21. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Finance Europe Limited, BlackRock Investment Management (UK) Limited and BlackRock Fund Managers Limited.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

22. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Finance Europe Limited, BlackRock (Netherlands) B.V. and BlackRock Asset Management Deutschland AG.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

23. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Luxembourg Holdco S.a.r.l., BlackRock Investment Management Ireland Holdings Limited, BlackRock Asset Management Ireland Limited and BlackRock Solutions Funds ICAV.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

24. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to BlackRock, Inc. via the following controlled undertakings: BlackRock Holdco 2, Inc., BlackRock Financial Management, Inc., BlackRock International Holdings, Inc., BR Jersey International Holdings L.P., BlackRock Holdco 3, LLC, BlackRock Cayman 1 LP, BlackRock Cayman West Bay Finco Limited, BlackRock Cayman West Bay IV Limited, BlackRock Group Limited, BlackRock Finance Europe Limited, BlackRock (Netherlands) B.V., BlackRock Asset Management Deutschland AG and iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen.

None of these companies (including BlackRock, Inc.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including BlackRock, Inc.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

BlackRock, Inc. has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

DWS Investment GmbH

DWS Investment GmbH, Frankfurt am Main, Germany, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 2.99% on February 15, 2021 (16,941,744 voting rights of a total number of voting rights in Vonovia SE of 565,887,299). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 3.003184915094%). The

published original wording of this notification can be found in Appendix 3.2.

According to item 4 of this notification, no company whose voting rights were attributable to DWS Investment GmbH directly held 3% or more of the voting rights in Vonovia SE.

2.99% of voting rights (16,941,744 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to DWS Investment GmbH in accordance with Section 34 WpHG. DWS Investment GmbH itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

No voting rights arising from instruments within the meaning of Section 38 (1) Nos. 1 or 2 WpHG were attributed to DWS Investment GmbH.

DWS Investment GmbH has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

FMR LLC

FMR LLC, Wilmington, Delaware, the United States of America, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 2.42% on May 3, 2021 (13,707,896 voting rights of a total number of voting rights in Vonovia SE of 565,887,299). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 2.92%). The published original wording of this notification can be found in Appendix 3.3.

According to item 4 of this notification, no company whose voting rights were attributable to FMR LLC directly held 3% or more of the voting rights in Vonovia SE.

2.42% of voting rights (13,707,896 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to FMR LLC in accordance with Section 34 WpHG. FMR LLC itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 0.57% due to instruments within the meaning of Section 38 (1) no. 1 WpHG were attributed to FMR LLC.

0.57% of voting rights (3,204,000 voting rights) were attributed to FMR LLC due to rights to recall lent securities, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

No voting rights were attributed to FMR LLC on the basis of instruments within the meaning of Section 38 (1) no. 2 WpHG.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows::

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to FMR LLC via the following controlled undertakings: FIAM Holdings LLC and FIAM LLC.

None of these companies (including FMR LLC) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including FMR LLC) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to FMR LLC via the following controlled undertakings: FIAM Holdings LLC and Fidelity Institutional Asset Management Trust Company.

None of these companies (including FMR LLC) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including FMR LLC) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to FMR LLC via the following controlled undertaking: Fidelity Management & Research Company LLC.

This company (including FMR LLC) did not directly hold 3% or more of the voting rights in Vonovia SE. This company (including FMR LLC) did not directly hold instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

4. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to FMR LLC via the following controlled undertakings: Fidelity Advisory Holdings LLC and Strategic Advisers LLC.

None of these companies (including FMR LLC) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including FMR LLC) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

FMR LLC has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

Goldman Sachs Group, Inc.

The Goldman Sachs Group, Inc., Wilmington, Delaware, the United States of America, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 0.80% on April 14, 2021 (4,540,555 voting rights of a total number of voting rights in Vonovia SE of 565,887,299). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 3.96%). The published original wording of this notification can be found in Appendix 3.4.

According to item 4 of this notification, no company whose voting rights were attributable to The Goldman Sachs Group, Inc. directly held 3% or more of the voting rights in Vonovia SE.

0.03% of voting rights (152,897 voting rights) arising from shares with the ISIN US92887H1077 were attributed to The Goldman Sachs Group, Inc. in accordance with Section 34 WpHG. The Goldman Sachs Group, Inc. itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN US92887H1077.

0.78% of voting rights (4,387,658 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to The Goldman Sachs Group, Inc. in accordance with Section 34 WpHG. The Goldman Sachs Group, Inc. itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 1.75% due to instruments within the meaning of Section 38 (1) no. 1 and within the meaning of Section 38 (1) no. 2 WpHG were attributed to The Goldman Sachs Group, Inc.

0.05% of voting rights (304,866 voting rights) were attributed to The Goldman Sachs Group, Inc. due to rights to recall, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.13% of voting rights (752,600 voting rights) were attributed to The Goldman Sachs Group, Inc. due to call options, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (73,380 voting rights) were attributed to The Goldman Sachs Group, Inc. due to put warrants with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.22% of voting rights (1,265,022 voting rights) were attributed to The Goldman Sachs Group, Inc. due to swaps with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.12% of voting rights (698,470 voting rights) were attributed to The Goldman Sachs Group, Inc. due to call warrants with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.69% of voting rights (3,906,668 voting rights) were attributed to The Goldman Sachs Group, Inc. due to futures with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.33% of voting rights (1,858,401 voting rights) were attributed to The Goldman Sachs Group, Inc. due to call options with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.08% of voting rights (462,970 voting rights) were attributed to The Goldman Sachs Group, Inc. due to put options with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.06% of voting rights (363,807 voting rights) were attributed to The Goldman Sachs Group, Inc. due to forwards with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.03% of voting rights (195,062 voting rights) were attributed to The Goldman Sachs Group, Inc. due to contracts for difference with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertaking: Goldman Sachs Bank USA.

This company (including The Goldman Sachs Group, Inc.) did not directly hold 3% or more of the voting rights in Vonovia SE. This company (including The Goldman Sachs Group, Inc.) did not directly hold instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: GSAM Holdings LLC and Goldman Sachs Asset Management, L.P.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: Goldman Sachs (Cayman) Holding Company and Goldman Sachs Bank Europe SE.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

4. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: Goldman Sachs (UK) L.L.C., Goldman Sachs Group UK Limited and Goldman Sachs International Bank.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

5. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: GS Global Markets, Inc. and Goldman Sachs Finance Corp International Ltd.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

6. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertaking: Goldman, Sachs & Co. Wertpapier GmbH

This company (including The Goldman Sachs Group, Inc.) did not directly hold 3% or more of the voting rights in Vonovia SE. This company (including The Goldman Sachs Group, Inc.) did not directly hold instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

7. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: Goldman Sachs Non-US Americas Holdings LLC, Goldman Sachs Non-US Americas Holdings II LLC, GSEM Bermuda Holdings, L.P. and GS Equity Markets, L.P.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

8. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertaking: GS Finance Corp.

This company (including The Goldman Sachs Group, Inc.) did not directly hold 3% or more of the voting rights in Vonovia SE. This company (including The Goldman Sachs Group, Inc.) did not directly hold instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

9. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertaking: Goldman Sachs & Co. LLC.

This company (including The Goldman Sachs Group, Inc.) did not directly hold 3% or more of the voting rights in Vonovia SE. This company (including The Goldman Sachs Group, Inc.) did not directly hold instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

10. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: Goldman Sachs (UK) L.L.C., Goldman Sachs Group UK Limited and Goldman Sachs International.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

11. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to The Goldman Sachs Group, Inc. via the following controlled undertakings: IMD Holdings LLC, United Capital Financial Partners, Inc. and United Capital Financial Advisers, LLC.

None of these companies (including The Goldman Sachs Group, Inc.) held 3% or more of the voting rights in Vonovia SE. None of these companies (including The Goldman Sachs Group, Inc.) held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

The Goldman Sachs Group, Inc. has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

JPMorgan Chase & Co.

JPMorgan Chase & Co., Wilmington, Delaware, the United States of America, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 2.82% on April 23, 2021 (15,962,147 voting rights of a total number of voting rights in Vonovia SE of 565,887,299). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 3.11%). The published original wording of this notification can be found in Appendix 3.5.

According to item 4 of this notification, no company whose voting rights were attributable to JPMorgan Chase & Co. directly held 3% or more of the voting rights in Vonovia SE.

2.82% of voting rights (15,962,147 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to JPMorgan Chase & Co. in accordance with Section 34 WpHG. JPMorgan Chase & Co. itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 1.32% due to instruments within the meaning of Section 38 (1) no. 1 and within the meaning of Section 38 (1) no. 2 WpHG were attributed to JPMorgan Chase & Co.

0.00% of voting rights (13,600 voting rights) were attributed to JPMorgan Chase & Co. due to physically handled call options, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.66% of voting rights (3,718,451 voting rights) were attributed to JPMorgan Chase & Co. due to rights to recall lent shares, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.66% of voting rights (3,726,128 voting rights) were attributed to JPMorgan Chase & Co. due to equity swaps with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

The complete chain of controlled undertakings, beginning with the ultimate controlling person or legal entity, is as follows:

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to JPMorgan Chase & Co. via the following controlled undertakings: JPMorgan Chase Bank, National Association, J.P. Morgan International Finance Limited, J.P. Morgan Capital Holdings Limited and J.P. Morgan Securities plc.

None of these companies (including JPMorgan Chase & Co.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including JPMorgan Chase & Co.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to JPMorgan Chase & Co. via the following controlled undertakings: JPMorgan Chase Holdings LLC, J.P. Morgan Broker Dealer Holdings Inc. and J.P. Morgan Securities LLC.

None of these companies (including JPMorgan Chase & Co.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including JPMorgan Chase & Co.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to JPMorgan Chase & Co. via the following controlled undertaking: JPMorgan Chase Bank, National Association.

None of these companies (including JPMorgan Chase & Co.) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including JPMorgan Chase & Co.) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

JPMorgan Chase & Co. has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

State of Norway

The Ministry of Finance on behalf of the State of Norway, Oslo, Norway, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 10.12% on June 24, 2021 (58,210,215 voting rights of a total number of voting rights in Vonovia SE of 575,257,327). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 7.63%). The published original wording of this notification can be found in Appendix 3.6.

According to item 4 of this notification, Norges Bank, whose voting rights were attributable to the State of Norway, directly held 3% or more of the voting rights in Vonovia SE.

10.12% of voting rights (58,210,215 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to the State of Norway in accordance with Section 34 WpHG. The State of Norway itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

No voting rights arising from instruments within the meaning of Section 38 (1) nos. 1 or 2 WpHG were attributed to the State of Norway.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the State of Norway via the following controlled undertaking: Norges Bank.

According to the notification submitted, Norges Bank held directly voting rights in Vonovia SE of 10.12%. The State of Norway, however, did not directly hold voting rights in Vonovia SE of 3% or above. None of these companies (including the State of Norway) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. The sum total of voting rights and instruments corresponding to voting rights held directly came to 10.12% for Norges Bank but to less than 5% in respect of the State of Norway.

The State of Norway has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

State Street Corporation

The STATE STREET CORPORATION, Boston, United States of America, informed us, as a result of a change of breakdown of voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 2.31% on December 2, 2021 (17,905,382 voting rights of a total number of voting rights in Vonovia SE of 776,597,389). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 3.11%). The published original wording of this notification can be found in Appendix 3.7.

According to item 4 of this notification, no company whose voting rights were attributable to the STATE STREET CORPORATION directly held 3% or more of the voting rights in Vonovia SE.

2.31% of voting rights (17,905,382 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to the STATE STREET CORPORATION in accordance with Section 34 WpHG. The STATE STREET CORPORATION itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

No voting rights arising from instruments within the meaning of Section 38 (1) nos. 1 or 2 WpHG were attributed to the STATE STREET CORPORATION.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC. and SSGA FUNDS MANAGEMENT, INC.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET BANK AND TRUST COMPANY and STATE STREET GLOBAL ADVISORS TRUST COMPANY.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC. and STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

4. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC., STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC., STATE STREET GLOBAL ADVISORS SWITZERLAND HOLDINGS GMBH and STATE STREET GLOBAL ADVISORS LIMITED.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

5. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC. and STATE STREET GLOBAL ADVISORS ASIA LIMITED.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

6. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC., STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC. and STATE STREET GLOBAL ADVISORS, LTD.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

7. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC., STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC., SSGA JAPAN HOLDINGS GK and STATE STREET GLOBAL ADVISORS (JAPAN) CO., LTD.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

8. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to the STATE STREET CORPORATION via the following controlled undertakings: STATE STREET GLOBAL ADVISORS, INC., STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC., STATE STREET GLOBAL ADVISORS SWITZERLAND HOLDINGS GMBH and STATE STREET GLOBAL ADVISORS EUROPE LIMITED.

None of these companies (including the STATE STREET CORPORATION) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including the STATE STREET CORPORATION) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

The STATE STREET CORPORATION has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

Stichting Pensioenfonds ABP (“APG”)

Stichting Pensioenfonds ABP, Heerlen, Netherlands, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 3.12% on June 28, 2019 (16,941,740 voting rights of a total number of voting rights in Vonovia SE of 542,273,611). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 2.93%). The original wording of the notification published by the issuer on July 3, 2019, can be found in Appendix 3.8.

According to item 4 of this notification, no company whose voting rights were attributable to Stichting Pensioenfonds ABP directly held 3% or more of the voting rights in Vonovia SE.

3.12% of voting rights (16,941,740 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to Stichting Pensioenfonds ABP in accordance with Section 34 WpHG. Stichting Pensioenfonds ABP itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

No voting rights arising from instruments within the meaning of Section 38 (1) nos. 1 or 2 WpHG were attributed to the Stichting Pensioenfonds ABP.

The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to Stichting Pensioenfonds ABP via the following controlled undertakings: APG Groep N.V. and APG Asset Management N.V.

According to the notification submitted, APG Asset Management N.V. held directly voting rights in Vonovia SE of 3.12%. APG Groep N.V., however, did not directly hold voting rights in Vonovia SE of 3% or above. None of these companies (including Stichting Pensioenfonds ABP) directly

held instruments totaling 5% or more of the voting rights in Vonovia SE. The sum total of voting rights and instruments corresponding to voting rights held directly by all companies (including Stichting Pensioenfonds ABP), however, was below 5%.

Stichting Pensioenfonds ABP has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

UBS Group AG

UBS Group AG, Zürich, Switzerland, informed us, as a result of the acquisition/disposal of shares with voting rights, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 1.85% on April 21, 2021 (10,455,422 voting rights of a total number of voting rights in Vonovia SE of 565,887,299). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 5.44%). The published original wording of this notification can be found in Appendix 3.9.

According to item 4 of this notification, no company whose voting rights were attributable to UBS Group AG directly held 3% or more of the voting rights in Vonovia SE.

1.85% of voting rights (10,455,422 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to UBS Group AG in accordance with Section 34 WpHG. UBS Group AG itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 1.11% due to instruments within the meaning of Section 38 (1) no. 1 and within the meaning of Section 38 (1) no. 2 WpHG were attributed to UBS Group AG.

0.00% of voting rights (25,560 voting rights) were attributed to UBS Group AG due to rights to recall lent shares, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.92% of voting rights (5,232,489 voting rights) were attributed to UBS Group AG due to rights of use over shares, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.00% of voting rights (1,058 voting rights) were attributed to UBS Group AG due to rights of use over American Depository Receipts (ADRs) (US92887H1077), i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (43,900 voting rights) were attributed to UBS Group AG due to long call options, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (42,000 voting rights) were attributed to UBS Group AG due to physically settled short put options, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.00% of voting rights (7,190 voting rights) were attributed to UBS Group AG due to long call options with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.16% of voting rights (902,730 voting rights) were attributed to UBS Group AG due to swaps on baskets with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG. The complete chain of controlled undertakings, beginning with the ultimate controlling natural person or legal entity, is as follows:

1. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG and UBS Switzerland AG.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

2. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Americas Holding LLC, UBS Americas Inc. and UBS Asset Management Trust Company.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

3. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Americas Holding LLC, UBS Americas Inc. and UBS Securities LLC.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

4. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG, UBS Asset Management Holding (no. 2) Ltd., UBS Asset Management Holding Ltd and UBS Asset Management (UK) Limited.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

5. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG, UBS Asset Management Holding (no. 2) Ltd., UBS Asset Management Holding Ltd and UBS Asset Management Life Ltd.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

6. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG and UBS Asset Management (Singapore) Ltd.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

7. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG and UBS Fund Management (Luxembourg) SA.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

8. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG, UBS Asset Management Switzerland AG and UBS Fund Management (Switzerland) AG.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

9. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Americas Holding LLC, UBS Americas Inc., UBS Asset Management (Americas) Inc. and UBS O'Connor LLC.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

10. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG and UBS Asset Management (Australia) Ltd.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

11. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG, UBS Asset Management AG and UBS Third Party Management Company S.A.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

12. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG and Lantern Structured Asset Management Limited.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

13. Voting rights and/or instruments corresponding to voting rights in Vonovia SE were attributed to UBS Group AG via the following controlled undertakings: UBS AG and UBS Hana Asset Management Company Limited.

None of these companies (including UBS Group AG) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including UBS Group AG) directly held instruments totaling 5% or more of the voting rights in Vonovia SE. None of the companies directly held a sum total of voting rights and instruments corresponding to voting rights that was 5% or more.

UBS Group AG has not been granted a power of attorney pursuant to Section 34 (3) WpHG.

Appendix 3.1

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

Dec. 12, 2021 / 10:22 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input checked="" type="checkbox"/>	Other reason: voluntary group notification with triggered threshold on subsidiary level

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
BlackRock, Inc.	Wilmington, Delaware, United States of America (USA)

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Dec. 07, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Section 41 WpHG
New	8.32%	0.26%	8.58%	776,597,389
Previous notification	6.20%	0.24%	6.44%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	64,610,456	0%	8.32%
Total		64,610,456		8.32%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Lent securities (right to recall)	n/a	n/a	2,003,934	0.26%
Total			2,003,934	0.26%

b.2. Instruments within the meaning of Section 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Contract for difference	n/a	n/a	Cash	275,16	0.004%
Total				27,516	0.004%

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock, Inc.	—	—	—
BlackRock Kelso Capital Holdings LLC	—	—	—
BlackRock, Inc.	—	—	—
Trident Merger LLC	—	—	—
BlackRock Investment Management, LLC	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock Capital Holdings, Inc.	—	—	—
BlackRock Advisors, LLC	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock, Inc.	—	—	—
Trident Merger LLC	—	—	—
BlackRock Investment Management, LLC	—	—	—
Amethyst Intermediate LLC	—	—	—
Aperio Holdings LLC	—	—	—
Aperio Group, LLC	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock Holdco 4, LLC	—	—	—
BlackRock Holdco 6, LLC	—	—	—
BlackRock Delaware Holdings Inc.	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock (Singapore) Holdco Pte. Ltd.	—	—	—
BlackRock (Singapore) Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock Holdco 4, LLC	—	—	—
BlackRock Holdco 6, LLC	—	—	—
BlackRock Delaware Holdings Inc.	—	—	—
BlackRock Fund Advisors	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock Holdco 4, LLC	—	—	—
BlackRock Holdco 6, LLC	—	—	—
BlackRock Delaware Holdings Inc.	—	—	—
BlackRock Institutional Trust Company, National Association	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Australia Holdco Pty. Ltd.	—	—	—
BlackRock Investment Management (Australia) Limited	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock (Singapore) Holdco Pte. Ltd.	—	—	—
BlackRock HK Holdco Limited	—	—	—
BlackRock Asset Management North Asia Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Canada Holdings LP	—	—	—
BlackRock Canada Holdings ULC	—	—	—
BlackRock Asset Management Canada Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock (Singapore) Holdco Pte. Ltd.	—	—	—
BlackRock HK Holdco Limited	—	—	—
BlackRock Lux Finco S. a r.l.	—	—	—
BlackRock Japan Holdings GK	—	—	—
BlackRock Japan Co., Ltd.	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock International Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock Advisors (UK) Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Luxembourg Holdco S.a.r.l.	—	—	—
BlackRock (Luxembourg) S.A.	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock International Limited	—	—	—
BlackRock Life Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock Investment Management (UK) Limited	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Luxembourg Holdco S.a.r.l.	—	—	—
BlackRock Investment Management Ireland Holdings Limited	—	—	—
BlackRock Asset Management Ireland Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Luxembourg Holdco S.a.r.l.	—	—	—
BlackRock UK Holdco Limited	—	—	—
BlackRock Asset Management Schweiz AG	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock Investment Management (UK) Limited	—	—	—
BlackRock Fund Managers Limited	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock (Netherlands) B.V.	—	—	—
BlackRock Asset Management Deutschland AG	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Luxembourg Holdco S.a.r.l.	—	—	—
BlackRock Investment Management Ireland Holdings Limited	—	—	—
BlackRock Asset Management Ireland Limited	—	—	—
BlackRock Solutions Funds ICAV	—	—	—
BlackRock, Inc.	—	—	—
BlackRock Holdco 2, Inc.	—	—	—
BlackRock Financial Management, Inc.	—	—	—
BlackRock International Holdings, Inc.	—	—	—
BR Jersey International Holdings L.P.	—	—	—
BlackRock Holdco 3, LLC	—	—	—
BlackRock Cayman 1 LP	—	—	—
BlackRock Cayman West Bay Finco Limited	—	—	—
BlackRock Cayman West Bay IV Limited	—	—	—
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock (Netherlands) B.V.	—	—	—
BlackRock Asset Management Deutschland AG	—	—	—
iShares (DE) I Investmentaktiengesellschaft mit Teilgesellschaftsvermögen	—	—	—
-	-	-	-

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Dec. 10, 2021

Appendix 3.2

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

Feb. 19, 2021 / 1:26 p.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
DWS Investment GmbH	Frankfurt am Main, Germany

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Feb. 15, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Section 41 WpHG
New	2.99%	0.00%	2.99%	565,887,299
Previous notification	3.003184915094%	0.00%	3.003184915094%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	16,941,744	0.00%	2.99%
Total		16,941,744		2.99%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
			0	0.00%
Total			0	0.00%

b.2. Instruments within the meaning of Section 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00%
Total				0	0.00%

8. Information in relation to the person subject to the notification obligation

X	Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).
	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
—	—	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Feb. 18, 2021

Appendix 3.3

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

May 4, 2021/ 5:25 p.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
FMR LLC	Wilmington, Delaware, United States of America (USA)

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

May 3, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Section 41 WpHG
New	2.42%	0.57%	2.99%	565,887,299
Previous notification	2.92%	0.33%	3.24%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	direct (Section 33 WpHG)	indirect (Section 34 WpHG)	direct (Section 33 WpHG)	indirect (Section 34 WpHG)
DE000A1ML7J1	0	13,707,896	0.00%	2.42%
Total		13,707,896		2.42%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Stock loan (right of recall)	n/a	n/a	3,204,000	0.57%
Total			3,204,000	0.57%

b.2. Instruments within the meaning of Section 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00%
Total				0	0.00%

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
FMR LLC	—	—	—
FIAM Holdings LLC.	—	—	—
FIAM LLC	—	—	—
FMR LLC	—	—	—
FIAM Holdings LLC.	—	—	—
Fidelity Institutional Asset Management Trust Company	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
FMR LLC	—	—	—
Fidelity Management & Research Company LLC	—	—	—
FMR LLC	—	—	—
Fidelity Advisory Holdings LLC	—	—	—
Strategic Advisers LLC	—	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

May 4, 2021

Appendix 3.4

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

April 20, 2021 / 09:22 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
The Goldman Sachs Group, Inc.	Wilmington, DE, United States of America (USA)

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Apr. 14, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.80%	1.75%	2.55%	565,887,299
Previous notification	3.96%	1.80%	5.76%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
US92887H1077	0	152,897	0%	0.03%
DE000A1ML7J1	0	4,387,658	0%	0.78%
Total		4,540,555		0.80%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right To Recall	Open		304,866	0.05%
Call Option	Dec. 17, 2021		752,600	0.13%
Total			1,057,466	0.19%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Put Warrant	Dec. 31, 2030		Cash	73,380	0.01%
Swap	Dec. 31, 2030		Cash	1,265,022	0.22%
Call Warrant	Dec. 31, 2030		Cash	698,470	0.12%
Future	Dec. 20, 2030		Cash	3,906,668	0.69%
Call Option	Mar. 31, 2035		Cash	1,858,401	0.33%
Put Option	Dec. 20, 2030		Cash	462,970	0.08%
Forward	Dec. 20, 2024		Cash	363,807	0.06%
CFD	Apr. 1, 2031		Cash	195,062	0.03%
Total				8,823,779	1.56%

8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).

X Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments(if at least held 5% or more)	Total of both (if at least held 5% or more)
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs Bank USA	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
GSAM Holdings LLC	—	—	—
Goldman Sachs Asset Management, L.P.	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs (Cayman) Holding Company	—	—	—
Goldman Sachs Bank Europe SE	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs (UK) L.L.C.	—	—	—
Goldman Sachs Group UK Limited	—	—	—
Goldman Sachs International Bank	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
GS Global Markets, Inc.	—	—	—
Goldman Sachs Finance Corp International Ltd	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman, Sachs & Co. Wertpapier GmbH	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs Non-US Americas Holdings LLC	—	—	—
Goldman Sachs Non-US Americas Holdings II LLC	—	—	—
GSEM Bermuda Holdings, L.P.	—	—	—
GS Equity Markets, L.P.	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
GS Finance Corp.	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs & Co. LLC	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs (UK) L.L.C.	—	—	—
Goldman Sachs Group UK Limited	—	—	—
Goldman Sachs International	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments(if at least held 5% or more)	Total of both (if at least held 5% or more)
The Goldman Sachs Group, Inc.	—	—	—
IMD Holdings LLC	—	—	—
United Capital Financial Partners, Inc.	—	—	—
United Capital Financial Advisers, LLC	—	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Apr. 19, 2021

Appendix 3.5

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Apr. 28, 2021 / 08:29 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
JPMorgan Chase & Co.	Wilmington, Delaware, United States of America (USA)

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Apr. 23, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights of issuer
New	2.82%	1.32%	4.14%	565,887,299
Previous notification	3.11%	0.04%	3.15%	—

7. Details on total positions

a. Voting rights attached to shares (Sec. 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Sec. 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	15,962,147	0.00%	2.82%
Total		15,962,147		2.82%

b.1. Instruments according to Sec. 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Physically-settled Call Options	Dec. 16, 2022	Dec. 16, 2022	13,600	0%
Right to Recall shares lent out	n/a	n/a	3,718,451	0.66%
Total			3,732,051	0.66%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Equity Swap	May 27, 2021 - Apr. 15, 2026	May 27, 2021 - Apr. 15, 2026	Cash	3,726,128	0.66%
Total				3,726,128	0.66%

8. Information in relation to the person subject to the notification obligation

	Person subject to the notification obligation (3.) is not controlled and does itself not control any other undertaking(s) holding a reportable interest in the (underlying) issuer (1.).
X	Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
JPMorgan Chase & Co.	—	—	—
JPMorgan Chase Bank, National Association	—	—	—
J.P. Morgan International Finance Limited	—	—	—
J.P. Morgan Capital Holdings Limited	—	—	—
J.P. Morgan Securities plc	—	—	—
JPMorgan Chase & Co.	—	—	—
JPMorgan Chase Holdings LLC	—	—	—
J.P. Morgan Broker Dealer Holdings Inc.	—	—	—
J.P. Morgan Securities LLC	—	—	—
JPMorgan Chase & Co.	—	—	—
JPMorgan Chase Bank, National Association	—	—	—

9. In case of proxy voting according to Sec. 34 para. 3 WpHG

(only in case of attribution of voting rights in accordance with Sec. 34 para. 1 sent. 1 No. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Apr. 27, 2021

Appendix 3.6

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

Jun. 25, 2021 / 11:30 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
Ministry of Finance on behalf of the State of Norway	Oslo, Norway

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

Norges Bank

5. Date on which threshold was crossed or reached

Jun. 24, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	10.12%	0.00%	10.12%	575,257,327
Previous notification	7.63%	0.00%	7.63%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	58,210,215	0%	10.12%
Total		58,210,215		10.12%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
			0	0.00%
Total			0	0.00%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00%
Total				0	0.00%

8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).

X

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
State of Norway	—	—	—
Norges Bank	10.12%	—	10.12%

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Jun. 25, 2021

Appendix 3.7

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

Dec. 9, 2021 / 10:03 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

	Acquisition/disposal of shares with voting rights
	Acquisition/disposal of instruments
X	Change of breakdown of voting rights
	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
STATE STREET CORPORATION	Boston, United States of America (USA)

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Dec. 2, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	2.31%	0.00%	2.31%	776,597,389
Previous notification	3.11%	0.00%	3.11%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	17,905,382	0%	2.31%
Total		17,905,382		2.31%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
			0	0.00%
Total			0	0.00%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00%
Total				0	0.00%

8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).

X

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
SSGA FUNDS MANAGEMENT, INC.	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET BANK AND TRUST COMPANY	—	—	—
STATE STREET GLOBAL ADVISORS TRUST COMPANY	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
STATE STREET GLOBAL ADVISORS, AUSTRALIA, LIMITED	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC.	—	—	—
STATE STREET GLOBAL ADVISORS SWITZERLAND HOLDINGS GMBH	—	—	—
STATE STREET GLOBAL ADVISORS LIMITED	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
STATE STREET GLOBAL ADVISORS ASIA LIMITED	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC.	—	—	—
STATE STREET GLOBAL ADVISORS, LTD.	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC.	—	—	—
SSGA JAPAN HOLDINGS GK	—	—	—
STATE STREET GLOBAL ADVISORS (JAPAN) CO., LTD.	—	—	—
STATE STREET CORPORATION	—	—	—
STATE STREET GLOBAL ADVISORS, INC.	—	—	—
STATE STREET GLOBAL ADVISORS INTERNATIONAL HOLDINGS INC.	—	—	—
STATE STREET GLOBAL ADVISORS SWITZERLAND HOLDINGS GMBH	—	—	—
STATE STREET GLOBAL ADVISORS EUROPE LIMITED	—	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Dec. 8, 2021

Appendix 3.8

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

July 3, 2019 / 02:32 p.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
Stichting Pensioenfonds ABP	Heerlen, Netherlands

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

June 28, 2019

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	3.12%	0.00%	3.12%	542,273,611
Previous notification	2.93%	0.00%	2.93%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1		16,941,740		3.12%
Total		16,941,740		3.12%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
			0	0.00%
Total			0	0.00%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
				0	0.00%
Total				0	0.00%

8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).

X

Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instruments (if at least held 5% or more)	Total of both (if at least held 5% or more)
Stichting Pensioenfonds ABP	—	—	—
APG Groep N.V.	—	—	—
APG Asset Management N.V.	3.12%	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

July 2, 2019

Appendix 3.9

Vonovia SE: Release according to Article 40, Section 1 of the WpHG [the German Securities Trading Act] with the objective of Europe-wide distribution

Vonovia SE

Apr. 27, 2021 / 09:08 a.m.

Dissemination of a Voting Rights Announcement transmitted by DGAP – a service of EQS Group AG.

The issuer is solely responsible for the content of this announcement.

Notification of Major Holdings

1. Details of issuer

Name	Vonovia SE
Street, Street number	Universitätsstrasse 133
Postal code	44803
City	Bochum, Germany
Legal Entity Identifier (LEI)	5299005A2ZEP6AP7KM81

2. Reason for notification

<input checked="" type="checkbox"/>	Acquisition/disposal of shares with voting rights
<input type="checkbox"/>	Acquisition/disposal of instruments
<input type="checkbox"/>	Change of breakdown of voting rights
<input type="checkbox"/>	Other reason:

3. Details of person subject to the notification obligation

Legal entity	City and country of registered office
UBS Group AG	Zurich, Switzerland

4. Name(s) of shareholder(s)

holding directly 3% or more voting rights, if different from 3.

5. Date on which threshold was crossed or reached

Apr. 21, 2021

6. Total positions

	% of voting rights attached to shares (total of 7.a.)	% of voting rights through instruments (total of 7.b.1. + 7.b.2.)	Total of both in % (total of 7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	1.85%	1.11%	2.95%	565,887,299
Previous notification	5.44%	1.00%	6.45%	—

7. Details on total positions

a. Voting rights attached to shares (Sections 33, 34 WpHG)

ISIN	Absolute		in %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	10,455,422	0%	1.85%
Total		10,455,422		1.85%

b.1. Instruments within the meaning of Section 38 (1) no. 1 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Voting rights absolute	Voting rights in %
Right to recall lent shares		At any time	25,560	0%
Right of use over shares		At any time	5,232,489	0.92%
Right of use over ADR (US92887H1077)		At any time	1,058	0%
Long Call Option	Dec. 17, 2021		43,900	0.01%
Total			5,303,007	0.94%

b.2. Instruments according to Sec. 38 (1) no. 2 WpHG

Type of instrument	Expiration or maturity date	Exercise or conversion period	Cash or physical settlement	Voting rights absolute	Voting rights in %
Short Put Option	Dec. 17, 2021		Physical	42,000	0.01%
Long Call Option	Apr. 23, 2021 - May 20, 2021		Cash	7,190	0%
Swaps on Baskets	May 24, 2021 - Feb. 9, 2024		Cash	902,730	0.16%
Total				951,920	0.17%

8. Information in relation to the person subject to the notification obligation

Person subject to the notification obligation (3.) is not controlled nor does it control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer (1.).

X Full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity:

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Switzerland AG	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Americas Holding LLC	—	—	—
UBS Americas Inc.	—	—	—
UBS Asset Management Trust Company	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Americas Holding LLC	—	—	—
UBS Americas Inc.	—	—	—
UBS Securities LLC	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Asset Management Holding (No. 2) Ltd	—	—	—
UBS Asset Management Holding Ltd	—	—	—
UBS Asset Management (UK) Limited	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Asset Management Holding (No. 2) Ltd	—	—	—
UBS Asset Management Holding Ltd	—	—	—
UBS Asset Management Life Ltd	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Asset Management (Singapore) Ltd	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Fund Management (Luxembourg) SA	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Asset Management Switzerland AG	—	—	—
UBS Fund Management (Switzerland) AG	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Americas Holding LLC	—	—	—
UBS Americas Inc.	—	—	—
UBS Asset Management (Americas) Inc.	—	—	—
UBS O'Connor LLC	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—

Name	% of voting rights (if at least held 3% or more)	% of voting rights through instru- ments (if at least held 5% or more)	Total of both (if at least held 5% or more)
UBS Asset Management AG	—	—	—
UBS Asset Management (Australia) Ltd	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Third Party Management Company S.A.	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
Lantern Structured Asset Manage- ment Limited	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Hana Asset Management Company Limited	—	—	—

9. In case of proxy voting according to Section 34 (3) WpHG

(only in case of attribution of voting rights pursuant to Section 34 (1) sentence 1 no. 6 WpHG)

Date of the general meeting:

Total positions (6.) after general meeting:

Proportion of voting rights	—
Proportion of instruments	—
Total of both	—

10. Other explanatory remarks

Date

Apr. 26, 2021

Independent Auditor's Report

To Vonovia SE, Bochum

Report on the audit of the annual financial statements and the combined management report

Opinions

We have audited the annual financial statements of Vonovia SE, Bochum, – which comprise the balance sheet as at December 31, 2021 and the income statement for the financial year from January 1 to December 31, 2021 and the notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the combined management report of Vonovia SE for the financial year from January 1 to December 31, 2021. We have not audited the content of the components of the combined management report listed in the "Other Information" section of our auditor's report in accordance with German legal requirements.

In our opinion, on the basis of the knowledge obtained in the audit,

- > the accompanying annual financial statements comply in all material respects with the requirements of German commercial law applicable to corporations and give a true and fair view of the Company's net assets and financial position as at December 31, 2021 and of its results of operations for the financial year from January 1 to December 31, 2021, in accordance with the German legally required accounting principles, and
- > the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our opinions on the combined management report do not cover the content of the components of the combined management report listed in the "Other Information" section.

Pursuant to Section 322 (3) sentence 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

Basis for the Opinions

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the Regulation (EU) No. 537/2014 on specific requirements regarding statutory audit of public-interest entities; hereinafter referred to as Regulation EU No. 537/2014") and the German Generally Accepted Standards of Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, we declare pursuant to Article 10(2) f) EU-AR that we have provided no prohibited non-audit services referred to in Article 5(1) EU-AR. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinions on the annual financial statements and on the combined management report.

Particularly Important Audit Issues in the Audit of the Annual Financial Statements

Particularly important audit issues are issues that, in our professional judgment, were the most significant in our audit of the annual financial statements for the financial year from January 1 to December 31, 2021. In the context of our audit of the annual financial statements and when forming our opinions, these issues were addressed as a whole; we do not issue any separate audit opinions on these issues.

Recoverability of Shares in Affiliated Companies

We refer to the comments in the notes to the annual financial statements ("B. Recognition and Measurement Policies) and in the combined management report ("Business Performance of Vonovia SE").

Risk for the Financial Statements

Under financial assets Vonovia SE recognizes shares in affiliated companies of € 38,947 million. The share of this item as a proportion of total assets amounts to 85.8% and thus has a significant influence on the Company's assets and liabilities.

Shares in affiliated companies are recognized at cost, or if permanent impairment is expected, at the lower fair value. If the reasons for impairment no longer apply, the relevant reversals are made.

The majority of the affiliated companies are companies holding property portfolios and interim holdings, which in turn have majority stakes in companies holding property portfolios.

For this reason, the main value drivers of the fair value of the shares are the fair values of the properties. For the German and Austrian property portfolios, the latter is calculated using internal company valuation models. The calculation takes place for all residential and commercial properties in Germany and Austria using discounted cash flow (DCF) methods on the basis of homogeneous valuation units in which economically related and comparable land and buildings are combined. Appraisals are also prepared by independent experts to confirm the internal valuations. For the care properties and the properties in Sweden, the value values are calculated by independent experts.

In the complex valuation of properties, numerous assumptions and data are used (such as market rents, expected rental price trends, planned maintenance costs as well as discount and capitalization rates) that entail considerable estimation uncertainties and judgments. Even minor changes to the assumptions and data relevant to the valuation can result in material changes to the fair values.

There is a risk for the financial statements that investments in affiliated companies cannot be recovered.

Our Approach in the Audit

We assessed Vonovia's approach in respect to the impairment test of investments in affiliated companies as to whether potential impairment requirements were appropriately identified.

To examine the impairment test of the Company, we dealt intensively with the key value drivers for the fair value of the shares, the fair values of the properties.

Together with our property valuation experts, we assessed the appropriateness of the actual data when calculating the fair values of the properties as well as the assumptions and other data. Using a partially control-based and partially case-based audit approach, we assessed particularly Vonovia's internal valuation methods, the homogeneity of the valuation units defined, the accuracy and completeness of the data on the property portfolios used and the appropriateness of the valuation assumptions deployed, such as the discount and capitalization rates, market rents, expected price trends and the planned maintenance costs, in part using external market data.

For a representative selection of the valuation units located in Germany and Austria, which were supplemented by elements that were deliberately selected on a risk-oriented basis, we compared the appraisals performed by Vonovia with our own calculations. Here, we used the standardized German income approach in accordance with the German Real Estate Appraisal Regulation (Immobilienwertermittlungsverordnung – ImmoWertV) for the German properties and the sales comparison approach based on the ImmoWertV for the Austrian properties. We also carried out on-site inspections for the German properties selected here to assess their condition.

In respect to the property portfolio transferred with the acquisition of Deutsche Wohnen SE, on the basis of a representative selection of properties, supplemented by elements that were deliberately selected on a risk-oriented basis, we assessed the appropriateness of the assumptions chosen (such as annual rental growth as well as the discount and capitalization rates used) for the valuation as at December 31, 2021.

We satisfied ourselves of the qualification and objectivity of the external experts commissioned by Vonovia and the valuation methods used in the appraisals, including the material valuation assumptions and data and compared the results for the German and Austria portfolios with the valuation results of the internal valuation.

Our Conclusions

Vonovia's approach to identify impairment requirements and the valuation methods used correspond with general valuation principles. The assumptions, estimates and data used for the property valuation and the impairment test of the shares in affiliated companies are appropriate.

Other Information

Management and/or the Supervisory Board are/is responsible for the other information. The other information includes the following elements of the combined management report, the content of which has not been audited:

- > the Group non-financial statement, which is included in its own section of the combined management report and
- > the corporate governance statement, which is referenced in the combined management report.

Our opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information described above and, in so doing, to consider whether the other information

- > is materially inconsistent with the annual financial statements, with the information in the combined management report information audited for content or with our knowledge obtained in the audit, or
- > otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and the Supervisory Board for the Annual Financial Statements and the Combined Management Report

Management is responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, management is responsible for such internal control as it, in accordance with German Legally Required Accounting Principles, has determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. It also has the responsibility for disclosing, as applicable, matters related to going concern. In addition, it is responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, management is responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as it has considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The Supervisory Board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU-APrVO and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- > Identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- > Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these systems.
- > Evaluate the appropriateness of accounting policies used by management and the reasonableness of estimates made by management and related disclosures.
- > Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- > Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- > Evaluate the consistency of the combined management report with the annual financial statements, its conformity with [German] law, and the view of the Company's position it provides.
- > Perform audit procedures on the prospective information presented by management in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by management as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We issue a statement to those charged with governance to the effect that we have complied with the relevant independence requirements and discuss with them all relationships and other matters that can reasonably be assumed to affect our independence and the safeguards put in place to protect against this.

From among the matters that we have discussed with those charged with governance, we determine which matters were most significant in the audit of the annual financial statements for the current reporting period and are therefore the key audit matters. We describe these matters in the independent auditor's report, unless laws or other legal provisions preclude their public disclosure.

Other statutory and legal requirements

[Report on the audit of the electronic reproduction of the annual financial statements and of the combined management report in accordance with Section 317\(3b\) HGB created for disclosure purposes.](#)

We have performed assurance work in accordance with Section 317 (3a) HGB to obtain reasonable assurance about whether the rendering of the annual financial statements and the combined management report contained in the electronic file "2022-03-14 - Testatsdatei.zip" (SHA256-Hash value: 12a811e93a30caf5f72f9d86e64171835d8aaf7cf85828f-304c09163c602df4b) and prepared for publication, which is combined in one file with the rendering of the consolidated financial statements (hereinafter "the "ESEF documents"), complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format ("ESEF format"). In compliance with the German legal requirements, this audit extends only to the conversion of the information in the annual financial statements and the combined management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the file identified above.

In our opinion, the rendering of the annual financial statements and of the combined management report contained in the electronic file made available identified above and prepared for publication purposes complies in all material respects with the requirements of Section 328(1) HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the combined management report for the financial year from January 1 to December 31, 2021 contained in the "Report on the Audit of the Annual Financial Statements and the Combined Management Report" above, we do not express any assurance opinion on the information contained within these rendering or on the other information contained in the file identified above.

We conducted our assurance work on the rendering of the annual financial statements and the combined management report contained in the file made available in accordance with Section 317 (3a) HGB, taking into account the IDW Auditing Standard: Assurance Work on the Electronic Rendering of Annual Financial Statements and Combined Management Reports Prepared for Publication in accordance with Section 317 (3a) HGB (IDW PS 410 (October 2021) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility based on this standard is described in more detail below. Our audit practice has applied the requirements for quality assurance systems set out in the IDW quality assurance standard: Requirements for quality assurance in auditing practice (IDW QS 1).

The Company's management is responsible for creating the ESEF documents with the electronic renderings of the annual financial statements and the combined management report pursuant to Section 328(1) sentence 4 no. 1 HGB.

In addition, management is responsible for such internal control as they have determined necessary to enable the creation of the ESEF documents that are free from material violations, whether due to fraud or error, of the requirements of Section 328(1) HGB relating to the electronic reporting format.

The Supervisory Board is responsible for overseeing the process for the preparation of the ESEF documents as part of the financial reporting process.

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material violations, whether due to fraud or error, of the requirements of Section 328(1) HGB. We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- > identify and assess the risks of material breaches of the requirements of Section 328(1) HGB, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- > obtain an understanding of internal control relevant to the audit of the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of these controls;
- > assess the technical validity of the ESEF documents, i.e. whether the file provided containing the ESEF documents meets the requirements of Delegated Regulation (EU) 2019/815, as amended as at the balance sheet date, relating to the technical specification for this file;
- > assess whether the ESEF documents enable the audited annual financial statements and the audited combined management report to be reproduced in XHTML with the same contents.

Other disclosures pursuant to Article 10 EU-AR

We were elected as the auditor of the annual financial statements by the Annual General Meeting on April 16, 2021. We were engaged by the Supervisory Board on December 15, 2021. We have been Vonovia SE's auditor continuously since the company's initial public offering in the 2013 financial year.

We declare that the audit opinions contained in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 EU-AR (audit report).

Other matters – use of the auditor's report

Our auditor's report is always to be read in connection with the audited annual financial statements, the audited combined management report and the audited ESEF documents. The annual financial statements and combined management report converted into ESEF format – including the versions to be published in the German Federal Gazette – are simply electronic renderings of the audited annual financial statements and the audited combined management report and do not replace them. In particular, the ESEF report and our audit opinions contained therein are to be used only in conjunction with the audited ESEF documents provided in electronic form.

Public auditor responsible

The public auditor responsible for the audit is Maximilian Cremer.

Düsseldorf, March 16, 2022

KPMG AG
(German public auditing firm)
[Original German version signed by:]

Ufer
Wirtschaftsprüfer
[German Public Auditor]

Cremer
Wirtschaftsprüfer
[German Public Auditor]

Responsibility Statement

Balance Sheet Oath

“To the best of our knowledge and belief, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the company’s net assets, financial position and results of operations, and the combined management report includes a fair review of the business development and position of the company, including the results and the position of the company, together with a description of the principal opportunities and risks associated with the expected development of the company in the current the fiscal year.”

Bochum, Germany, March 10, 2022



Rolf Buch
(CEO)



Arnd Fittkau
(CRO)



Philip Grosse
(CFO)



Daniel Riedl
(CDO)



Helene von Roeder
(CTO)

Financial Calendar

March 18, 2022

Publication of the 2021 Annual Report

April 29, 2022

Annual General Meeting

May 5, 2022

Publication of the interim financial report
for the first three months of 2022

August 3, 2022

Publication of the interim financial report
for the first half of 2022

November 4, 2022

Publication of the interim financial report
for the first nine months of 2022

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