

Annual Financial State- ments 2022

Annual Financial Statements

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NOTE

For computational reasons, rounding differences may occur in tables and in explanations compared to the precise values recorded (euros, percent, etc.).

Balance Sheet

Assets

in €	Notes	Dec. 31, 2021	Dec. 31, 2022
A. Fixed assets	(1)		
I. Intangible assets			
Commercial and industrial property rights and similar rights		17,237,790.68	13,777,818.13
II. Property, plant and equipment			
Other equipment, fixtures, furniture and office equipment		11,313,156.11	11,932,587.27
III. Financial assets	(2)		
1. Shares in affiliated companies		38,947,456,120.17	30,099,905,227.99
2. Loans in affiliated companies		989,361,321.06	3,836,589,550.96
3. Non-current equity investments		1,560.00	32,513,155.05
4. Non-current securities		15,208.54	15,208.54
		39,936,834,209.77	33,969,023,142.54
		39,965,385,156.56	33,994,733,547.94
B. Current assets			
I. Receivables and other assets	(3)		
1. Receivables from affiliated companies		4,469,645,273.75	1,685,267,018.29
2. Other assets		12,653,350.79	12,515,816.76
		4,482,298,624.54	1,697,782,835.05
II. Securities	(4)		
Other securities		549,160,152.15	199,993,940.78
III. Cash-in-hand, bank balances		356,586,724.22	532,777,420.32
		5,388,045,500.91	2,430,554,196.15
C. Prepaid expenses	(5)	54,442,387.28	70,942,153.45
Total assets		45,407,873,044.75	36,496,229,897.54

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in €	Notes	Dec. 31, 2021	Dec. 31, 2022
A. Equity			
I. Subscribed capital	(6)	776,597,389.00	795,849,997.00
II. Capital reserves	(7)	15,673,608,678.88	5,367,337,908.52
III. Net income for the year	(8)	1,325,000,000.00	700,000,000.00
		17,775,206,067.88	6,863,187,905.52
B. Provisions			
1. Provisions for pensions and similar obligations	(9)	84,790,807.51	98,308,565.92
2. Provisions for taxes		35,500,000.00	38,460,140.30
3. Other provisions	(10)	72,962,830.83	55,724,532.18
		193,253,638.34	192,493,238.40
C. Liabilities			
	(11)		
1. Loans		9,600,000,000.00	13,351,406,244.55
2. Liabilities to banks		5,041,052,610.18	3,186,365,982.74
3. Trade payables		49,889,605.84	3,467,306.62
4. Liabilities to affiliated companies		12,642,394,740.29	12,599,288,985.03
5. Other liabilities		46,081,700.78	251,508,755.55
		27,379,418,657.09	29,392,037,274.49
D. Prepaid expenses			
	(12)	2,818,876.72	1,330,419.82
E. Deferred tax liabilities			
	(13)	57,175,804.72	47,181,059.31
Total equity and liabilities		45,407,873,044.75	36,496,229,897.54

Income Statement

January 1 to December 31

in €	Notes	2021	2022
Revenues	(14)	166,162,424.04	178,267,776.88
Other operating income	(15)	39,822,547.71	84,280,487.96
Cost of purchased services	(16)	-73,241,752.38	-82,228,696.07
Gross profit		132,743,219.37	180,319,568.77
Personnel expenses			
a) Wages and salaries		-25,228,218.89	-23,997,391.87
b) Social security, pensions and other employee benefits	(17)	-6,064,062.66	-14,745,341.02
		-31,292,281.55	-38,742,732.89
Amortization and impairment of intangible assets and depreciation and impairment of property, plant and equipment		-17,593,923.54	-20,514,187.49
Other operating expenses	(18)	-480,104,241.74	-214,053,528.34
Income from non-current equity investments	(19)	25,081,125.41	29,924,270.13
Income from profit-and-loss transfer agreements		153,057,095.23	110,827,682.19
Income from other non-current securities and non-current loans	(20)	18,942,394.76	45,434,861.05
Other interest and similar income	(21)	16,130,765.12	43,672,382.33
Write-downs of non-current financial assets	(22)	-	-9,112,565,060.10
Expenses from profit-and-loss transfer agreements	(23)	-5,280,994.87	-920,750,653.36
Interest and similar expenses	(24)	-294,740,948.61	-352,257,026.09
Taxes on income	(25)	-61,739,739.52	6,236,007.11
Income after tax		-544,797,529.94	-10,242,468,416.69
Other taxes		-28,069.00	2,786,864.97
Net loss for the year		-544,825,598.94	-10,239,681,551.72
Profit carried forward from previous year		43,650,464.69	35,848,334.26
Withdrawals from capital reserves		1,826,175,134.25	10,903,833,217.46
Net income for the year		1,325,000,000.00	700,000,000.00

Notes

for the 2022 fiscal year of Vonovia SE, Bochum

A. General Information

I. Fundamentals of the Company

Vonovia SE (hereinafter 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. HGB 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. The company's market capitalization amounted to around € 17.5 billion as of December 31, 2022. 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.

Based on the German stock exchange's definition of free float, only the interest held by Norges Bank (Ministry of Finance on behalf of Norway) does not count toward the free float. This means that 85.4% of Vonovia's shares were in free float on December 31, 2022.

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, GPR 250 World and EURO STOXX 50.

Vonovia holds an investment grade rating from ratings agencies S&P and Moodys. S&P confirmed the company's BBB+/A-2 rating, with a stable outlook, in a notification dated November 11, 2022. Moodys gave Vonovia a rating of Baa1. In a notification dated July 8, 2022, ratings agency Scope published an A- stable rating for Vonovia.

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.

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

Rising interest and inflation rates, partly triggered by the war in Ukraine, coupled with uncertainty in the commodity markets and supply chains that remain disrupted, create a highly complex environment for corporate management.

The operating business was stable as expected overall, with moderate effects resulting from the Ukraine war and the coronavirus pandemic in some areas. These effects related primarily to the procurement of raw materials and to energy costs.

As a result of the rise in interest rates in particular, there was a further increase in the cost of capital, meaning that impairment losses needed to be recognized on shares in affiliated companies. In line with the share price development, impairment losses of € 8,881.9 million were, in particular, recognized on the shares in Deutsche Wohnen SE, Berlin (hereinafter Deutsche Wohnen).

On February 22, 2022, Vonovia Finance B.V. terminated a loan that had been granted on October 7, 2021 to replace a bank loan to Aggregate Holdings Invest S.A. In connection with the granting of the loan, shares in Adler Group S.A., which had previously been held by Aggregate Holdings Invest S.A, were provided as collateral. As a consequence of the termination and the failure to repay the loan, control of 20.5% of shares in Adler Group S.A. fell to Vonovia Finance B.V. as part of the debt recovery action. Ahead of the debt recovery action, Vonovia Finance B.V. set up a fiduciary arrangement with Vonovia in respect of the recovered shares, meaning that all economic rights arising from the commitment pass to Vonovia. Consequently Vonovia reported an addition of € 251.5 million in other investments. The investment was amortized to the pro rata share value of € 32.5 million as of December 31, 2022.

2022 was also shaped by the integration of Deutsche Wohnen within the systems and processes of Vonovia from 2023 in order to facilitate the shared harnessing of potential synergies. Inclusion is based on management service agreements.

The Annual General Meeting of Vonovia was again held as a virtual event on April 29, 2022. The shareholders approved all of the resolution proposals put forward by the Supervisory Board and the Management Board as required. They also formally approved the actions of the Supervisory Board (98.03% of the votes) and the Management Board (99.87% of the votes).

The Annual General Meeting approved the dividend proposal of € 1.66 per share. Once again, the shareholders were offered the choice between a cash and a scrip dividend. 47.85% opted for a dividend in the form of shares.

III. Disclosures on Significant Financial Transactions

With an agreement dated 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. Citibank left the contract and was replaced by Mizuho Bank as of November 18, 2022. This credit line had not been used as of December 31, 2022.

On January 4, 2022, Vonovia concluded a loan agreement with Deutsche Wohnen as the lender; this agreement has a term of three years and a maximum loan amount of up to € 2 billion. The loan was granted in the amount of € 1,450 million and was measured at € 870 million as of the reporting date.

On February 16, 2022, Vonovia issued promissory note loans of € 1,010.0 million with terms of five and 30 years and an average interest rate of 1.13%.

The bridge facility taken out in connection with the acquisition of Deutsche Wohnen was valued at € 3,490.0 million and repaid in full as of March 1, 2022.

On March 21, 2022, Vonovia placed two social bonds in a total amount of € 1,650.0 million with maturities of 3.85 and 6.25 years, as well as a green bond worth € 850.0 million with a maturity of ten years. The bonds, which have a total amount of € 2,500.0 million, bear interest at a rate of 1.375%, 1.875% and 2.375%.

On March 30, 2022, Vonovia issued two variable-rate bonds in Swedish krona (SEK) worth a total of SEK 1,250.0 million with maturities of two and five years that were disbursed on April 8, 2022.

Commercial papers in the amount of € 500 million were repaid as planned in the second quarter of 2022.

In November 2022, Vonovia issued a social and a green bond in a combined amount of € 1.5 billion with an average term of 6.3 years and an average interest rate of 4.875%. The proceeds were used to buy back bonds totaling some € 370 million early, with maturity dates in 2023 and 2024.

Since 2016, Vonovia has concluded framework agreements with various banks with respect to accessing KfW funds. The vast 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, 2022, the total volume of these loan framework agreements stood at € 926 million, with € 835 million drawn.

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. The cash pool agreement currently in place is dated March 31, 2022, and stipulates the separation of current and non-current investments/borrowings.

Deutsche Wohnen SE manages a separate cash pool for the companies of the Deutsche Wohnen subgroup. 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, 2022, 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. 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 intangible assets, property, plant and equipment and non-current financial 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.

Securities classified as current assets are stated at acquisition cost or fair value, whichever is lower, as of the reporting date.

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

Prepaid expenses are expenses incurred prior to the balance sheet date insofar as they constitute expenses for a certain period after this date. Discount points when issuing bonds are recognized under this item on the assets side and are recognized as expenses over the term of the bond.

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 1.79% 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 3.00% p. a. and the projected pension trend 2.25% p. a. In order to take into account the extraordinary inflation prevalent as of the reporting date, a one-time increase of 8.0% was applied to current pensions for the calculation of pension obligations.

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 € 6,637 k as of December 31, 2022 (prior year: € 8,840 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 0.42% p. a. and an assumed remaining term of two years. The projected salary trend is assumed to be 2.50% 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 1.45% 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 3.00% p. a.

Liabilities are stated at the settlement amount.

Income before the balance sheet date is recognized under prepaid expenses provided they relate to earnings for a specific 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 16.275%. 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) Non-Current Financial Assets

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

The changes in shares in affiliated companies in the 2022 fiscal year are chiefly influenced by impairment losses recognized on shares in Deutsche Wohnen. The impairment losses are based on an external valuation of the company. In terms of methodology, the valuation was carried out pursuant to the Principles for the Performance of Business Valuations (IDS RS HFA 10) of the Institut der Wirtschaftsprüfer in Deutschland e.V. [Institute of Public Auditors in Germany, Incorporated Association] (IDW).

The increase in lendings to affiliated companies in the amount of € 2.705 billion results from the splitting of cash pool balances into current and non-current balances on account of the new cash pool agreement. As of December 31, 2022, the non-current cash pool balances are recognized under non-current financial assets as lendings to affiliated companies. In the prior year, they were recognized as receivables from affiliated companies under current assets.

(3) Receivables and Other Assets

Receivables from affiliated companies mainly result from the current portion of cash pooling in the amount of € 1,112,123 k (prior year: € 3,996,461 k) and the granting of intercompany loans in the amount of € 569,248 k (prior year: € 472,862 k).

Of the receivables from affiliated companies, € 398,658 k (prior year: € 0 k) have a residual term of more than one year.

(4) Securities

Other securities include shares in money market funds in the amount of € 200.0 million (prior year: € 549.2 million).

(5) Prepaid Expenses

Prepaid expenses mainly include capitalized discounts arising from corporate bonds in the amount of € 66.7 million (prior year: € 50.0 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, 2022, the share capital amounted to € 795,849,997.00 split into 795,849,997 no-par-value registered shares. The shares are uncertificated. The Articles of Association are dated June 7, 2022.

Development of the Subscribed Capital

in € k

As of Jan. 1, 2022	776,597
Capital increase against non-cash contributions on May 25, 2022 (scrip dividend)	19,253
As of Dec. 31, 2022	795,850

The Annual General Meeting held on April 29, 2022, resolved to pay a dividend for the 2021 fiscal year in the amount of € 1.66 per share. During the subscription period, shareholders holding a total of 47.85% of the shares carrying dividend rights opted for the scrip dividend instead of the cash dividend. As a result, 19,252,608 new shares were issued at a subscription price of € 32.038 using the company's 2021 authorized capital for a total of € 616,815,055.10.

The total amount of the dividend distributed in cash therefore came to € 672,336,610.64.

Authorized Capital

At the Annual General Meeting on April 29, 2022, a resolution was passed to cancel the 2021 authorized capital and create new 2022 authorized capital in the amount of € 233,000,000.00; pursuant to the resolution, the Management Board is authorized, in accordance with Article 5 of the Articles of Association, to raise equity once or multiple times by issuing up to 233,000,000 new shares (2022 authorized capital).

Conditional Capital

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., creditor) 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 the resolution passed by the Annual General Meeting on April 29, 2022, the Management Board was further authorized to purchase shares in the company on or before April 28, 2027, 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, 2022	1,012,673	14,660,936	15,673,609
Capital increase against non-cash contributions on May 25, 2022 (scrip dividend)	-	597,562	597,562
Withdrawals from capital reserves	-1,012,673	-9,891,160	-10,903,833
As of Dec. 31, 2022	-	5,367,338	5,367,338

In the 2022 fiscal year, capital reserves increased by € 598 million from premium on 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.

By contrast, capital reserves decreased by € 10,904 million due to the withdrawal to offset the net loss for the year as well as to provide the necessary profit. This initially entailed taking amounts from the capital reserves in accordance with Section 272 (2) No. 1 HGB totaling € 1,013 million. In order to provide the profit in the amount of € 700 million corresponding to the appropriation of profit presented, additional amounts totaling € 9,891 million were taken from the capital reserves in accordance with Section 272 (2) No. 4 HGB.

(8) Retained Profit

Development of Net Income for the Year

in € k	Dec. 31, 2022
As of Jan. 1, 2022	1,325,000
Dividend distribution	-1,289,152
Balance carried forward	35,848
Net loss for the fiscal year recognized in the income statement	-10,239,682
Withdrawals from capital reserves	10,903,834
Profit carried forward from previous year	35,848
As of Dec. 31, 2022	700,000

After offsetting the loss for the year of € 10,239,681,551.72 against the profit carried forward from the previous year of € 35,848,334.26, the Management Board withdrew a further € 10,903,833,217.46 from capital reserves, resulting in a net profit of € 700,000,000.00 as of December 31, 2022.

(9) Provisions for Pensions and Similar Obligations

The fair value of the employer's pension liability insurance corresponds to the asset value as of the reporting date confirmed by the insurance company. The fair value of the securities corresponds to the stock market price as of the reporting date.

Development of Provisions for Pensions and Similar Obligations

in € k	Dec. 31, 2021	Dec. 31, 2022
Settlement amount for pensions and similar obligations	91,052	106,388
Netting		
Fair value of employer's pension liability insurance	-2,992	-2,946
Fair value of securities and bank balances	-3,269	-5,133
Net liability recognized in the balance sheet	84,791	98,309
Provision for pensions recognized in the balance sheet	84,791	98,309
Cost of employer's pension liability insurance	2,992	2,946
Cost of securities and bank balances	3,378	5,337

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	2021	2022
Employer's pension liability insurance:		
Current income (pension payments)	159	160
Write-down due to change in fair value	-46	-46
Securities:		
Distribution of earnings	6	4
Write-down due to change in fair value	-29	-95
Income from plan assets	90	23
Interest expense from changes in the discount rate	-6,613	-1,478
Interest accretion to provisions for pensions, current fiscal year	-1,854	-1,699
Interest expense after netting	-8,377	-3,154

(10) Other Provisions

The other provisions largely include provisions for personnel obligations (€ 15,916 k), provisions for outstanding invoices (€ 14,662 k) and provisions for litigation risks (€ 13,399 k). In particular, the personnel provisions include amounts for long-term incentive plans totaling € 7,872 k and provisions for one-off payments in the amount of € 4,817 k, as well as pre-retirement part-time work arrangements in the amount of € 1,696 k.

(11) Liabilities

The liabilities are broken down by residual term as follows:

in € k	Dec. 31, 2021				Dec. 31, 2022			
	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	13,351,406	473,106	4,128,300	8,750,000
Liabilities to banks	5,041,053	3,661,247	1,075,077	304,729	3,186,366	315,522	1,296,315	1,574,529
Trade payables	49,890	49,890	-	-	3,467	3,467	-	-
Liabilities to affiliated companies	12,642,395	12,142,395	-	500,000	12,599,289	10,414,675	2,184,614	-
Other liabilities (of which from taxes)	46,081 (10,712)	46,081	-	-	251,509 (4,383)	68,009	5,000	178,500
Total	27,379,419	15,899,613	3,325,077	8,154,729	29,392,037	11,274,779	7,614,229	10,503,029

In cooperation with banks, Vonovia issued promissory note loans totaling € 1,190 million (prior year: € 180 million). Of this amount, € 1,006 million (prior year: € 180 million) was reported under "liabilities to banks" and € 184 million (prior year: € 0 million) under "other liabilities" as of December 31, 2022.

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 € 7,661,194 k (prior year: € 10,259,620 k) and from current cash pool balances in the amount of € 1,880,557 k (prior year: € 1,884,048 k). Non-current cash pooling results in an amount of € 1,607,414 k (prior year: € 0 k).

(12) Deferred Income Items

The deferred income items include premiums arising from the issue of company bonds.

(13) Deferred Tax Liabilities

The deferred tax liabilities mainly result from temporary differences between the valuations subject to commercial law and those prepared for tax purposes of property portfolios of subsidiaries and subsidiary partnerships, less deferred tax assets on tax carryforwards.

D. Notes to the Income Statement

(14) Revenue

Revenue includes income from intra-Group services in the amount of € 176,717 k and other revenue in the amount of € 1,551 k. Of the revenue, € 172,407 k was generated in Germany and € 5,861 k in 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 € 24,609 k and from repayments in the amount of € 19,327 k.

It also includes prior-period income in the amount of € 22,453 k, mainly resulting from the reversal of provisions and the reversal of individual loss allowances.

(16) Cost of Purchased Services

The cost of purchased services results from intra-Group services in the amount of € 82,211 k.

(17) Expenses for Pensions and Other Employee Benefits

Expenses for pensions amount to € 12,274 k (prior year: € 3,711 k).

(18) Other Operating Expenses

This item mainly includes legal and consultancy costs (€ 38,427 k), IT costs (€ 31,470 k), vehicle and e-bike leasing expenses (€ 25,274 k), consultancy costs and fees in connection with various financing measures (€ 21,645 k), expenses for the passing on of income from repayment waivers (€ 19,181 k), advertising costs (€ 16,518 k) and expenses for leased business premises (€ 9,069 k).

It also includes prior-period expenses in the amount of € 9,965 k, mainly resulting from individual loss allowances.

Currency translation also resulted in expenses in the amount of € 8,802 k (prior year: € 0 k).

(19) Income from Investments

Income from investments mainly includes the dividend payment from Deutsche Wohnen in the amount of € 14,606 k and the transfer of profit from AVW Assekuranzvermittlung der Wohnungswirtschaft GmbH & Co. KG, Hamburg, in the amount of € 11,667 k and from Deutsche Annington WOGÉ Vier Bestands GmbH & Co. KG, Bochum, in the amount of € 3,634 k. Of this income, € 18,257 k (prior year: € 14,593 k) relates to affiliated companies.

(20) Income from Non-Current Securities and Loans

Of this income, € 45,434 k (prior year: € 18,942 k) relates to affiliated companies.

(21) Other Interest and Similar Income

Of the other interest and similar income, € 21,798 k (prior year: € 15,546 k) relates to affiliated companies.

(22) Depreciation of Non-Current Financial Assets and Current Securities

Depreciation of non-current financial assets mainly includes impairment losses on the shares in Deutsche Wohnen (€ 8,882 million) and on the investment in the Adler Group S.A. (€ 219 million).

(23) Expenses from Profit-and-Loss Transfer Agreements

Expenses from profit-and-loss transfer agreements include the assumption of losses from Deutsche Annington Acquisition Holding GmbH, Dusseldorf, in the amount of € 914.3 million. This loss has primarily arisen from impairment losses taken on shares in affiliated companies.

(24) Interest and Similar Expenses

Of the interest and similar expenses, € 188,100 k (prior year: € 222,817 k) relates to affiliated companies. The expenses arising from the unwinding of discounting for provisions amount to € 6,636 k (prior year: € 8,481 k).

(25) Taxes on Income

As the controlling company, the company is the tax debtor for the profit-and-loss transfer agreements with its affiliated companies. The expense reported relates to the current year and previous years.

Taxes on income includes deferred tax income in the amount of € 9,995 k (prior year: a tax expense of € 57,176 k). The future tax relief is mainly attributable to timing differences in the accounting for housing stocks of the subsidiaries and subsidiary partnerships, less deferred tax assets relating to loss carryforwards.

E. Other Information

Contingent Liabilities

As of December 31, 2022, there were contingent liabilities within the meaning of Section 251 of the German Commercial Code (HGB) totaling € 14,524 million. Of this amount, € 14,501 million relates to obligations connected with third-party liabilities and an amount of € 23 million relates to directly enforceable guarantees. These contingent liabilities relate solely to affiliated companies.

Vonovia is liable for the financial liabilities of Vonovia Finance B.V. These financial liabilities are also based on the issuance of bonds and liabilities to banks. As of December 31, 2022, the total liability stands at € 14,279 million. The remaining securities apply in respect of subsidiaries

and chiefly result from guarantee declarations for existing obligations from purchase agreements in the amount of € 212 million.

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	2023	2024	2025	2026	from 2027	Total
Rental and service contracts	35,336	16,413	13,053	7,685	26,427	98,914
of which to affiliated companies	6,483	7,442	7,442	7,442	26,423	55,231
Cable TV service contracts	9,069	4,534	-	-	-	13,603
Total	44,405	20,947	13,053	7,685	26,427	112,517

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

Employees

In the 2022 fiscal year, an average of 160 employees (prior year: 160) were employed at the company, 124 of whom were full-time employees and 36 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 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. 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 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, business audits pursuant to ISAE 3000 relating to the non-financial report, various housing assistance reports and reports on the appropriation of loans granted by the German government-owned development bank KfW. Other confirmation services also include services associated with the issue of comfort letters and the issue of valuation certificates.

Governing Bodies

Members of the Management Board

The Management Board of Vonovia consisted of five members as of December 31, 2022.

Rolf Buch, Chairman of the Management Board

Function: Chief Executive Officer

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

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

Function: Chief Financial Officer

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

Appointments:

- > Eisenbahn-Siedlungs-Gesellschaft Berlin mbH (Chairman of the Supervisory Board) until April 27, 2022^{2, 4}
- > GSW Immobilien AG (Chairman of the Supervisory Board) until June 13, 2022³
- > 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 rental business in Austria.

Appointment:

- > QUARTERBACK Immobilien AG (Member of the Supervisory Board) since March 16, 2022^{1, 6}

Helene von Roeder, Member of the Management Board

Function: Chief Transformation Officer

Responsible for Value-add (incl. insurance), IT and procurement 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) until December 31, 2022^{2, 4}
- > Deutsche Wohnen SE (Chairwoman of the Supervisory Board) as of January 2, 2023^{3, 5}

Members of the Supervisory Board

The current Supervisory Board consists of twelve members. The Annual General Meeting of May 9, 2018, elected ten members for a statutory term of office, and the Annual General Meeting of April 29, 2022, elected two members for a three-year term of office.

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
- > ESG Book GmbH (Member of the Advisory Board)²

Prof. Dr. Edgar Ernst, Deputy Chairman

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 (until April 29, 2022)

Managing Director of Innovation City Management GmbH

Appointment:

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

Vitus Eckert

Attorney, Partner in Wess Kux Kispert & Eckert Rechtsanwalts GmbH

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 GmbH (Chairman of the Supervisory Board, group company of Simacek Holding GmbH)²

Jürgen Fenk (since April 29, 2022)

Chief Executive Officer of Primonial REIM, self-employed management consultant as of January 31, 2023

Appointment:

- > Alfons & alfreda AG (Deputy Chairman of the Supervisory Board)¹

Dr. Florian Funck

Chief Financial Officer of Franz Haniel & Cie. GmbH

Appointments:

- > CECONOMY AG (Member of the Supervisory Board)^{1, 5}
- > TAKKT AG (Member of the Supervisory Board)^{3, 5}
- > Innovation City Management GmbH (Member of the Supervisory Board)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.

Dr. Ute Geipel-Faber

Self-employed management consultant

Appointment:

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

Matthias Hünlein (since April 29, 2022)

Managing Director of Tishman Speyer Properties Deutschland GmbH

Appointment:

- > Tishman Speyer Investment GmbH
(Deputy Chairman of the Supervisory Board)²

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

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

Prof. Dr. Klaus Rauscher (until April 29, 2022)

Self-employed management consultant

Dr. Ariane Reinhart

Member of the Management Board of Continental AG⁵

Appointment:

- > SUSE S.A. (Member of the Supervisory Board)^{2,5}

Clara-Christina Streit

Member of the Supervisory/Administrative Board

Appointments:

- > 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 of Jones Lang LaSalle Incorporated⁵

Remuneration Paid to Board Members

Remuneration of the Supervisory Board

The members of the Supervisory Board received total remuneration of € 2.3 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	
	2021	2022
Fixed remuneration and short-term variable remuneration	5,834	7,824
Total long-term variable share-based remuneration	4,596	6,669
thereof		
2021-2024	4,596	-
2022-2025	-	6,669
(number of shares)	88,524	138,742
Total remuneration	10,430	14,493

Remuneration of Former Management Board Members and Their Surviving Dependents

Total remuneration of former Management Board members and their surviving dependents amounts to € 0.4 million for the 2022 fiscal year (2021: € 0.9 million).

The defined benefit obligation (DBO) to former members of the Management Board and their surviving dependents amounts to € 19.7 million (2021: € 18.0 million).

Appropriation of Profit

Vonovia SE closed the 2022 fiscal year with a net loss for the year of € 10,239,681,551.72. After offsetting this net loss for the year against the profit carried forward from the previous year of € 35,848,334.26, the Management Board withdrew a further € 10,903,833,217.46 from capital reserves, resulting in a net profit for the 2022 fiscal year of € 700,000,000.00.

The Management Board and the Supervisory Board propose to the Annual General Meeting that, of the profit of Vonovia SE for the 2022 fiscal year of € 700,000,000.00, an amount of € 676,472,497.45 on the 795,849,997 shares of the share capital as of December 31, 2022, (corresponding to € 0.85 per share) be paid as a dividend to the shareholders, and that the remaining amount of € 23,527,502.55 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 of the share capital as of December 31, 2022.

As in the 2018, 2019, 2020 and 2021 fiscal years, the dividend for the 2022 fiscal year, payable after the Annual General Meeting in May 2023, 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 March 7, 2023, Vonovia SE received information from the Bochum public prosecutor's office regarding investigations against current and former members on the basis of a search warrant issued by the Local Court of Bochum. According to the information provided, Vonovia SE or selected affiliated companies are suspected of having suffered damage due to fraud, breaches of trust in the form of anticompetitive agreements in connection with tenders and particularly serious cases of passive and active corruption in business transactions. The extent to which the actual damage has not yet been clarified with definitive effect. Measures have been taken to clarify the incidents in full. The auditing firm Deloitte has also been engaged to conduct an independent investigation.

Based on the information currently available, this does not result in any material impact on the net assets, financial position and results of operations of the Vonovia Group.

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 AktG, 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 2022 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 and <https://investoren.vonovia.de/>).

Bochum, March 14, 2023

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 Dec. 31, 2022
	Balance on Jan. 1, 2022	Additions	Disposals	
I. Intangible assets				
Commercial and industrial property rights and similar rights	66,462,442.44	5,177,979.28	-	71,640,421.72
	66,462,442.44	5,177,979.28	-	71,640,421.72
II. Property, plant and equipment				
Other equipment, fixtures, furniture and office equipment	43,267,617.33	12,542,136.93	16,152,774.29	39,656,979.97
	43,267,617.33	12,542,136.93	16,152,774.29	39,656,979.97
III. Financial assets				
1. Shares in affiliated companies	38,947,523,120.17	45,989,406.18	-	38,993,512,526.35
2. Loans in affiliated companies	989,361,321.06	3,257,682,709.80	410,454,479.90	3,836,589,550.96
3. Non-current equity investments	1,560.00	251,536,356.79	-	251,537,916.79
4. Non-current securities	15,208.54	-	-	15,208.54
	39,936,901,209.77	3,555,208,472.77	410,454,479.90	43,081,655,202.64
	40,046,631,269.54	3,572,928,588.98	426,607,254.19	43,192,952,604.33

	Accumulated depreciation			Carrying amount		
	Balance on Jan. 1, 2022	Additions	Disposals	Balance on Dec. 31, 2022	Balance on Dec. 31, 2021	Balance on Dec. 31, 2022
	49,224,651.76	8,637,951.83	-	57,862,603.59	17,237,790.68	13,777,818.13
	49,224,651.76	8,637,951.83	-	57,862,603.59	17,237,790.68	13,777,818.13
	31,954,461.22	11,876,235.66	16,106,304.18	27,724,392.70	11,313,156.11	11,932,587.27
	31,954,461.22	11,876,235.66	16,106,304.18	27,724,392.70	11,313,156.11	11,932,587.27
	67,000.00	8,893,540,298.36	-	8,893,607,298.36	38,947,456,120.17	30,099,905,227.99
	-	-	-	-	989,361,321.06	3,836,589,550.96
	-	219,024,761.74	-	219,024,761.74	1,560.00	32,513,155.05
	-	-	-	-	15,208.54	15,208.54
	67,000.00	9,112,565,060.10	-	9,112,632,060.10	39,936,834,209.77	33,969,023,142.54
	81,246,112.98	9,133,079,247.59	16,106,304.18	9,198,219,056.39	39,965,385,156.56	33,994,733,547.94

List of Shareholdings of Vonovia SE

As of December 31, 2022 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, 2021.

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	-5,293	-3,113
Alpha Asset Invest GmbH	Berlin	100.00	810	56
alt+kelber Immobilienverwaltung GmbH	Berlin	100.00	52	0 ¹⁾
Amber Dritte VV GmbH	Berlin	94.90	-7,178	118 ³⁾
Amber Erste VV GmbH	Berlin	94.90	-10,897	154 ³⁾
Amber Zweite VV GmbH	Berlin	94.90	-10,954	876 ³⁾
Aragon 13. VV GmbH	Berlin	94.90	-6,228	0 ³⁾
Aragon 14. VV GmbH	Berlin	94.90	-9,651	947 ³⁾
Aragon 15. VV GmbH	Berlin	94.90	-6,242	18 ³⁾
Aragon 16. VV GmbH	Berlin	94.90	-9,536	102 ³⁾
Aufbau-Gesellschaft der GEHAG mit beschränkter Haftung	Berlin	100.00	9,144	548
AVUS Immobilien-Treuhand GmbH & Co. KG	Hamburg	85.00	292	-28 ⁸⁾
AVW Assekuranzvermittlung der Wohnungswirtschaft GmbH & Co. KG	Bosau	0.67	23,032	22,707
B & O Service Berlin GmbH	Berlin	24.94	5,626	0 ⁷⁾
Barmer Wohnungsbau GmbH	Wuppertal	92.03	18,273	1,384
Barmer Wohnungsbau Grundbesitz I GmbH	Wuppertal	100.00	7,833	163
Barmer Wohnungsbau Grundbesitz IV GmbH	Wuppertal	100.00	25	0 ¹⁾
Barmer Wohnungsbau Grundbesitz V GmbH	Wuppertal	100.00	777	0 ¹⁾
Bau- und Siedlungsgesellschaft Dresden mbH	Dresden	94.73	1,673	0 ¹⁾
BauBeCon BIO GmbH	Berlin	100.00	8,627	0 ¹⁾
BauBeCon Immobilien GmbH	Berlin	100.00	708,230	21,792 ¹⁾
BauBeCon Wohnwert GmbH	Berlin	100.00	26,710	0 ¹⁾
Baugesellschaft Bayern mbH	Munich	94.90	168,894	8,829
BAU-KULT.GmbH	Amt Wachsenburg	6.00	24	-995
Beamten-Baugesellschaft Bremen Gesellschaft mit beschränkter Haftung	Bremen	94.90	7,658	-4,132
Beragon VV GmbH	Berlin	94.90	-9,440	802 ³⁾
blackprint Booster Fonds GmbH & Co KG	Frankfurt am Main	10.35	1,509	707
Börsenhof A Besitz GmbH	Bremen	94.00	-6,416	252

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Bremische Gesellschaft für Stadterneuerung, Stadtentwicklung und Wohnungsbau mit beschränkter Haftung	Bremen	94.90	-30,571	-4,840
Bundesbahn-Wohnungsbaugesellschaft Kassel Gesellschaft mit beschränkter Haftung	Kassel	94.90	28,673	905
Bundesbahn-Wohnungsbaugesellschaft Regensburg mbH	Regensburg	94.90	55,174	1,861
BUWOG - Bauen und Wohnen Deutschland 1 GmbH	Schönefeld	100.00	2,370	-146
BUWOG - Bauen und Wohnen Deutschland 2 GmbH	Berlin	100.00	-2,965	-786
BUWOG - Bauen und Wohnen Deutschland 3 GmbH	Berlin	100.00	-5,110	-366
BUWOG - Bauen und Wohnen Leipzig GmbH	Leipzig	100.00	3,670	-598
BUWOG - Bauen und Wohnen Süd GmbH (former Bresta Invest GmbH)	Lindau (Bodensee)	100.00	4,402	0
BUWOG - Berlin I GmbH & Co. KG	Bochum	94.90	9,319	-955
BUWOG - Berlin II GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Berlin Kreuzberg I GmbH & Co. KG	Bochum	94.90	1,305	332
BUWOG - Berlin Wohnen GmbH	Kiel	94.90	-16,717	-2,879
BUWOG - Berlin Wohnen II GmbH	Kiel	94.90	1,439	58 ¹⁾
BUWOG - Berlin Wohnen III GmbH	Kiel	94.90	-390	-115
BUWOG - Braunschweig I GmbH	Kiel	94.90	4,145	0 ¹⁾
BUWOG - Gartenfeld Development GmbH	Berlin	94.90	-1,992	474
BUWOG - Gartenfeld Wohnen GmbH	Kiel	94.90	-3,605	-1,281
BUWOG - Gervinusstraße Development GmbH	Berlin	100.00	-3,562	-193
BUWOG - Goethestraße Development GmbH	Berlin	94.90	-699	-375
BUWOG - Grundstücks- und Betriebs GmbH	Kiel	94.90	-848	38
BUWOG - Hamburg Süd GmbH	Kiel	94.90	3,619	0 ¹⁾
BUWOG - Hamburg Umland I GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Hamburg Umland II GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Hamburg Wohnen GmbH	Kiel	100.00	-852	-381
BUWOG - Harzer Straße Development GmbH	Berlin	94.90	2,199	-118
BUWOG - Hausmeister GmbH	Kiel	100.00	-795	61
BUWOG - Heidestraße Development GmbH	Berlin	94.90	14,032	1,149
BUWOG - Herzogtum Lauenburg GmbH	Kiel	94.90	7,328	0 ¹⁾
BUWOG - Immobilien Management GmbH	Kiel	100.00	-18,818	48
BUWOG - Jahnstraße Development GmbH	Berlin	94.90	5,642	3,355
BUWOG - Kassel Verwaltungs GmbH	Kiel	100.00	87	2
BUWOG - Kiel I GmbH & Co. KG	Bochum	94.90	8,504	-275
BUWOG - Kiel II GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Kiel III GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Kiel IV GmbH	Kiel	94.90	25	0 ¹⁾
BUWOG - Kiel Meimersdorf GmbH	Kiel	94.90	882	0 ¹⁾
BUWOG - Kiel V GmbH	Kiel	94.90	25	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	26	0 ¹⁾
BUWOG - Lübeck Hanse IV GmbH	Kiel	94.90	4,096	0 ¹⁾
BUWOG - Lückstraße Development GmbH	Berlin	94.90	-184	-593
BUWOG - Lüneburg GmbH	Kiel	94.90	-4,025	-270
BUWOG - Mariendorfer Weg Development GmbH	Berlin	94.90	-3,068	-419
BUWOG - NDL I GmbH	Kiel	100.00	37,254	2,262
BUWOG - NDL II GmbH	Kiel	100.00	1,469	-1,723

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
BUWOG - NDL III GmbH	Kiel	100.00	1,549	328
BUWOG - NDL IV GmbH	Kiel	100.00	11,528	269
BUWOG - NDL IX GmbH	Kiel	100.00	384	-335
BUWOG - NDL V GmbH	Kiel	100.00	758	326
BUWOG - NDL VI GmbH	Kiel	100.00	11,767	-2,026
BUWOG - NDL VII GmbH	Kiel	100.00	9,270	534
BUWOG - NDL VIII GmbH	Kiel	100.00	7,936	630
BUWOG - NDL X GmbH	Kiel	100.00	-6,905	-737
BUWOG - NDL XI GmbH	Kiel	100.00	-9,661	-4,445
BUWOG - NDL XII GmbH	Kiel	100.00	26,209	11,860
BUWOG - NDL XIII GmbH	Kiel	100.00	16,743	16,148
BUWOG - Niedersachsen/Bremen GmbH	Kiel	94.90	1,825	84 ¹⁾
BUWOG - Parkstraße Development GmbH	Berlin	94.90	21	1,565
BUWOG - Regattastraße Development GmbH	Berlin	100.00	35,444	8,327
BUWOG - Region Ost Development GmbH	Berlin	100.00	-4,140	-3,854
BUWOG - Rhein-Main Development GmbH	Hanau	100.00	47,375	171
BUWOG - Schleswig-Holstein GmbH	Kiel	94.90	2,799	0 ¹⁾
BUWOG - Spandau Primus GmbH	Kiel	100.00	26	1
BUWOG - Weidenbaumsweg Development GmbH	Berlin	94.90	254	269
BUWOG Bauträger GmbH	Berlin	94.90	228	1,831
BUWOG Immobilien Treuhand GmbH	Bochum	100.00	25	0 ¹⁾
BUWOG Kassel I GmbH & Co. KG	Bochum	94.90	15,074	-1,458
BUWOG Kassel II GmbH & Co. KG	Bochum	94.90	-692	-434
BUWOG Projektmanagement GmbH	Berlin	100.00	182	158
BUWOG Spandau 1 GmbH & Co. KG	Kiel	100.00	13,223	390
BUWOG Spandau 2 GmbH & Co. KG	Kiel	100.00	18,420	533
BUWOG Spandau 3 GmbH & Co. KG	Kiel	100.00	16,118	455
BUWOG Syke GmbH	Kiel	100.00	5,228	39
BUWOG-Lindenstraße Development GmbH	Berlin	100.00	1,615	-121
BUWOG-Westendpark Development GmbH	Berlin	100.00	2,404	-398
BWG Frankfurt am Main Bundesbahn-Wohnungsgesellschaft mbH	Frankfurt am Main	94.90	109,765	11,313
BZG GmbH	Nuremberg	6.00	1,120	310
C. A. & Co. Catering KG	Wolkenstein	100.00	0	20
Casa Nova 2 GmbH	Grünwald	50.00	-1,415	-252
Casa Nova 3 GmbH	Grünwald	50.00	-2,220	-5
Casa Nova GmbH	Grünwald	50.00	-232	-67
Ceragon VV GmbH	Berlin	94.90	-7,551	284 ³⁾
Comgy GmbH	Berlin	10.28	326	-12,665 ⁸⁾
Communication Concept Gesellschaft für Kommunikationstechnik mbH	Leipzig	100.00	2,174	0 ^{1) 8)}
conwert & kelber Besitz 10/2007 GmbH	Berlin	94.80	5,846	315
conwert & kelber Besitz 11/2007 GmbH	Zossen	94.80	1,157	95
conwert & kelber Bestand 10/2007 GmbH	Berlin	94.80	6,522	235
conwert Alfhild II Invest GmbH	Berlin	94.90	3,448	738 ¹⁾
conwert Alfhild Invest GmbH	Berlin	94.90	3,767	282
conwert Berlin 2 Immobilien Invest GmbH	Zossen	94.90	3,219	42
conwert Capricornus Invest GmbH	Zossen	100.00	3,697	1,153
conwert Carina Invest GmbH	Berlin	100.00	4,387	320

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
conwert Centaurus Invest GmbH	Zossen	94.90	14,140	438
conwert delta Invest GmbH	Berlin	100.00	7,144	-842
conwert Deutschland Beteiligungsholding GmbH	Berlin	100.00	29,723	-6,825
conwert Deutschland GmbH	Berlin	100.00	2,242	403
conwert Deutschland Holding GmbH	Berlin	94.90	29,648	327
conwert Dresden Vier Invest GmbH	Berlin	100.00	-1,331	139
conwert Eisa Invest GmbH	Zossen	94.90	4,335	0 ¹⁾
conwert Epitaurus Invest GmbH	Zossen	94.00	-11,395	835
conwert gamma Invest GmbH	Berlin	94.90	2,532	416
conwert Grazer Damm Development GmbH	Zossen	94.90	21,441	170
conwert Grundbesitz Leipzig Besitz GmbH	Berlin	94.90	273	100
conwert Grundbesitz Leipzig Bestand GmbH	Zossen	94.90	48,742	2,566
conwert Immobilien Development GmbH	Berlin	94.90	-1,811	663
conwert lambda Invest GmbH	Berlin	100.00	20,391	718
conwert Lepus Invest GmbH	Berlin	100.00	3,216	-27
conwert omega Invest GmbH	Zossen	94.90	39,505	2,797
conwert Pegasus Invest GmbH	Berlin	94.90	7,089	329
conwert Sachsen Invest GmbH	Zossen	100.00	139,354	923
conwert Tizian 1 Invest GmbH	Berlin	94.90	-4,838	1,510
conwert Tizian 2 Invest GmbH	Berlin	94.90	-8,836	-3,487
conwert Wali Invest GmbH	Berlin	94.90	10,663	0 ¹⁾
conwert Wohn-Fonds GmbH	Zossen	100.00	375	16
DA EB GmbH	Nuremberg	100.00	20	-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	1,753	1,313
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	-13,438	1,380
DELTA VIVUM Berlin I GmbH	Berlin	94.90	14,294	1,851
DELTA VIVUM Berlin II GmbH	Berlin	94.90	-2,271	-741
Deutsche Annington Acquisition Holding GmbH	Düsseldorf	100.00	8,095,568	0 ^{1) 2)}
Deutsche Annington Beteiligungsverwaltungs GmbH	Düsseldorf	100.00	1,795,086	320,749 ¹⁾
Deutsche Annington DEWG GmbH & Co. KG	Bochum	100.00	7,279	4,662
Deutsche Annington DEWG Verwaltungs GmbH	Düsseldorf	100.00	27	-1
Deutsche Annington DMB Eins GmbH	Bochum	100.00	1,910	0 ¹⁾
Deutsche Annington Fundus Immobiliengesellschaft mbH	Cologne	100.00	3,179	0 ¹⁾
Deutsche Annington Fünfte Beteiligungsgesellschaft mbH	Düsseldorf	100.00	3,157	-234
Deutsche Annington Haus GmbH	Kiel	100.00	2,138	14
Deutsche Annington Heimbau GmbH	Kiel	100.00	59,492	3,176
Deutsche Annington Holdings Drei GmbH	Bochum	100.00	14,880	273
Deutsche Annington Holdings Eins GmbH	Düsseldorf	100.00	88,196	5,975
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)}

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
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	12,373
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	956	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	13,646
Deutsche Annington McKinley Eins Verwaltungs GmbH	Düsseldorf	100.00	25	-1
Deutsche Annington McKinley-Holding GmbH & Co. KG	Bochum	100.00	53,501	13,641
Deutsche Annington Rhein - Ruhr GmbH & Co. KG	Bochum	100.00	26,124	16,464
Deutsche Annington Rheinland Immobiliengesellschaft mbH	Cologne	100.00	13,762	0 ¹⁾
Deutsche Annington Sechste Beteiligungs GmbH	Düsseldorf	100.00	26	1
Deutsche Annington WOGIE Sieben Verwaltungs-GmbH	Düsseldorf	100.00	23	-1
Deutsche Annington WOGIE Vier Bestands GmbH & Co. KG	Bochum	100.00	12,847	4,925
Deutsche Annington WOGIE Vier GmbH & Co. KG	Bochum	100.00	-103,373	34,960
Deutsche Annington Wohnungsgesellschaft I mbH	Essen	100.00	37,553	0 ¹⁾
Deutsche Annington Zweite Beteiligungsgesellschaft mbH	Düsseldorf	100.00	18	-451
Deutsche Eisenbahn-Wohnungs-Gesellschaft mbH	Leipzig	100.00	11,938	0 ¹⁾
Deutsche KIWI.KI GmbH	Berlin	49.00	-875	-802
Deutsche Multimedia Service GmbH	Düsseldorf	100.00	25	0 ^{1) 2)}
Deutsche Netzmarketing GmbH	Cologne	3.03	3,426	387
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 XII GmbH	Berlin	94.80	1,761	0 ¹⁾
Deutsche Wohnen Berlin XIII GmbH	Berlin	94.80	6,858	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	2,336
Deutsche Wohnen Care SE	Berlin	100.00	575	-45
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	1,956,603	-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⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Deutsche Wohnen Management GmbH	Berlin	100.00	325	0 ¹⁾
Deutsche Wohnen Management- und Servicegesellschaft mbH	Frankfurt am Main	100.00	3,826	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	4,429,870	90,627
Deutsche Wohnen Technology GmbH	Berlin	100.00	25	0 ¹⁾
Deutsche Wohnen Zweite Fondsbeteiligungs GmbH	Berlin	100.00	64,045	20 ¹⁾
Deutsche Wohn-Inkasso GmbH	Bochum	100.00	43	0 ^{1) 2)}
Diak-Nd Pflege-Altenheime Besitz GmbH	Berlin	100.00	-8,143	-17
DW Pflegeheim Dresden Grundstücks GmbH	Munich	100.00	3,036	0 ¹⁾
DW Pflegeheim Eschweiler Grundstücks GmbH	Munich	100.00	4,507	0 ¹⁾
DW Pflegeheim Frankfurt am Main Grundstücks GmbH	Munich	100.00	6,084	0 ¹⁾
DW Pflegeheim Friesenheim Grundstücks GmbH	Munich	100.00	2,621	0 ¹⁾
DW Pflegeheim Glienicke Grundstücks GmbH	Munich	100.00	4,565	0 ¹⁾
DW Pflegeheim Konz Grundstücks GmbH	Munich	100.00	10,338	0 ¹⁾
DW Pflegeheim Meckenheim Grundstücks GmbH	Munich	100.00	3,806	147 ¹⁾
DW Pflegeheim Potsdam Grundstücks GmbH	Munich	100.00	2,751	124
DW Pflegeheim Siegen Grundstücks GmbH	Munich	100.00	2,825	0 ¹⁾
DW Pflegeheim Weiden Grundstücks GmbH	Munich	100.00	4,456	0 ¹⁾
DW Pflegeheim Würselen Grundstücks GmbH	Munich	100.00	3,790	0 ¹⁾
DW Pflegeresidenzen Grundstücks GmbH	Munich	100.00	27,789	82
DW Property Invest GmbH	Berlin	100.00	329	0 ¹⁾
DWA Beteiligungsgesellschaft mbH	Berlin	50.00	-159	-127
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 2 Holding GmbH	Darmstadt	5.10	2,114	53
DWS ACCESS Wohnen 3 Holding GmbH	Darmstadt	5.10	1,115	-7
DWS ACCESS Wohnen Holding GmbH	Darmstadt	5.10	1,204	70
EBZ Service GmbH	Bochum	0.21	6,222	313 ⁸⁾
ecowo GmbH	Bochum	100.00	63	0 ^{1) 2)}
Eisenbahn-Siedlungsgesellschaft Augsburg mbH (Siegau)	Augsburg	94.90	31,136	1,323
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	110,985	4,093
Eisenbahn-Wohnungsbau-Gesellschaft Köln mbH	Cologne	94.90	157,876	5,647
Eisenbahn-Wohnungsbau-Gesellschaft Nürnberg GmbH	Nuremberg	94.90	31,744	4,974
EMD Energie Management Deutschland GmbH	Berlin	100.00	30,023	0 ¹⁾
Entwicklungsgesellschaft Erfurt-Süd Am Steiger mbH	Schwartzatal	11.00	-705	-591
Eragon VV GmbH	Berlin	94.90	-9,129	42 ³⁾
Erste JVS Real Estate Verwaltungs GmbH	Berlin	11.00	6,842	6,985
FACILITA Berlin GmbH	Berlin	100.00	5,741	497 ⁸⁾
Faragon V V GmbH	Berlin	94.90	-6,778	541 ³⁾

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Fjord 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	0 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	4,837	116
Füchse Berlin Handball GmbH	Berlin	18.60	858	576 ⁷⁾
Funk Schadensmanagement GmbH	Berlin	49.00	199	99
G+D Gesellschaft für Energiemanagement mbH	Magdeburg	49.00	33,912	4,868
GAG Grundstücksverwaltungs-GmbH	Berlin	94.90	21,497	-311
GAGFAH Acquisition 1 GmbH	Bochum	94.80	27,562	-443
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	-17,927	3,596 ¹⁾
GAGFAH GmbH	Bochum	94.90	2,744,758	71,095
GAGFAH Griffin GmbH	Bochum	94.90	30,972	2,075 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	1,643,560	3,605 ^{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	93,833	1,251
GBH Service GmbH	Heidenheim an der Brenz	100.00	3,846	2
Gbr Fernheizung Gropiusstadt	Berlin	46.10	545	-43 ⁸⁾
Gehag Acquisition Co. GmbH	Berlin	100.00	1,555,943	-1,275
GEHAG Beteiligungs GmbH & Co. KG	Berlin	100.00	21,912	307
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	1,102
GEHAG GmbH	Berlin	100.00	2,657,752	135,118
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 ³⁾
Geragon VV GmbH	Berlin	94.90	-8,026	207 ³⁾
GETEC mobility solutions GmbH	Hanover	10.00	-34	57
GGR Wohnparks Kastanienallee GmbH	Berlin	100.00	47,915	3,762 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	4,731	284
Grundwert Living GmbH	Berlin	100.00	12,537	153
GSB Gesellschaft zur Sicherung von Bergmannswohnungen mit beschränkter Haftung	Essen	12.50	60	0 ⁸⁾
GSW Acquisition 3 GmbH	Berlin	100.00	101,363	9,564 ¹⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
GSW Corona GmbH	Berlin	100.00	3,777	0 ¹⁾
GSW Gesellschaft für Stadterneuerung mbH	Berlin	100.00	2,840	32
GSW Grundvermögens- und Vertriebsgesellschaft mbH	Berlin	100.00	15,256	0 ¹⁾
GSW Immobilien AG	Berlin	94.90	1,305,208	67,287 ³⁾
GSW Immobilien GmbH & Co. Leonberger Ring KG	Berlin	94.00	466	23
GSW Pegasus GmbH	Berlin	100.00	30,702	0 ¹⁾
GSW-Fonds Weinmeisterhornweg 170-178 GbR	Berlin	80.23	-4,968	216
GSZ Gebäudeservice und Sicherheitszentrale GmbH	Berlin	33.33	385	141
Hamburger Ambulante Pflege- und Physiotherapie "HAPP" GmbH	Hamburg	100.00	-1,418	-291
Hamburger Senioren Domizile GmbH	Hamburg	100.00	3,220	723
Haragon VV GmbH	Berlin	94.90	-5,164	277 ³⁾
Haus- und Boden-Fonds 38	Essen	68.96	0	46
Haus und Heim Wohnungsbau-GmbH	Berlin	100.00	2,799	0 ¹⁾
Havelaue Birkenwerder GmbH	Berlin	11.00	-192	-18
Hellerhof GmbH	Frankfurt am Main	13.17	78,793	6,964
HESIONE Vermögensverwaltungsgesellschaft mbH	Frankfurt am Main	100.00	161	13
Holzmindener Straße/Tempelhofer Weg Grundstücks GmbH	Berlin	100.00	25	0 ¹⁾
Homelike Internet GmbH	Cologne	2.91	-12,176	-6,900
HPE Hausbau GmbH	Zossen	94.90	31,964	2,657
HPE Sechste Hausbau Portfolio GmbH	Zossen	100.00	37,429	687
HPE Siebte Hausbau Portfolio GmbH	Berlin	100.00	3,594	-1,849
HSI Hamburger Senioren Immobilien GmbH	Hamburg	100.00	13,491	6,415
HSI Hamburger Senioren Immobilien Management GmbH	Hamburg	100.00	2,324	-21
HvD I Grundbesitzgesellschaft mbH	Berlin	100.00	-10,626	-1,410
IESA Immobilien Entwicklung Sachsen GmbH	Berlin	100.00	114,716	168
Immo Service Dresden GmbH	Dresden	100.00	25	0 ¹⁾
Implementum II GmbH	Grevenbroich	11.00	-564	-257
IOLITE IQ GmbH	Berlin	33.33	-289	-77
Iragon VV GmbH	Berlin	94.90	-5,654	596 ³⁾
ISABELL GmbH	Berlin	100.00	127,099	-8,867
ISARIA Dachau Entwicklungsgesellschaft mbH	Munich	100.00	13,041	-285
ISARIA Hegeneck 5 GmbH	Munich	100.00	572	178
ISARIA Objekt Achter de Weiden GmbH	Munich	100.00	455	132
Isaria Objekt Erminoldstraße GmbH	Munich	100.00	-658	-682
ISARIA Objekt Garching GmbH	Munich	100.00	26	-5
ISARIA Objekt Hoferstraße GmbH	Munich	100.00	-1,611	-813
ISARIA Objekt Norderneyer Straße GmbH	Munich	100.00	18	-11
ISARIA Objekt Preußenstraße GmbH	Munich	100.00	-1,486	-1,073
ISARIA Objekt Schwedler Trio GmbH	Munich	100.00	-19,838	-627
ISARIA Stuttgart GmbH	Munich	100.00	-23,220	-23,760
IWA GmbH Immobilien Wert Anlagen	Berlin	100.00	496	-81
Jägerpark Projektentwicklungsgesellschaft mbH	Berlin	6.00	-52	-47
JANANA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	1,815	-4
KADURA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.91	27,250	1,289
Karagon VV GmbH	Berlin	94.90	-5,342	297 ³⁾
KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH	Berlin	100.00	21,992	9,016
KATHARINENHOF Service GmbH	Berlin	100.00	25	0 ¹⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Kieler Wohnungsbaugesellschaft mit beschränkter Haftung	Kiel	94.90	131,482	0 ¹⁾
KIWI.KI GmbH	Berlin	21.11	5,783	-3,344 ⁸⁾
KKS Projektentwicklung GmbH	Berlin	94.80	1,096	122
Krampnitz Energie GmbH	Potsdam	25.10	483	-15 ⁸⁾
KWG Grundbesitz CI GmbH & Co. KG	Berlin	99.57	401	28
KWG Grundbesitz CIII GmbH & Co. KG	Berlin	92.00	32	14
KWG Grundbesitz I Verwaltungs GmbH	Berlin	100.00	61	0
KWG Grundbesitz III GmbH	Berlin	100.00	2,435	0 ¹⁾
KWG Grundbesitz VI GmbH	Berlin	100.00	-2,644	254
KWG Grundbesitz VIII GmbH	Berlin	100.00	3,959	10
KWG Grundbesitz X GmbH	Berlin	100.00	-2,369	286
KWG Immobilien GmbH	Berlin	100.00	3,345	0 ¹⁾
KWG Kommunale Wohnen GmbH	Berlin	94.13	71,783	1,994
Laragon VV GmbH	Berlin	94.90	-10,074	16 ³⁾
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	1,350	1,331
LE Central Office GmbH	Leipzig	11.00	-27	-90
LE Property 2 GmbH & Co. KG	Leipzig	49.00	-1,992	-402
LE Quartier 1 GmbH & Co. KG	Leipzig	46.50	-1,375	-1,564 ⁸⁾
LE Quartier 1.1 GmbH & Co. KG	Leipzig	49.00	-304	-205 ⁸⁾
LE Quartier 1.4 GmbH	Leipzig	50.00	-431	-97 ⁸⁾
LE Quartier 1.5 GmbH	Leipzig	44.00	17	-1 ⁸⁾
LE Quartier 1.6 GmbH	Leipzig	50.00	-251	-83
LE Quartier 100 GmbH	Frankfurt am Main	6.00	-86	-105
LE Quartier 101 GmbH	Frankfurt am Main	6.00	6	-13
LE Quartier 102 GmbH	Frankfurt am Main	6.00	22	-57
LE Quartier 5 GmbH & Co. KG	Leipzig	44.00	-7,596	-1,691
LE Quartier Spinnerei Straße GmbH	Frankfurt am Main	6.00	-82	-105
LE Quartier Torgauer Straße GmbH	Frankfurt am Main	6.00	-151	-168
LebensWerk GmbH	Berlin	100.00	457	0 ¹⁾
LEG NRW GmbH	Düsseldorf	0.02	1,316,745	-21,537
LEMONDAS Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	1,359	24
LEVON Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	7,178	25
Liegenschaften Weißig GmbH	Dresden	94.75	226	0 ¹⁾
Living Innovations- & Beteiligungsgesellschaft mbH	Bochum	100.00	25	0 ⁶⁾
Main-Taunus Wohnen GmbH	Eschborn	99.99	14,627	4,734
MAKANA Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	10,347	35
MANGANA Grundstücksgesellschaft mbH & Co.KG	Grünwald	94.90	1,508	10
Maragon VV GmbH	Berlin	94.90	-2,528	0 ³⁾
Marcolini Grundbesitz GmbH	Dresden	6.00	-1,303	-82
MELCART Grundstücks-Verwaltungsgesellschaft mbH	Grünwald	94.80	1,345	173
MIRA Grundstücksgesellschaft mbH	Düsseldorf	94.90	135,152	0 ¹⁾
MIRIS Grundstücksgesellschaft mbH & Co. KG	Grünwald	94.90	2,001	78
Neues Schweizer Viertel Betriebs+Service GmbH & Co. KG	Berlin	94.99	1,840	79
NILEG Immobilien Holding GmbH	Hanover	100.00	584,948	22,384
NILEG Norddeutsche Immobiliengesellschaft mbH	Hanover	94.86	158,125	0 ¹⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Objekt Gustav-Heinemann-Ring GmbH	Munich	100.00	-2,970	-1,431
OLYDO Projektentwicklungsgesellschaft mbH	Berlin	50.00	9	-16
Olympisches Dorf Berlin GmbH	Berlin	100.00	124	-98
Omega Asset Invest GmbH	Berlin	100.00	98	-21
Osnabrücker Wohnungsbaugesellschaft mit beschränkter Haftung	Osnabrück	94.09	17,617	0 ¹⁾
Othermo GmbH	Alzenau	24.00	457	-363
PFLEGEN & WOHNEN HAMBURG GmbH	Hamburg	100.00	8,359	0 ¹⁾
PFLEGEN & WOHNEN Service GmbH	Hamburg	100.00	455	147
PFLEGEN & WOHNEN Textil GmbH	Hamburg	100.00	553	86
Planungsgemeinschaft "Das-Neue-Gartenfeld" GmbH & Co. KG	Berlin	59.25	3,708	-861
Planungsgemeinschaft "Das-Neue-Gartenfeld" Verwaltungs GmbH	Berlin	100.00	12	-5
PRIMA Wohnbauten Privatisierungs-Management GmbH	Berlin	100.00	23,845	0 ¹⁾
Projekt Bikini Leipzig GmbH	Leipzig	6.00	1,543	220
Projektgesellschaft Erfurt Nr. 8 GmbH	Leipzig	6.00	2,390	1,163
Projektgesellschaft Jugendstilpark München mbH	Leipzig	50.00	-11,280	-1,621
PUW AcquiCo GmbH	Hamburg	100.00	51,203	-503
PUW OpCo GmbH	Hamburg	100.00	547	610
PUW PFLEGENUNDWOHNEN Beteiligungs GmbH	Hamburg	100.00	67,497	-642
QUARTERBACK Immobilien AG	Leipzig	40.00	105,766	-6,983
QUARTERBACK Premium 1 GmbH	Berlin	11.00	-398	-321
QUARTERBACK Premium 10 GmbH	Frankfurt am Main	11.00	-13,157	-5,807
QUARTERBACK Premium 4 GmbH	Leipzig	11.00	-104	-117
QUARTERBACK Premium 6 GmbH (former GLB Projekt 1 S.à r.l.)	Leipzig	11.00	442	-685
Quartier 315 GmbH	Leipzig	15.00	5,216	178
Rhein-Main Wohnen GmbH	Frankfurt am Main	100.00	2,072,828	150,579 ³⁾
Rhein-Mosel Wohnen GmbH	Mainz	100.00	1,008,235	2,045 ³⁾
Rhein-Pfalz Wohnen GmbH	Mainz	100.00	1,400,185	8,131 ³⁾
RMW Projekt GmbH	Frankfurt am Main	100.00	16,238	0 ¹⁾
Roobeo GmbH	Berlin	17.19	-565	-653
RoomHero GmbH Online-Vertrieb von Möbeln u. Einrichtung	Frankfurt am Main	6.02	960	56
RPW Immobilien GmbH & Co. KG	Berlin	94.00	59,889	158,830
RSTE Objektgesellschaft Wohnanlagen für Chemnitz mbH	Wuppertal	94.73	-3,812	13
RVG Rheinauhafen-Verwaltungsgesellschaft mbH	Cologne	74.00	84	39
Schaeffler-Areal 1. Liegenschaften GmbH	Bad Heilbrunn	30.00	-54	-13
Schaeffler-Areal 2. Liegenschaften GmbH (in Liquidation)	Bad Heilbrunn	30.00	-583	1,363
Sea View Projekt GmbH	Leipzig	11.00	5,947	367
SEED 1 GmbH	Berlin	100.00	-2,072	-1,103
Seniorenresidenz "Am Lunapark" GmbH	Leipzig	100.00	102	0 ¹⁾
Seniorenwohnen Heinersdorf GmbH	Berlin	10.10	13	-9 ⁹⁾
SGG Scharnweberstraße Grundstücks GmbH	Berlin	100.00	25	0 ¹⁾
SIAAME Development GmbH	Berlin	20.00	-227	-109
"Siede" Siedlungsgesellschaft für das Verkehrspersonal mbH Mainz	Mainz	94.90	66,440	2,391
Siwoge 1992 Siedlungsplanung und Wohnbauten Gesellschaft mbH	Berlin	50.00	10,583	560
Sophienstraße Aachen Vermögensverwaltungsgesellschaft mbH	Berlin	100.00	2,193	0 ¹⁾
Stadtentwicklungsgesellschaft Buch mbH	Berlin	100.00	3,809	-109

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
STRABAG Residential Property Services GmbH	Berlin	0.49	247	0 ⁸⁾
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	100.00	79	-21 ⁸⁾
SYNVIA media GmbH	Magdeburg	100.00	2,339	585 ⁸⁾
SYNVIA mobility GmbH	Magdeburg	100.00	-131	-156 ⁸⁾
SYNVIA technology GmbH	Magdeburg	100.00	586	-31
TELE AG	Leipzig	100.00	904	684 ⁸⁾
Telekabel Riesa GmbH	Riesa	26.00	337	133
Tempelhofer Feld GmbH für Grundstücksverwertung	Kiel	94.90	15,226	1,592
VBW Bauen und Wohnen GmbH	Bochum	19.87	119,400	7,954
Viterra Holdings Eins GmbH	Düsseldorf	100.00	1,919,913	0 ^{1) 2)}
Viterra Holdings Zwei GmbH	Düsseldorf	100.00	1,877,216	398 ¹⁾
Vonovia Dritte Berlin GmbH	Schönefeld	94.90	4,955	0 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	Nuremberg	94.90	1,009	598
Vonovia Elbe Berlin III GmbH	Nuremberg	94.90	3,463	0 ¹⁾
Vonovia Elbe Dresden I GmbH	Nuremberg	94.90	1,777	0 ¹⁾
Vonovia Elbe GmbH	Nuremberg	94.90	2,902	1,268
Vonovia Elbe Ost GmbH	Nuremberg	94.90	2,190	81
Vonovia Elbe Wannsee I GmbH	Nuremberg	94.90	2,337	0 ¹⁾
Vonovia Elbe Wohnen GmbH	Bochum	100.00	1,325	0 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	0 ¹⁾
Vonovia Immobilienmanagement two GmbH	Frankfurt am Main	94.90	-4,384	358 ¹⁾
Vonovia Immobilienservice GmbH	Munich	100.00	75	0 ¹⁾
Vonovia Kundenservice GmbH	Bochum	100.00	12,759	2,353 ¹⁾
Vonovia Managementverwaltung GmbH	Nuremberg	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	3,972	-36
Vonovia Pro Bestand Nord Invest GmbH	Bochum	94.90	-1,286	-1,752
Vonovia Pro Bestand Nord Real Estate GmbH	Bochum	94.90	1,187	-576
Vonovia Technischer Service Nord GmbH	Essen	100.00	7,928	1,538 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	1,960	342 ¹⁰⁾
VSK Software GmbH	Bochum	15.00	150	-26
WasE-2 GmbH	Offenbach	11.00	-1,228	-386

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
WB Wärme Berlin GmbH	Schönefeld	49.00	16	-5 ⁸⁾
Westside Living GmbH	Leipzig	11.00	-527	-175
WIK Wohnen in Krampnitz GmbH	Berlin	100.00	2,264	0 ¹⁾
WirMag GmbH	Grünstadt	14.85	1,239	-646 ⁹⁾
WOBA DRESDEN GMBH	Dresden	100.00	370,756	0 ¹⁾
WOBA HOLDING GMBH	Dresden	100.00	680,303	-1,680
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	135,255	9,487
Wohnumfeld Hausservice GmbH	Bochum	100.00	25	0 ¹⁾
Wohnungsbau Niedersachsen Gesellschaft mit beschränkter Haftung	Hanover	94.85	205,849	2,243
Wohnungsgesellschaft Norden mit beschränkter Haftung	Hanover	94.88	196,832	-8,719
Wohnungsgesellschaft Ruhr-Niederrhein mbH Essen.	Essen	94.90	32,942	10,972
WoWi Media GmbH & Co. KG	Hamburg	10.50	2,758	10
Zisa Beteiligungs GmbH	Berlin	49.00	16	-7 ⁸⁾
Zisa Grundstücksbeteiligungs GmbH & Co. KG	Berlin	94.90	1	325
Zisa Verwaltungs GmbH	Berlin	100.00	108	-21
ZukunftsZentrumZollverein Aktiengesellschaft zur Förderung von Existenzgründungen - Triple Z -	Essen	1.85	1,493	25
Zweite GSW Verwaltungs- und Betriebsgesellschaft mbH	Berlin	100.00	110	-20
Austria				
Anton Baumgartner-Straße 125, 1230 Wien, Besitz GmbH	Vienna	100.00	2,122	1,028 ⁵⁾
Brunn am Gebirge Realbesitz GmbH	Vienna	100.00	17	-3 ⁵⁾
BUWOG - Bauen und Wohnen Gesellschaft mbH	Vienna	100.00	737,356	55,464 ⁵⁾
BUWOG - Penzinger Straße 76 GmbH	Vienna	100.00	-19,064	-1,971 ⁵⁾
BUWOG - Projektholding GmbH	Vienna	100.00	44,203	821 ⁵⁾
BUWOG - PSD Holding GmbH	Vienna	100.00	14,613	48 ⁵⁾
BUWOG Altprojekte GmbH	Vienna	100.00	246	-57 ⁵⁾
BUWOG Baranygasse 7 GmbH	Vienna	100.00	-879	-431 ⁵⁾
BUWOG Bernreiterplatz 13 GmbH	Vienna	100.00	-771	-474 ⁵⁾
BUWOG Bestands und Projektentwicklungs GmbH (former Mariahilferstraße 156 Invest GmbH)	Vienna	100.00	826	194 ⁵⁾
BUWOG Breitenfurterstraße 239 GmbH	Vienna	100.00	-1,316	-339 ⁵⁾
BUWOG Breitenfurterstraße Eins, GmbH & Co KG	Vienna	100.00	65,087	58,750 ⁵⁾
BUWOG Bruno-Marek-Allee 22 GmbH & Co KG	Vienna	100.00	-177	-124 ⁵⁾
BUWOG cw Dienstleistung Holding GmbH	Vienna	100.00	600	280 ⁵⁾
BUWOG cw Handelsges.m.b.H.	Vienna	100.00	3,068	-7 ⁵⁾
BUWOG cw Invest GmbH	Vienna	100.00	2,410	-1,701 ⁵⁾
"BUWOG cw SECURITISATION" Holding GmbH	Vienna	100.00	930	-4 ⁵⁾
BUWOG Demophon Immobilienvermietungs GmbH	Vienna	100.00	32,192	-17,024 ⁵⁾
BUWOG Diesterweggasse 27 GmbH	Vienna	100.00	20	-2 ⁵⁾
BUWOG Diesterweggasse 27 GmbH & Co KG	Vienna	100.00	561	-11 ⁵⁾
BUWOG Döblerhofstraße GmbH	Vienna	100.00	-2,972	-1,354 ⁵⁾
BUWOG Gewerbeimmobilien Eins GmbH	Vienna	100.00	3	-3 ⁵⁾
BUWOG Group GmbH	Vienna	100.00	1,786,795	8,041 ⁵⁾
BUWOG Handelskai 346 GmbH	Vienna	100.00	7	-5 ⁵⁾

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BUWOG Heiligenstädter Lände 29 GmbH & Co KG	Vienna	100.00	-1,654	-1,312 ⁵⁾
BUWOG Himberger Straße GmbH	Vienna	100.00	-1,933	-626 ⁵⁾
BUWOG Holding GmbH	Vienna	100.00	2,446,286	21,973 ⁵⁾
BUWOG Laaer-Berg-Straße 45 GmbH	Vienna	100.00	162,146	1,532 ⁵⁾
BUWOG Linke Wienzeile 280 GmbH	Vienna	100.00	-906	-24 ⁵⁾
BUWOG Pfeiffergasse 3-5 GmbH	Vienna	100.00	3,834	615 ⁵⁾
BUWOG Projektentwicklung GmbH	Vienna	100.00	-427	-770 ⁵⁾
BUWOG Rathausstraße GmbH	Vienna	100.00	25,217	-113 ⁵⁾
BUWOG Schweidlgasse 30 GmbH & Co KG	Vienna	100.00	-619	-300 ⁵⁾
BUWOG Seeparkquartier GmbH	Vienna	100.00	12,123	435 ⁵⁾
BUWOG Seeparkquartier Holding GmbH	Vienna	100.00	6,915	566 ⁵⁾
BUWOG Süd GmbH	Villach	99.98	157,379	19,877 ⁵⁾
BUWOG Turnergasse 9 GmbH (former V. PASSWEG Ges.m.b.H.)	Vienna	100.00	813	185 ⁵⁾
CENTUM Immobilien GmbH	Vienna	100.00	20,547	-86 ⁵⁾
Con Tessa Immobilienverwertung GmbH	Vienna	100.00	1,488	150 ⁵⁾
Con value one Immobilien GmbH	Vienna	100.00	10,459	688 ⁵⁾
CWG Beteiligungs GmbH	Vienna	100.00	111,566	-4 ⁵⁾
DATAREAL Beteiligungsgesellschaft m.b.H. & Co. Gablenzgasse 60 KG	Vienna	100.00	-45	1 ⁵⁾
DATAREAL Beteiligungsgesellschaft m.b.H.& Co. Heiligenstädter Straße 9 OG	Vienna	100.00	85	91 ⁵⁾
EB Immobilien Invest GmbH	Vienna	100.00	-4,623	-1,454 ⁵⁾
EBI Beteiligungen GmbH	Vienna	100.00	190	2 ⁵⁾
EBI Beteiligungen GmbH & Co, 1190 Wien, Rampengasse 3-5, KG	Vienna	100.00	-478	398 ⁵⁾
ECO Business-Immobilien GmbH	Vienna	100.00	274,877	62,257 ⁵⁾
ECO Business-Immobilien-Beteiligungen GmbH	Vienna	100.00	824	-2 ⁵⁾
ECO CEE & Real Estate Besitz GmbH	Vienna	100.00	-4,555	-34 ⁵⁾
ECO Eastern Europe Real Estate GmbH	Vienna	100.00	38	-4 ⁵⁾
ECO Immobilien Verwertungs GmbH	Vienna	100.00	947	264 ⁵⁾
"Epsilon" Altbau GmbH	Vienna	100.00	-366	-94 ⁵⁾
"Epsilon" Meidlinger Hauptstr.27 Liegenschaftsverwaltungs GmbH	Vienna	100.00	-1,063	197 ⁵⁾
"G1" Immobilienbesitz GmbH	Vienna	100.00	2,557	172 ⁵⁾
GENA SECHS Immobilienholding GmbH	Vienna	100.00	957,411	-8 ⁵⁾
GENA ZWEI Immobilienholding GmbH	Vienna	100.00	399,676	-4 ⁵⁾
Gewerbepark Urstein Besitz GmbH	Vienna	100.00	-3,094	-1,627 ⁵⁾
Gewerbepark Urstein Besitz GmbH & Co KG	Vienna	100.00	182	42 ⁵⁾
GGJ Beteiligungs GmbH	Vienna	100.00	16,454	-10 ⁵⁾
GGJ Beteiligungs GmbH & Co Projekt Eins OG	Vienna	100.00	-63	65 ⁵⁾
GJ-Beteiligungs GmbH	Vienna	100.00	97,400	-2,133 ⁵⁾
GJ-Beteiligungs GmbH & Co Projekt Fünf OG	Vienna	100.00	-1,562	-779 ⁵⁾
G-Unternehmensbeteiligung GmbH	Vienna	100.00	1,764	0 ⁵⁾
"Heller Fabrik" Liegenschaftsverwertungs GmbH	Vienna	100.00	13,190	1,562 ⁵⁾
Hertha-Firnberg-Straße 10, 1100 Wien, Immobilienbesitz GmbH	Vienna	100.00	848	465 ⁵⁾
Kapital & Wert Immobilienbesitz GmbH	Vienna	100.00	4,599	-161 ⁵⁾
Lithinos Immobilien Invest GmbH	Vienna	100.00	-85	7 ⁵⁾
MARINA CITY Entwicklungs GmbH	Vienna	50.00	1,406	-252 ⁵⁾
MARINA TOWER Holding GmbH	Vienna	51.00	14,069	2,847 ⁵⁾
MARINADECK Betriebs GmbH	Vienna	100.00	12	-141 ⁵⁾

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REVIVA Immobilien GmbH	Vienna	100.00	8,767	22 ⁵⁾
RG Immobilien GmbH	Vienna	100.00	-1,830	-2,152 ⁵⁾
Roßauer Lände 47-49 Liegenschaftsverwaltungs GmbH	Vienna	100.00	679	357 ⁵⁾
Stubenbastei 10 und 12 Immobilien GmbH	Vienna	100.00	-186	-131 ⁵⁾
Themelios Immobilien Invest GmbH	Vienna	100.00	41	93 ⁵⁾
TP Besitz GmbH	Vienna	100.00	4,010	-33 ⁵⁾
TPI Immobilien Holding GmbH	Vienna	100.00	94	-14 ⁵⁾
TPI Tourism Properties Invest GmbH	Vienna	96.00	38,223	226 ⁵⁾
"TPW" Immobilien GmbH	Vienna	100.00	412	-3 ⁵⁾
T-Unternehmensbeteiligung GmbH	Vienna	100.00	1,101	-4 ⁵⁾
Verein "Social City" - Verein zur Förderung der sozialen Kontakte und der sozialen Infrastruktur in Stadterneuerungsgebieten	Vienna	100.00	0	0 ⁵⁾
WZH WEG Besitz GmbH	Vienna	100.00	2,404	74 ⁵⁾
Sweden				
Graflunds Fastighets Aktiebolag	Eskilstuna	100.00	44,273	533 ⁴⁾
HomeStar InvestCo AB	Stockholm	100.00	2,563,889	3,374 ⁴⁾
Hysesbostäder Grevgatan 20 Zenithegie AB	Stockholm	100.00	5	-2,063 ⁴⁾
Hysesbostäder Industrivägen 19 Zenithegie AB	Stockholm	100.00	5	-422 ⁴⁾
Hysesbostäder Järnvägsgränd 28 AB	Stockholm	100.00	5	-468 ⁴⁾
Hysesbostäder Nynäsvägen 24 och 26 AB	Stockholm	100.00	5	-444 ⁴⁾
Hysesbostäder Nynäsvägen 27 AB	Stockholm	100.00	5	-232 ⁴⁾
Landskrona Stadsutveckling AB	Landskrona	0.97	5,743	-401 ⁴⁾
Malmö Mozart Fastighets AB	Malmö	41.89	3	-2 ⁴⁾
Östgötafastigheter i Norrköping AB	Norrköping	100.00	39	35 ⁴⁾
Rosengård Fastighets AB	Malmö	25.00	24,715	-1,040 ⁴⁾
Victoria Park Myran 30 AB	Malmö	100.00	1,092	18 ⁴⁾
Victoria Park Råbergstorp AB	Malmö	100.00	9,405	2,107 ⁴⁾
Victoriahem AB	Malmö	100.00	604,967	12,566 ⁴⁾
Victoriahem Alby AB	Stockholm	100.00	5	-24,710 ⁴⁾
Victoriahem Albyberget AB	Stockholm	100.00	29,691	-454 ⁴⁾
Victoriahem Arboga AB	Stockholm	100.00	5	-6,976 ⁴⁾
Victoriahem Beethoven I AB	Malmö	100.00	10	-5 ⁴⁾
Victoriahem Bergen 1 Kommanditbolag	Stockholm	100.00	18,020	871 ⁴⁾
Victoriahem Bergen II AB	Stockholm	100.00	4	-7 ⁴⁾
Victoriahem Bergsjön AB	Malmö	100.00	1,126	49 ⁴⁾
Victoriahem Björkriset AB	Malmö	100.00	2,765	675 ⁴⁾
Victoriahem Boliger AB	Malmö	100.00	3,155	2,386 ⁴⁾
Victoriahem Borås AB	Malmö	100.00	4,398	-37 ⁴⁾
Victoriahem Brandbergen NO AB	Malmö	100.00	4	-4,628 ⁴⁾
Victoriahem Bredbykvarn AB	Stockholm	100.00	1,345	106 ⁴⁾
Victoriahem Bredbykvarn Garage AB	Stockholm	100.00	23	-1 ⁴⁾
Victoriahem Bromsten AB	Stockholm	100.00	16,264	470 ⁴⁾
Victoriahem Bygg och Projekt AB	Malmö	100.00	21	-1 ⁴⁾
Victoriahem Duvholmen 1 AB	Stockholm	100.00	2,600	193 ⁴⁾
Victoriahem Eskilstuna Bostad AB	Eskilstuna	100.00	36,037	4,361 ⁴⁾
Victoriahem Eskilstuna Skiftinge AB	Malmö	100.00	5	-1,615 ⁴⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Victoriahem Fastigheter AB	Malmö	100.00	1,520,332	-600 ⁴⁾
Victoriahem Fastigheter Göteborg AB	Malmö	100.00	375	3 ⁴⁾
Victoriahem Gröna Lund 35 AB	Malmö	100.00	447	-6 ⁴⁾
Victoriahem Gulsparven AB	Malmö	100.00	41,715	110 ⁴⁾
Victoriahem Holding Eskilstuna AB	Malmö	100.00	13,752	-7 ⁴⁾
Victoriahem Holding Karlskrona AB	Malmö	100.00	2,593	-1 ⁴⁾
Victoriahem Holding Kristianstad AB	Malmö	100.00	5,139	-269 ⁴⁾
Victoriahem Holding Landskrona AB (former Victoriahem Vivaldi II AB)	Malmö	100.00	4	-1 ⁴⁾
Victoriahem Holding Lövgärdet AB	Malmö	100.00	6,001	1,031 ⁴⁾
Victoriahem Holding Nyköping AB	Malmö	100.00	13,022	-17 ⁴⁾
Victoriahem Holding Örebro AB	Malmö	100.00	5	-136 ⁴⁾
Victoriahem Holding Rosengård AB	Malmö	100.00	18,035	9,126 ⁴⁾
Victoriahem Holding Tensta AB	Malmö	100.00	7,451	-90 ⁴⁾
Victoriahem Holding Växjö AB	Malmö	100.00	5	-3 ⁴⁾
Victoriahem Holmiensis Bostäder AB	Stockholm	100.00	103,121	1,207 ⁴⁾
Victoriahem Holmiensis II AB	Stockholm	100.00	5	0 ⁴⁾
Victoriahem Huddinge Fyra AB	Stockholm	100.00	2,437	1,498 ⁴⁾
Victoriahem Husby Sollentuna AB	Stockholm	100.00	6,281	-6,606 ⁴⁾
Victoriahem i Söderort AB	Stockholm	100.00	151	-3 ⁴⁾
Victoriahem i Sverige Fyra AB	Stockholm	100.00	54,808	282 ⁴⁾
Victoriahem i Sverige II AB	Stockholm	100.00	90,421	1,075 ⁴⁾
Victoriahem i Sverige III AB	Stockholm	100.00	1,519	-12 ⁴⁾
Victoriahem i Sverige V AB	Stockholm	100.00	16,784	86 ⁴⁾
Victoriahem Inanis Alba I AB	Stockholm	100.00	5	0 ⁴⁾
Victoriahem Inanis Alba II AB	Stockholm	100.00	5	0 ⁴⁾
Victoriahem Inanis Holdco AB	Stockholm	100.00	5	-5 ⁴⁾
Victoriahem Jordbro AB	Stockholm	100.00	14,091	374 ⁴⁾
Victoriahem Jordbro Västra Kommanditbolag	Stockholm	100.00	27,698	2,692 ⁴⁾
Victoriahem Karlskrona AB	Malmö	100.00	9	-12,748 ⁴⁾
Victoriahem Katrineholm AB	Stockholm	100.00	5	-10,021 ⁴⁾
Victoriahem Kista Förvaltning AB	Stockholm	100.00	11,031	-662 ⁴⁾
Victoriahem Kista Kommandit AB	Stockholm	100.00	5	0 ⁴⁾
Victoriahem Klana Kommanditbolag	Malmö	100.00	-3,728	-46 ⁴⁾
Victoriahem Köping AB	Stockholm	100.00	4,836	-3,608 ⁴⁾
Victoriahem Kristianstad AB	Malmö	100.00	54,222	39 ⁴⁾
Victoriahem Kullerstensvägen AB	Stockholm	100.00	15,794	2,116 ⁴⁾
Victoriahem Landskrona AB	Malmö	100.00	5,538	1,839 ⁴⁾
Victoriahem Linrepan AB	Stockholm	100.00	9,535	-430 ⁴⁾
Victoriahem Living AB	Malmö	100.00	2,615	0 ⁴⁾
Victoriahem Lövgärdet Ctr Kommanditbolag	Malmö	100.00	12,171	1,858 ⁴⁾
Victoriahem Lövgärdet Handelsbolag	Malmö	100.00	16,393	1,309 ⁴⁾
Victoriahem Malmö Centrum AB	Malmö	100.00	4	-1 ⁴⁾
Victoriahem Markaryd AB	Malmö	100.00	8,469	1,173 ⁴⁾
Victoriahem Mozart AB	Malmö	100.00	4	-1 ⁴⁾
Victoriahem Mozart Fastighets AB	Malmö	100.00	4,811	835 ⁴⁾
Victoriahem M-ryd Holding AB	Stockholm	100.00	42,716	-151 ⁴⁾
Victoriahem M-ryd Södertälje AB	Södertälje	100.00	20,580	2,941 ⁴⁾

Company	Company domicile	Interest %	Equity € k	Net income/ loss for the year € k
Victoriahem Nidarosgatan Kommanditbolag	Stockholm	100.00	4,472	-123 ⁴⁾
Victoriahem Nordkapsgatan Kommanditbolag	Stockholm	100.00	5,447	90 ⁴⁾
Victoriahem Norrköping Hageby AB	Stockholm	100.00	21,948	-9,825 ⁴⁾
Victoriahem Nyfors City AB	Stockholm	100.00	1,752	274 ⁴⁾
Victoriahem Nygård AB	Malmö	100.00	9	-215 ⁴⁾
Victoriahem Nyköping AB	Malmö	100.00	4,410	527 ⁴⁾
Victoriahem NYKR AT AB	Stockholm	100.00	8,178	1 ⁴⁾
Victoriahem NYKR FH AB	Stockholm	100.00	5	-748 ⁴⁾
Victoriahem NYKR Holdco AB	Stockholm	100.00	8,884	-13 ⁴⁾
Victoriahem Nyproduktion AB	Stockholm	100.00	8	3 ⁴⁾
Victoriahem Ösmo AB	Stockholm	100.00	5	-3,430 ⁴⁾
Victoriahem Ostbrickan AB	Malmö	100.00	92,460	-373 ⁴⁾
Victoriahem Rinkeby AB	Stockholm	100.00	8,509	3,186 ⁴⁾
Victoriahem Ronna AB	Stockholm	100.00	2,532	561 ⁴⁾
Victoriahem Rosengård AB	Malmö	100.00	16,921	5,459 ⁴⁾
Victoriahem Servicecenter AB	Malmö	100.00	4	0 ⁴⁾
Victoriahem Smaragden 2 AB	Malmö	100.00	152	-11 ⁴⁾
Victoriahem Söderby 23 AB	Malmö	100.00	27,511	1,053 ⁴⁾
Victoriahem Söderby 68 AB	Malmö	100.00	9	0 ⁴⁾
Victoriahem Sten AB	Stockholm	100.00	5	-933 ⁴⁾
Victoriahem Strängnäs AB	Stockholm	100.00	3	-1 ⁴⁾
Victoriahem Svart AB	Stockholm	100.00	2,034	-24 ⁴⁾
Victoriahem Tallriset AB	Malmö	100.00	6,108	749 ⁴⁾
Victoriahem Telemark Kommanditbolag	Stockholm	100.00	16,116	446 ⁴⁾
Victoriahem Tensta AB	Malmö	100.00	36,400	13,282 ⁴⁾
Victoriahem Tönsbergsgatan Kommanditbolag	Stockholm	100.00	6,311	101 ⁴⁾
Victoriahem Tranås AB	Stockholm	100.00	5	-5,024 ⁴⁾
Victoriahem Tranås Två Handelsbolag	Tranås	100.00	3,483	-56 ⁴⁾
Victoriahem Trojeborgsfastigheter AB	Stockholm	100.00	1,917	1,295 ⁴⁾
Victoriahem Turbinen och Zenith VI AB	Stockholm	100.00	62,788	-679 ⁴⁾
Victoriahem Uppsala Bro Märsta AB	Upplands-Bro	100.00	25,162	1,891 ⁴⁾
Victoriahem Uthyrning Tranås AB	Stockholm	100.00	6	-3 ⁴⁾
Victoriahem Valsätra Galaxen AB	Stockholm	100.00	621	176 ⁴⁾
Victoriahem Vämmedal AB	Malmö	100.00	804	197 ⁴⁾
Victoriahem Vårby Visättra AB	Stockholm	100.00	7,004	-279 ⁴⁾
Victoriahem Västerås AB	Stockholm	100.00	5	-10,001 ⁴⁾
Victoriahem Växjö AB	Malmö	100.00	3,152	271 ⁴⁾
Victoriahem Veningen AB	Stockholm	100.00	30,586	-390 ⁴⁾
Victoriahem Vivaldi I AB	Malmö	100.00	5	-351 ⁴⁾
Victoriahem Vivaldi III AB	Malmö	100.00	4	-1 ⁴⁾
Victoriahem Vivaldi IV AB	Malmö	100.00	5	0 ⁴⁾
Victoriahem Vivaldi V AB	Malmö	100.00	23,744	0 ⁴⁾
Victoriahem Zenithegie I AB	Stockholm	100.00	28,185	-3,317 ⁴⁾
Victoriahem Zenithegie II AB	Stockholm	100.00	4,043	-2,740 ⁴⁾
Victoriahem Zenithegie III AB	Stockholm	100.00	1,552	-2,173 ⁴⁾

Company	Company domicile	Interest %	Equity € k	Net income/loss for the year € k
Other countries				
Adler Group S.A.	Luxembourg/LU	20.49	841,631	-1,835,907 ⁴⁾
Algarobo Holding B.V.	Baarn/NL	100.00	23,734	71 ⁴⁾
BOKRÉTA Management Ingatlanhasznosító Korlátolt Felelősségű Társaság	Budapest/HU	100.00	44	-13 ⁴⁾
Buwog Lux I S.à r.l.	Esch-sur-Alzette/LU	94.00	-10,747	-938 ⁴⁾
BUWOG Wohnwerk S.A.	Luxembourg/LU	94.84	0	-1,319 ⁴⁾
DA DMB Netherlands B.V.	Eindhoven/NL	100.00	142,722	29,038 ⁴⁾
DA Jupiter NL JV Holdings 1 B.V.	Amsterdam/NL	100.00	109,156	22,649 ⁴⁾
DAIG 10. Objektgesellschaft B.V.	Amsterdam/NL	94.44	21,668	4,588 ⁴⁾
DAIG 11. Objektgesellschaft B.V.	Amsterdam/NL	94.44	44,356	7,851 ⁴⁾
DAIG 14. Objektgesellschaft B.V.	Amsterdam/NL	94.44	49,028	8,137 ⁴⁾
DAIG 15. Objektgesellschaft B.V.	Amsterdam/NL	94.44	18,034	3,479 ⁴⁾
DAIG 16. Objektgesellschaft B.V.	Amsterdam/NL	94.44	3,700	276 ⁴⁾
DAIG 17. Objektgesellschaft B.V.	Amsterdam/NL	94.44	17,159	4,557 ⁴⁾
DAIG 18. Objektgesellschaft B.V.	Amsterdam/NL	94.44	18,583	3,660 ⁴⁾
DAIG 19. Objektgesellschaft B.V.	Amsterdam/NL	94.44	30,502	8,114 ⁴⁾
DAIG 20. Objektgesellschaft B.V.	Amsterdam/NL	94.44	40,442	6,579 ⁴⁾
DAIG 21. Objektgesellschaft B.V.	Amsterdam/NL	94.44	38,259	7,959 ⁴⁾
DAIG 22. Objektgesellschaft B.V.	Amsterdam/NL	94.44	25,149	5,198 ⁴⁾
DAIG 23. Objektgesellschaft B.V.	Amsterdam/NL	94.44	19,040	4,014 ⁴⁾
DAIG 24. Objektgesellschaft B.V.	Amsterdam/NL	94.44	19,985	3,932 ⁴⁾
DAIG 25. Objektgesellschaft B.V.	Amsterdam/NL	94.44	-4,881	1,570 ⁴⁾
DAIG 9. Objektgesellschaft B.V.	Amsterdam/NL	94.44	111,764	14,497 ⁴⁾
GLB Projekt 7 S.à r.l.	Luxembourg/LU	11.00	442	-685 ⁴⁾
IMMO-ROHR PLUS Ingatlanforgalmazó Korlátolt Felelősségű Társaság	Budapest/HU	100.00	36	12 ⁴⁾
Long Islands Investments S.A.	Luxembourg/LU	100.00	1,291	-415 ⁴⁾
My-Box Debrecen Ingatlan-fejlesztő Korlátolt Felelősségű Társaság	Budapest/HU	100.00	1,843	6 ⁴⁾
Vesteda Residential Fund FGR	Amsterdam/NL	2.60	7,553,000	1,445,000 ⁴⁾
Vonovia Finance B.V.	Amsterdam/NL	100.00	116,248	13,042 ⁴⁾
VONOVIA FRANCE SAS	Paris/FR	100.00	5,039	-1,264 ⁴⁾
Zuckerle Quartier Investment S.à r.l.	Luxembourg/LU	11.00	-1,833	-1,818 ⁴⁾

¹⁾ Result from profit-and-loss transfer

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

³⁾ A domination agreement exists

⁴⁾ Equity and net income/loss comply with local GAAP

⁵⁾ Equity and net income/loss comply with UGB (Austrian Commercial Code)

⁶⁾ Acquisition/foundation in 2022, equity according to the opening balance

⁷⁾ Equity and net income/loss are conform to June 30, 2021

⁸⁾ Equity and net income/loss are conform to December 31, 2020

⁹⁾ Equity and net income/loss are conform to December 31, 2019

¹⁰⁾ Equity and net income/loss are conform to December 31, 2018

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 2022 fiscal year made by those obliged to give notification and by Vonovia SE pursuant to Section 40 (1) WpHG.

Bank of America

Bank of America, 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 1.43% on May 5, 2022 (11,129,720 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 4.12%). 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 Bank of America directly held 3% or more of the voting rights in Vonovia SE.

0.05% of voting rights (387,396 voting rights) arising from shares with the ISIN US92887H1077 were attributed to Bank of America in accordance with Section 34 WpHG. Bank of America itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN US92887H1077.

1.38% of voting rights (10,742,324 voting rights) arising from shares with the ISIN DE000A1ML7J1 were attributed to Bank of America in accordance with Section 34 WpHG. Bank of America itself held no voting rights pursuant to Section 33 WpHG arising from shares with the ISIN DE000A1ML7J1.

Voting rights of 0.15% (1,182,858 voting rights) due to instruments within the meaning of Section 38 (1) no. 1 WpHG were attributed to Bank of America.

0.13% of voting rights (1,040,397 voting rights) were attributed to Bank of America due to rights to recall, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (73,725 voting rights) were attributed to Bank of America due to rights of use, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (68,736 voting rights) were attributed to Bank of America due to call options, i.e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

Voting rights of 1.16% (9,008,816 voting rights) due to instruments within the meaning of Section 38 (1) no. 2 WpHG were attributed to Bank of America.

1.13% of voting rights (8,795,471 voting rights) were attributed to Bank of America due to swaps with cash settlement, i.e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.03% of voting rights (213,345 voting rights) were attributed to Bank of America due to physically settled put options, 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/instruments corresponding to voting rights in Vonovia SE were attributed to the Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BofAML Jersey Holdings Limited, BofAML EMEA Holdings 2 Limited, ML UK Capital Holdings Limited and Merrill Lynch International.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BAC North America Holding Company and Bank of America, National Association.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation and BofA Securities, Inc.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BAC North America Holding Company, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Managed Account Advisors LLC.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BAC North America Holding Company, Bank of America, National Association and U.S. Trust Company of Delaware.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BofA Securities, Inc and Merrill Lynch Professional Clearing Corp.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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 Bank of America Corporation via the following controlled undertakings: NB Holdings Corporation, BAC North America Holding Company and Merrill Lynch, Pierce, Fenner & Smith Incorporated.

None of these companies (including Bank of America Corporation) directly held 3% or more of the voting rights in Vonovia SE. None of these companies (including Bank of America 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.

Bank of America has not been granted a power of attorney pursuant to Section 34 (3) 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 6.85% on December 20, 2022 (54,509,205 voting rights of a total number of voting rights in Vonovia SE of 795,849,997). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 6.63%). 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 BlackRock, Inc. directly held 3% or more of the voting rights in Vonovia SE.

6.85% of voting rights (54,509,205 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 1.20% due to instruments within the meaning of Section 38 (1) no. 1 were attributed to BlackRock, Inc.

1.20% of voting rights (9,575,313 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.

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 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.

2. 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.

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., 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.

4. 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 und 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.

5. 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.

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, 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.

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 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.

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 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.

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 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.

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 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.

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, BlackRock Lux Finco S.a 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.

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 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.

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 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.

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, BlackRock Luxembourg Holdco S.a.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.

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 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.

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 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.

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 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.

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 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.

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 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.

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 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.

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 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.

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., 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 3.06% on September 1, 2022 (24,340,162 voting rights of a total number of voting rights in Vonovia SE of 795,849,997). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 2.99%). The published original wording of this notification can be found in Annex 3.3.

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.

3.06% of voting rights (24,340,162 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.

The 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 instruments, that the percentage of voting rights attached to shares in Vonovia SE, Universitätsstrasse 133, 44803 Bochum, Germany, stood at 0.67% on December 19, 2022 (5,361,000 voting rights of a total number of voting rights in Vonovia SE of 795,849,997). (As of the time of the previous notification, the percentage of voting rights attached to shares had stood at 0.70%). The published original wording of this notification can be found in Annex 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.

0.19% of voting rights (1,513,208 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.

0.48% of voting rights (3,847,792 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 1.24% (9,838,289 voting rights) due to instruments within the meaning of Section 38 (1) no. 1 WpHG were attributed to The Goldman Sachs Group, Inc.

0.25% of voting rights (1,980,266 voting rights) were attributed to The Goldman Sachs Group, Inc. due to rights of recall, i. e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.92% of voting rights (7,349,189 voting rights) were attributed to The Goldman Sachs Group, Inc. due to rights of use, i. e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.01% of voting rights (47,950 voting rights) were attributed to The Goldman Sachs Group, Inc. due to call warrants, i. e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

0.01% of voting rights (71,925 voting rights) were attributed to The Goldman Sachs Group, Inc. due to swaps, i. e., instruments within the meaning of Section 38 (1) no. 1 WpHG.

0.05% of voting rights (388,959 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.

Voting rights of 3.43% (27,304,982 voting rights) due to instruments within the meaning of Section 38 (1) no. 2 WpHG were attributed to The Goldman Sachs Group, Inc.

0.11% of voting rights (904,552 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.

0.40% of voting rights (3,214,098 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.

0.01% of voting rights (95,609 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.

0.65% of voting rights (5,200,677 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.

0.17% of voting rights (1,388,959 voting rights) were attributed to The Goldman Sachs Group, Inc. due to physically settled put options, i. e., instruments within the meaning of Section 38 (1) no. 2 WpHG.

1.06% of voting rights (8,416,884 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.

1.02% of voting rights (8,084,204 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.

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 undertakings: GSAM Holdings LLC, NNIP Holdings LLC, NNIP UK Holdings I Ltd, NNIP UK Holdings II Ltd, NNIP Holdings I B.V. / NNIP Holdings II B.V. and NN Investment Partners Holdings B.V.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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.

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: 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.) directly 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 Bank USA and Goldman Sachs Bank Europe SE.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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: GS Global Markets, Inc. and Goldman Sachs Finance Corp International Ltd.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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 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.

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: 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.

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: IMD Holdings LLC, United Capital Financial Partners, Inc. and United Capital Financial Advisers, LLC.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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 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.) directly 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.

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 undertakings: GSAM Holdings LLC and Goldman Sachs Asset Management, L.P.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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.

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: Murray Street Corporation, Sphere Fundo De Investimento Multi-mercado – Investimento No Exterior Credito Privado and Sphere Fund.

None of these companies (including The Goldman Sachs Group, Inc.) directly 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 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.

12. 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 Do Brasil Banco Multiplo S/A.

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.

The Goldman Sachs Group, Inc. 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 Annex 3.5.

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 directly held 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.

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 Annex 3.6.

According to item 4 of this notification, no company whose voting rights were attributable to Stichting Pensioenfonds ABP indirectly 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 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. directly held 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.

USB 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 1.42% on May 4, 2022 (11,021,465 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 3.96%). The published original wording of this notification can be found in Annex 3.7.

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.

0.00% of voting rights (7,093 voting rights) arising from shares with the ISIN US92887H1077 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 US92887H1077.

1.42% of voting rights (11,014,372 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 0.06% (435,673 voting rights) due to instruments within the meaning of Section 38 (1) no. 1 WpHG were attributed to USB Group AG.

0.01% of voting rights (79,386 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.

0.01% of voting rights (73,876 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 (3,026 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.

0.04% of voting rights (279,385 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.

Voting rights of 0.03% (230,786 voting rights) due to instruments within the meaning of Section 38 (1) no. 1 WpHG were attributed to UBS Group AG.

0.03% of voting rights (209,700 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 (4,130 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.

0.00% of voting rights (16,956 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 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.

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 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.

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 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.

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 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.

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, 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.

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 Americas Holding LLC, UBS Americas Inc. and UBS Financial Services Inc.

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 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.

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 Americas Holding LLC, UBS Americas Inc. and UBS Asset Management (Americas) Inc.

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 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.

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, UBS Europe SE and UBS Gestion S.G.I.I.C., 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.

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 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.

14. 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.

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

Annex 3.1

Vonovia SE

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

12.05.2022 / 15:00

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:	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:	Bank of America
City of registered office, country:	Wilmington, DE., United States of America (USA)

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

05 May 2022

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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	1.43%	1.31%	2.75%	776,597,389
Previous notification	4.12%	1.23%	5.35%	—

7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE000A1ML7J1	0	10,742,324	0.00%	1.38%
US92887H1077	0	387,396	0.00%	0.05%
Total		11,129,720		1.43%

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 %
Right to Recall	N/A	N/A	1,040,397	0.13%
Right of Use	N/A	N/A	73,725	0.01%
Call Options	17/06/2022- 16/12/2022	N/A	68,736	0.01%
Total			1,182,858	0.15%

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 %
Swaps	29/07/2022- 10/07/2025	N/A	Cash	8,795,471	1.13%
Put Options	17/06/2022	N/A	Physical	213,345	0.03%
Total				9,008,816	1.16%

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

Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BofAML Jersey Holdings Limited	—	—	—
BofAML EMEA Holdings 2 Limited	—	—	—
ML UK Capital Holdings Limited	—	—	—
Merrill Lynch International	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BAC North America Holding Company	—	—	—

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
Bank of America, National Association	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BofA Securities, Inc	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BAC North America Holding Company	—	—	—
Merrill Lynch, Pierce, Fenner & Smith Incorporated	—	—	—
Managed Account Advisors LLC	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BAC North America Holding Company	—	—	—
Bank of America, National Association	—	—	—
U.S. Trust Company of Delaware	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BofA Securities, Inc	—	—	—
Merrill Lynch Professional Clearing Corp.	—	—	—
Bank of America Corporation	—	—	—
NB Holdings Corporation	—	—	—
BAC North America Holding Company	—	—	—
Merrill Lynch, Pierce, Fenner & Smith Incorporated	—	—	—

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

11 May 2022

Annex 3.2

Vonovia SE

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

23.12.2022/15:56 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by EQS News – 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:	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:	BlackRock, Inc
City of registered office, country:	Wilmington, Delaware, United States of America (USA)

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

20 Dec 2022

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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	6.85%	1.20%	8.05%	795,849,997
Previous notification	6.63%	1.40%	8.03%	—

7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE000A1ML7J1	0	54,509,205	0%	6.85 %
Total		54,509,205		6.85 %

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 %
Lent Securities (right to recall)	N/A	N/A	9,575,313	1.20 %
Total			9,575,313	1.20 %

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%
Total				0	0%

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

Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 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 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	—	—	—
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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
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.	—	—	—
BlackRock Holdco 3, LLC	—	—	—

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

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
BlackRock Group Limited	—	—	—
BlackRock Finance Europe Limited	—	—	—
BlackRock Investment Management (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 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 Sch- weiz 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	—	—	—

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

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
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 Investmentaktien-gesellschaft mit Teilgesellschafts- vermögen	—	—	—

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

23 Dec 2022

Annex 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

06.09.2022/12:07 CET/CEST

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:	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:	DWS Investment GmbH
City of registered office, country:	Frankfurt am Main, Germany

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

01 Sep 2022

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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	3.06%	0.00%	3.06%	795,849,997
Previous notification	2.99%	0.00%	2.99%	—

7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE000A1ML7J1	0	24,340,162	0.00%	3.06%
Total		24,340,162		3.06%

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 %
			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

X	Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

05 Sep 2022

Annex 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

23.12.2022/16:01 CET/CEST

Dissemination of a Voting Rights Announcement transmitted by EQS News – 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:	Universitätsstrasse 133
Postal code:	44803
City:	Bochum Germany
Legal Entity Identifier (LEI):	5299005A2ZEP6AP7KM81

2. Reason for notification

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

3. Details of person subject to the notification obligation

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

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

19 Dec 2022

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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	0.67%	4.67%	5.34%	795,849,997
Previous notification	0.70%	5.08%	5.78%	—

7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
US92887H1077	0	1,513,208	0%	0.19%
DE000A1ML7J1	0	3,847,792	0%	0.48%
Total		5,361,000		0.67%

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 %
Right To Recall	Open		1,980,266	0.25%
Right Of Use	Open		7,349,189	0.92%
Call Warrant	06.04.2023		47,950	0.01%
Swap	06.04.2023		71,925	0.01%
Call Option	17.11.2023		388,959	0.05%
Total			9,838,289	1.24%

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 %
Call Warrant	31.12.2030		Cash	904,552	0.11%
Swap	20.12.2032		Cash	3,214,098	0.40%
Forward	20.12.2024		Cash	95,609	0.01%
Put Option	19.12.2031		Cash	5,200,677	0.65%
Put Option	17.11.2023		Physical	1,388,959	0.17%
Call Option	31.03.2035		Cash	8416,884	1.06%
Future	20.12.2030		Cash	8,084,204	1.02%
Total				27,304,982	3.43%

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

Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
The Goldman Sachs Group, Inc.	—	—	—
GSAM Holdings LLC	—	—	—
NNIP Holdings LLC	—	—	—
NNIP UK Holdings I Ltd	—	—	—
NNIP UK Holdings II Ltd	—	—	—
NNIP Holdings I B.V. / NNIP Holdings II B.V.	—	—	—

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
NN Investment Partners Holdings B.V.	—	—	—
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.	—	—	—
Goldman Sachs Bank USA	—	—	—
Goldman Sachs Bank Europe SE	—	—	—
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.	—	—	—
GS Finance Corp.	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
IMD Holdings LLC	—	—	—
United Capital Financial Partners, Inc.	—	—	—
United Capital Financial Advisers, LLC	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs (UK) L.L.C.	—	—	—
Goldman Sachs Group UK Limited	—	—	—
Goldman Sachs International	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
GSAM Holdings LLC	—	—	—
Goldman Sachs Asset Management, L.P.	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Murray Street Corporation	—	—	—
Sphere Fundo De Investimento Mul- timercado - Investimento No Exterior Credito Privado	—	—	—
Sphere Fund	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs & Co. LLC	—	—	—
The Goldman Sachs Group, Inc.	—	—	—
Goldman Sachs Do Brasil Banco Multiplo S/A	—	—	—

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

23 Dec 2022

Annex 3.5

Vonovia SE

25.06.2021/11:30

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:	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:	Ministry of Finance on behalf of the State of Norway
City of registered office, country:	Oslo, Norway

4. Names 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:

24 Jun 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 % (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 (Sec. 33, 34 WpHG)

ISIN	Absolute		In %	
	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)	Direct (Sec. 33 WpHG)	Indirect (Sec. 34 WpHG)
DE000A1ML7J1	0	58,210,215	0.00%	10.12%
Total		58,210,215		10.12%

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 %
			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 is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
State of Norway	—	—	—
Norges Bank	10.12%	—	10.12%

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

25 Jun 2021

Annex 3.6

Vonovia SE

Jul. 3, 2019 / 2:32 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.

Voting Rights Announcement

1. Details of issuer

Name:	Vonovia SE
Street:	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 person:	Stichting Pensioenfonds ABP
Registered office, country:	Heerlen, Netherlands

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

28 Jun 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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	3.12%	0%	3.12%	542,273,611
Previous notification	2.93%	0%	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 according to Section 38 (1) no. 1 WpHG

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

b.2. Instruments according to 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 %
					%
Total					%

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 3% or more)	% of instruments (if at least 5% or more)	Total % (if at least 5% or more)
Stichting Pensioenfond 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 in accordance with Section 34 (1) Sentence 1 no. 6 WpHG)

Date of the annual general meeting: Total share of voting rights (6.) after the Annual General Meeting:

% of voting rights attached to shares	% of voting rights through instruments	Total of both
—	—	—

10. Other explanatory remarks:

Date
2 Jul 2019

Annex 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

10.05.2022/08:50

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:	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:	UBS Group AG
City of registered office, country:	Zurich, Switzerland

4. Names of shareholder(s)

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

5. Date on which threshold was crossed or reached:

04 May 2022

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 % (7.a. + 7.b.)	Total number of voting rights pursuant to Sec. 41 WpHG
New	1.42%	0.09%	1.51%	776,597,389
Previous notification	3.96%	0.08%	4.04%	—

7. Details on total positions

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

ISIN	Absolute		In %	
	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)	Direct (Section 33 WpHG)	Indirect (Section 34 WpHG)
DE000A1ML7J1	0	11,014,372	0%	1.42%
US92887H1077	0	7,093	0%	0%
Total		11,021,465		1.42%

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 %
Right to recall lent shares		At any time	79,386	0.01%
Right of use over shares		At any time	73,876	0.01%
Right of use over ADR (US92887H1077)		At any time	3,026	0%
Long Call Option	20/05/2022- 17/06/2022		279,385	0.04%
Total			435,673	0.06%

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	17/06/2022		Physical	209,700	0.03%
Long Call Option	15/07/2022		Cash	4,130	0%
Swaps on Baskets	29/11/2023		Cash	16,956	0%
Total				230,786	0.03%

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

Person subject to the notification obligation is not controlled nor does it control any other undertaking(s) that directly or indirectly hold(s) 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 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 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	—	—	—
UBS Group AG	—	—	—

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
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 Financial Services Inc.	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Asset Management AG	—	—	—
UBS Asset Management (Australia) Ltd	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Americas Holding LLC	—	—	—
UBS Americas Inc.	—	—	—
UBS Asset Management (Americas) Inc.	—	—	—

Name	% of voting rights (if at least 3% or more)	% of voting rights through instruments (if at least 5% or more)	Total of both (if at least 5% or more)
UBS Group AG	—	—	—
UBS AG	—	—	—
Lantern Structured Asset Management Limited	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Europe SE	—	—	—
UBS Gestion S.G.I.I.C., SA	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Hana Asset Management Company Ltd	—	—	—
UBS Group AG	—	—	—
UBS AG	—	—	—
UBS Americas Holding LLC	—	—	—
UBS Americas Inc.	—	—	—
UBS Securities LLC	—	—	—

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 general meeting:

Holding total positions after general meeting (6.) after annual general meeting:

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

10. Other explanatory remarks:

Date

09 May 2022

Independent Auditor's Report

To Vonovia SE, Bochum

Report on the Audit of the Annual Financial Statements and of the Combined Management Report

Opinions

We have audited the annual financial statements of Vonovia SE, Bochum, – which comprise the balance sheet as of December 31, 2022, and the income statement for the financial year from January 1 to December 31, 2022, and notes to the financial statements, including the recognition and measurement policies presented therein. In addition, we have audited the management report of the Company and the Group (combined management report) of Vonovia SE for the financial year from January 1 to December 31, 2022.

In accordance with German legal requirements, we have not audited the content of those components of the combined management report specified in the → **Other Information** section of our auditor's report.

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 business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as of December 31, 2022, and of its financial performance for the financial year from January 1 to December 31, 2022, in compliance with 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 opinion on the combined ma-

agement report does not cover the content of those components of the combined management report specified in the → **Other Information** section of the auditor's report.

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 EU Audit Regulation No 537/2014 (referred to subsequently as „EU Audit Regulation“) and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards 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, in accordance with Article 10 (2)(f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. 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.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2022. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Recoverability of investments in affiliated companies

Please refer to the explanatory notes to the annual financial statements (→ **B. Accounting policies**) and in the combined management report ( **Economic development of Vonovia SE**).

The Financial Statement Risk

Under financial assets Vonovia SE recognizes shares in affiliated companies of EUR 30,100 million. This item represents 82.5% of total assets 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. Impairment losses are reversed if the reasons for impairment cease to apply. In financial year 2022 impairment losses of EUR 8,894 million were recognized. No reversals of impairment were recognized.

Affiliated companies mostly concern property-holding companies and intermediate holding companies, which in turn hold majority interests in property-holding companies.

The key determinants of the fair value of the shares in property-holding companies and intermediate holding companies that in turn hold majority interests in property-holding companies are therefore the fair values of the real estate. The latter are determined for German and Austrian real estate portfolios on the basis of an internal valuation model of the Company. The fair value of all residential and commercial properties located in Germany and Austria is determined by means of a discounted cash flow (DCF) method based on homogeneous valuation units in which commercially related and comparable land and buildings are combined. Appraisals are also prepared by independent experts to confirm the internal valuations.

The measurement of properties is complex, incorporating numerous assumptions and data relevant to measurement (such as market rents and the expected trend in rental prices, planned maintenance costs as well as discount and capitalization rates) that involve considerable estimation uncertainties and judgment. Even minor changes in the assumptions and information relevant to measurement can result in significant changes to the resulting fair value.

For not exclusively property-holding investments, the fair value in individual cases is determined – as required – according to the income approach [„Ertragswertverfahren“] by way of an expert opinion, as defined by IDW S 1 as amended in 2008 in conjunction with IDW RS HFA 10, provided by an independent expert.

Calculating fair value according to the income approach is complex and requires prospective estimates, i.e. based on judgment. Significant assumptions relate to forecast net income and long-term growth rates as well as assumptions and parameters underlying the discounting of these net income (including a risk-free interest rate, market risk premium, beta coefficient) as well as the assessment of the permanence of impairment.

The net income used for the income approach are based on individual projections for each investment for the next five years and are extrapolated based on estimates of long-term growth rates. The respective discount rate is derived from the return on a risk-adjusted alternative investment.

There is a risk for the financial statements that the recognition of impairment losses was not recorded in a sufficient amount and that the shares in affiliated companies are therefore not recoverable.

Our Audit Approach

We evaluated Vonovia's approach in respect of impairment testing shares in affiliated companies as to whether it is suitable for identifying potential impairment losses.

In auditing the Company's impairment testing for property-holding companies and intermediate holding companies that in turn hold majority interests in property-holding companies, we focused especially on the key value drivers of the fair value of shares, the fair values of the properties.

With the involvement of our property valuation experts, we assessed the appropriateness of the actual data used for the calculation of the fair value of the properties as well as the assumptions and other data. Using a partially control-based and a partially case-based audit approach, we assessed in particular the internal valuation methods of Vonovia, the homogeneity of defined valuation units, the correctness and completeness of the data used for real estate portfolios as well as the appropriateness of the valuation assumptions used, such as discount and capitalization rates, market rents, the expected trend in rental prices and the planned maintenance costs, also based on external market data.

For a representative selection of valuation units located in Germany and Austria, which were supplemented with a risk-oriented selection of elements, we compared the measurements made by Vonovia with our own calculations. To this end, we used the standardized income approach („Ertragswertverfahren“) in accordance with the German Real Estate Appraisal Regulation [Immobilienwertermittlungsverordnung, ImmoWertV] for the German portfolio and the market comparable method („Vergleichswertverfahren“) in line with ImmoWertV for the Austrian portfolio. In addition, we also carried out on-site inspections for the German properties of this sample to assess the respective condition of the property.

Furthermore, we evaluated the computational and mathematical accuracy of the valuation models.

In auditing the Company's impairment testing of not exclusively property-holding investments, with regard to the use of the expert opinions of the independent expert for the fair values of the investments, we initially evaluated the qualification, competence and impartiality of the independent expert. With the involvement of our valuation experts, we then assessed the appropriateness of the significant assumptions as well as the Company's valuation method. For this purpose we discussed the expected cash flows and the assumed long-term growth rates with those responsible for planning. We also reconciled this information with other internally available forecasts and the budget prepared by management and approved by the Supervisory Board. In addition, we assessed the consistency of assumptions with external market assessments.

We also confirmed the accuracy of the Company's previous forecasts by comparing the budgets of previous financial years with actual results and by analyzing deviations.

We compared the assumptions and data underlying the capitalization rate, in particular the risk-free rate, the market risk premium and the beta coefficient, with our own analyses and publicly available data. In order to account for the existing forecast uncertainty, we also examined the effects of potential changes in the capitalization rate, expected cash flows and the long-term growth rate on fair value by calculating alternative scenarios and comparing these with the measurements of the Company (sensitivity analysis). To determine whether the method was implemented correctly in the valuation model both methodically and mathematically, we verified Vonovia's valuation based on our own calculation.

Our Observations

Vonovia's approach to identifying potential impairment losses and the valuation methods applied are consistent with the general valuation principles. The assumptions, estimates and data underlying the real estate valuation and impairment testing of shares in affiliated companies are appropriate.

Other Information

Management and/or the Supervisory Board are/is responsible for the other information. The other information comprises the following components of the combined management report, whose content was not audited:

- > the Group's non-financial statement contained in its own section of the combined management report,
- > the combined corporate governance statement for the Company and the Group referred to in the combined management report, and
- > information extraneous to combined management reports and marked as unaudited.

The other information also includes the remaining parts of the annual report. The other information does not include the annual financial statements, the combined management report information audited for content and our auditor's report thereon.

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 and, in so doing, to consider whether the other information

> is materially inconsistent with the annual financial statements, with the combined management report information audited for content or 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 they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, management is responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are 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 a 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 they have 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 Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs 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 the risk of not detecting a material misstatement 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 also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other Legal and Regulatory Requirements

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Combined Management Report Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB

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 (hereinafter the „ESEF documents“) contained in the electronic file „5299005A2ZEP6AP7KM81-2022-12-31-de.zip“ (SHA256-Hashwert: 6d69cd38aa95ce860777b14a917330c1e1dfd167cd9a7ad2fe7295a29d4b92e7) made available and prepared for publication purposes complies in all material respects with the requirements of Section 328 (1) HGB for the electronic reporting format („ESEF format“). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained 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 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 accompanying combined management report for the financial year from January 1 to December 31, 2022 contained in the “Report on the Audit of the Annual Financial Statements and of the Combined Management Report” above, we do not express any assurance opinion on the information contained within these renderings 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 and identified above in accordance with Section 317 (3a) HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports Prepared for Publication Purposes in Accordance with Section 317 (3a) HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described below. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in Audit Firms (IDW QS 1).

The Company's management is responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the combined management report in accordance with Section 328 (1) sentence 4 item 1 HGB.

In addition, the Company's management is responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB for the electronic reporting format.

The Supervisory Board is responsible for overseeing the process of preparing 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 intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- > Identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- > Obtain an understanding of internal control relevant to the assurance on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- > Evaluate the technical validity of the ESEF documents, i.e. whether the file made available containing the ESEF documents meets the requirements of Commission Delegated Regulation (EU) 2019/815, as amended as of the reporting date, on the technical specification for this electronic file.
- > Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and the audited combined management report.

[Further Information pursuant to Article 10 of the EU Audit Regulation](#)

We were elected as auditor at the Annual General Meeting on April 29, 2022. We were engaged by the Supervisory Board on October 6, 2022. We have been the auditor of Vonovia SE without interruption since financial year 2013.

We declare that the opinions expressed in this auditor's report are consistent with the additional report to the Audit Committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Other Matter – Use of the Auditor’s Report

the audited combined management report as well as the examined ESEF documents. The annual financial statements and the combined management report converted into ESEF format – including the versions to be entered into the company register – are merely electronic renderings of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our assurance opinion contained therein are to be used solely together with the examined ESEF documents provided in electronic form.

German Public Auditor Responsible for the Engagement

The German Public Auditor responsible for the engagement is Maximilian Cremer.

Düsseldorf, March 16, 2023

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

gez. Salzmann
Wirtschaftsprüfer
[German Public Auditor]

gez. 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 14, 2022



Rolf Buch
(CEO)



Arnd Fittkau
(CRO)



Philip Grosse
(CFO)



Daniel Riedl
(CDO)



Helene von Roeder
(CTO)

Financial Calendar

March 17, 2023

Publication of the 2022 Annual Report

May 4, 2023

Publication of the interim financial report
for the first three months of 2023

May 17, 2023

Annual General Meeting

August 4, 2023

Publication of the interim financial report
for the first half of 2023

November 3, 2023

Publication of the interim financial report
for the first nine months of 2023

Contact

Vonovia SE

Universitätsstrasse 133
44803 Bochum
Phone +49 234 314-0
Fax +49 234 314-1314
info@vonovia.de
www.vonovia.de

Your Contacts

Investor Relations

Rene Hoffmann
Head of Investor Relations
Phone +49 234 314-1629
Fax +49 234 314-2995
Email: rene.hoffmann@vonovia.de

Corporate Communications

Klaus Markus
Head of Corporate Communications
Phone +49 234 314-1149
Fax +49 234 314-1309
Email: klaus.markus@vonovia.de

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