

We build on
responsibility

Sustainability Report 2019





We build on responsibility

Responsibility is a weighty word which is sometimes used all too lightly. When we talk about responsibility, we take it seriously – and we exercise it too. This applies to our maintenance and refurbishment measures, our new builds, climate protection and the people who have homes with us and work with us. This report is about that responsibility.

ABOUT THIS REPORT

This is Deutsche Wohnen SE's eighth Sustainability Report in accordance with the Global Reporting Initiative (GRI) standard. It describes our understanding of sustainability and discloses relevant information about our sustainability achievements. We have also compiled important key figures and – where possible – comparative data. In the interests of comprehensive, transparent communication, this report is aimed at our clients (tenants and purchasers), employees, investors, analysts, business partners, journalists, associations, policymakers and administrative bodies as well as all other stakeholder groups. Deutsche Wohnen SE's Sustainability Report is published annually in German and English. It is available as an online PDF on our website.

GRI 102-52

Reporting period and boundaries

This report contains information about the Deutsche Wohnen Group. KATHARINEN-HOF® Seniorenwohn- und Pflegeanlage Betriebs-GmbH – in which Deutsche Wohnen SE held an indirect minority interest during the reporting period – does not form part of this Sustainability Report. The subsidiaries PFLEGEN & WOHNEN HAMBURG GmbH and SYN VIA media GmbH are not included in this report due to an insufficient data pool.

GRI 102-45
GRI 102-49

The data included relates to the 2019 financial year (1 January 2019 to 31 December 2019). Wherever relevant, developments and information up to the editorial deadline of 30 April 2020 are also covered. The report's focal areas are derived from a materiality analysis conducted in accordance with the GRI Standards in 2018.

GRI 102-46
GRI 102-50

Reporting standards

Since 2013, we have complied with the globally recognised GRI Standards when reporting on our sustainability activities as well as economic, ecological and social indicators. The GRI content index can be found in the appendix to the report. Throughout the text, details are provided of which standards have been applied. This Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: 'Core' option.

GRI 102-54

In addition to this, we are committed to upholding the German Sustainability Code (Deutscher Nachhaltigkeitskodex – DNK) and meet the supplementary requirements which specifically apply to the real estate sector. Our DNK Declaration of Compliance is published in the DNK database at www.deutscher-nachhaltigkeitskodex.de.

Non-financial statement

As part of our Annual Report 2019, on 25 March 2020 we published our non-financial statement containing supplementary information about environmental, employee and social issues along with the prevention of corruption and human rights violations. By doing so, we fulfil the stipulations of the German Act Implementing the CSR Directive Implementation Act (CSR-Richtlinie-Umsetzungsgesetz – CSR-RUG), which came into force in Germany in 2017. The non-financial statement has undergone a review by the auditing firm KPMG AG in accordance with sections 315b and 315c in conjunction with sections 289c to 289e of the German Commercial Code (Handelsgesetzbuch – HGB). You can find our non-financial statement on page 104 of the Annual Report 2019.

Table of contents

Introductory part

- 2 Editorial by the Chief Executive Officer
- 6 About Deutsche Wohnen: business model and Group structure

Responsible corporate management

- 10 Managing the company sustainably
- 14 Sustainability mission statement and targets
- 21 Identifying material topics, utilising dialogue
- 30 From dialogue to a Pact for Fair Housing
- 32 Effective rules to prevent corruption implemented
- 32 Risk prevention via compliance and data protection

Responsibility for our customers and properties

- 40 Making our property portfolio and new construction sustainable
- 42 Focus on customer satisfaction
- 43 Our customers: satisfied to very satisfied
- 46 Our promise to our tenants
- 52 Expanded nursing property and assisted living offering
- 53 Safeguarding and building on the high quality of our holdings
- 55 More housing, more sustainability
- 57 New construction creates housing in conurbations
- 63 Structuring the supply chain responsibly

Responsibility for our employees

- 68 A modern, responsible employer
- 70 Value-based corporate culture with satisfied employees
- 72 Good and also more feedback desired
- 75 Enhancing attractiveness for new talent
- 78 Everyone can show themselves at their best here
- 79 Equipping staff for future challenges
- 80 Balancing professional and personal life

Responsibility for the environment and the climate

- 84 Protecting the climate and the environment effectively
- 86 Strong alliance for the 2° target
- 89 Energy management for climate-friendly solutions
- 92 Different districts, the same goal:
sustainable building and refurbishment for future-proof housing
- 94 Energy-efficient, sustainable building

Responsibility towards society

- 100 Helping to create liveable towns and cities
- 101 Modern housing estates promote social integration
- 103 Starting a new and better life
- 104 Preserving and maintaining historic buildings as cultural heritage
- 106 Preserving what's old and valuable in all its glory
- 108 Broad support of art, culture and sport

Appendix: Facts and figures

- 114 Key figures
- 128 GRI content index
- 143 Recommendations of the Task Force on
Climate-related Financial Disclosures (TCFD)
- 144 Memberships
- 145 Contact and publishing details

WE BUILD ON RESPONSIBILITY

—
GRI 102-14
GRI 102-15

Dear readers,

Two topics that affect us directly at Deutsche Wohnen were discussed in depth in Germany last year. The first of these was the debate regarding rent levels in our country's cities and metropolitan areas. The second topic is one which has been with us for some time and which we have been seriously addressing for years – climate protection.

Greater regulation does not create more apartments

There have been very animated and sometimes even dogged discussions regarding a so-called rent cap and other regulations that seriously impact the market, in particular in Berlin. In spite of serious reservations, rent cap legislation was adopted in February 2020. Will it stand up to court scrutiny? The housing and real estate industry and its associations are highly sceptical, among other things in view of Germany's Basic Law. And rightly so, in our opinion.

Something which has been and continues to be ignored is the fact that the reason why rents are increasing is simple: there are too few apartments in the cities and the booming metropolitan areas. A rent cap won't increase the number of apartments – quite the opposite. Anyone wishing to invest in housing construction has to be able to generate the funds needed for this. We firmly believe that what needs to be taken into account is that not everyone is in a position to afford every rent amount. If this is not taken into account, those who earn more will displace those who earn less in the popular city boroughs or regions with their economic clout, because these places are precisely where apartments as a highly coveted asset are in short supply. Over time, this development leads to a change in the social structure of a district, neighbourhood or city that no responsible landlord wants. We are therefore proposing two measures that will make housing better and, above all, fairer. Firstly, rents need to be based on people's individual income situations. And secondly, construction needs to be made simpler and quicker – a demand which has been around for many years. Approval processes that go on for years and the introduction of new regulations time and again push costs up and see to it that fewer apartments are built than would have been possible.

A new form of dialogue for new solutions

We are certain that only ever making demands and criticising is not an effective means of convincing people. We therefore want to set a good practical example. With our Berlin Dialogue, for example, we brought together Berliners, industry representatives and policymakers in order for them to jointly discuss matters as equals. The fact that our offer was accepted is no doubt attributable among other things to our having taken a decisive step ahead of this which shows that our position is not hollow words: we made a number of promises to our tenants because we want them to live good and carefree lives with us. No tenant losing their apartment because of modernisation measures or due to a rent increase are just two of these promises. You will find a complete overview of our promises on page 46. I would like to make a particular point in relation to this: the promises we have made to our tenants are unparalleled in this form within the German residential property market.

As apartments cannot be built solely on the basis of our dialogue with people in Berlin and the promises we have made to our tenants, we made the city an offer – our *Pact for Fair Housing*. The proposals it contains include the topic of land for new apartment construction, with the towns and cities needing to put an end to unnecessary speculation. The designation of new development spaces for new construction as part of sensible urban development is essential here. And, in this context, climate protection and tenant protection must not be pitted one against the other. We need both: energy-efficient apartments and affordable rents.

Deeds rather than words – above all regarding climate protection

This brings us to the second big topic of 2019, climate protection. We have opinion formers and activists to thank for the fact that the debate on climate protection now plays a central role in public awareness. The *Fridays for Future* movement led by Greta Thunberg has been a driving force here. Climate protection is something which affects everyone, making it a task for society as a whole that all of us must tackle in equal measure. What we must bear in mind is that climate protection does not come *for free*. This needs to be openly discussed among tenants, policy-makers and landlords in order to identify socially acceptable solutions. Deutsche Wohnen is part of the industry which accounts for around 40% of energy consumption in Germany as well as approximately a third of carbon emissions. We therefore need to be part of the solution when it comes to systematically and rapidly reducing harmful emissions. We actively contributed here again in the year under review and invested more than EUR 50 million in climate protection measures. We also succeeded in boosting our portfolio's energy efficiency once again in 2019, with around 64% of our residential buildings having a better energy footprint than the average residential building in Germany. In the year under review, energy efficiency upgrading was focused in particular on three districts in Berlin: the Spring estate and the Otto Suhr estate, both in Kreuzberg, and the Uncle Tom's Cabin estate in Zehlendorf. All in all, we succeeded in avoiding over 25,000 tonnes of carbon emissions last year with our comprehensive measures.

Greater energy efficiency, more living comfort

In the age of digitisation and climate change, new construction is about more than merely creating converted space or refurbishing and maintaining space. In the future, people will live in smart districts and there will be greater energy efficiency and living comfort. This will include charging stations for electric vehicles, smart door communication and a digital metering solution for intelligent heating and energy management, to give just three examples. With Deutsche Wohnen, intelligent buildings are no longer just a vision of the future and are in many respects already a reality. This is something else that this report covers, together with the other topics already mentioned.



Actively developing districts and society

As one of Germany's biggest residential property companies, we are a part of every-day life and the local communities in our country. We are therefore committed to district development and also support social and non-profit initiatives. We promote the preservation of historic buildings, building culture as well as culture, art and sports. Last year, for example, we supported the Housing First project for men and women who had become homeless by making suitable apartments available for them. Another example is the extensive investments we have made in protecting and preserving historic buildings – we made around EUR 11 million available for this. It is not only things which are worth preserving that we like to look after – we also very happily nurture new things. In the year under review, we focused here on supporting urban community culture. As part of the Berlin Mural Fest 2019, ten of our facades in the capital were turned into huge paintings to the delight of the artists, the residents and visitors.

Our employees...

The people who work for us are very important to us. They play a significant part in our success, so we need to know whether they feel appreciated by us and whether the conditions are in place that they need in order to carry out their work. We surveyed our employees on this and other important topics again in the year under review. The results showed that 77% of our employees are satisfied with us and that we are absolutely on the right track as an employer. There are nevertheless a number of areas in which we can and will improve.

...and our customers

Our customers are at the heart of everything we do. Once again in the year under review, we had them surveyed by an independent institute. And we can say that the result was very good – 87% of our tenants are satisfied with their apartment and more than three quarters of them rate our work as a landlord positively. Last year in particular, this greatly encouraged us to continue on the path we have chosen. In addition, our tenants suggested a few tasks for us, which you can read more about on page 43.

By its very nature, a sustainability report predominantly takes a look at the past. The extraordinary situation in which the world currently finds itself makes it necessary for us to touch upon the topic of the COVID-19 pandemic too, which is seriously impacting people's daily lives right now. In addition to the ill and the seriously ill, many people are also suffering as a result of the financial impacts of this new virus. We therefore quickly took the decision to create an aid fund in the amount of EUR 30 million for the benefit of our tenants and partners in need. We hope that this will also encourage others to follow in our footsteps.

Berlin, June 2020



Michael Zahn
CEO of Deutsche Wohnen SE



Topical matter: the COVID-19 pandemic

"As this report is being prepared in spring 2020, our country is, like the whole of the world, facing a unique challenge: fighting the COVID-19 pandemic. Not only does this epidemic result in serious illness and mortalities – it is also jeopardising the economic existence of many people, some of whom are also our tenants and partner companies and service providers. We want to take the strain off them in this difficult situation and are therefore creating a coronavirus aid fund of approximately EUR 30 million. In so doing, we hope to provide them with very practical assistance to complement the steps taken by the German government and the federal states while also serving as a role model for others to contribute in similar ways. To finance the aid fund, the Management Board and the Supervisory Board have decided to propose a reduced dividend of 90 cents per share at the forthcoming Annual General Meeting."

Michael Zahn

ABOUT DEUTSCHE WOHNEN: BUSINESS MODEL AND GROUP STRUCTURE

Management approach GRI 201

Deutsche Wohnen SE and its subsidiaries (hereinafter referred to as "Deutsche Wohnen") is currently the second largest publicly listed real estate company in Europe, based on its market capitalisation of EUR 13.0 billion. The company is listed on the MDAX stock index of the Deutsche Börse and is headquartered in Berlin.

GRI 102-1
GRI 102-3

Deutsche Wohnen's property portfolio includes some 161,300 residential units and approximately 2,800 commercial units with a fair value of around EUR 24.2 billion. There are approximately two million apartments in Berlin. With just under 110,000 residential units in the German capital, Deutsche Wohnen has a market share of approximately 6% in the city. Our portfolio also comprises nursing properties with around 12,200 beds and apartments for assisted living with a total value of roughly EUR 1.3 billion.

GRI 102-6
GRI 102-7

Deutsche Wohnen only operates in Germany. Our investment focus is on residential properties in German metropolitan areas and conurbations of 500,000 residents or more. The economic growth, positive net immigration and insufficient new construction in these regions serve as the basis for the further development of our portfolio. We see expansion into nursing properties as another growth area, above all due to demographic trends.

GRI 102-4

With its Management Board and Supervisory Board, Deutsche Wohnen has a dual management and supervisory structure. The Management Board manages the company and is directly responsible for the conducting of its business operations; its members are appointed by the Supervisory Board. The Management Board develops the strategy, agrees this with the Supervisory Board, and ensures its implementation. In turn, the boards are subordinate to the Annual General Meeting, at which the company's shareholders vote on decisions of importance to the company.

GRI 102-18

Deutsche Wohnen has a three-tier Group structure. The uppermost level consists of Deutsche Wohnen SE, which acts as a traditional holding company and comprises divisions such as Financial Controlling, Corporate Finance, Finance, Human Resources, Investor Relations, Investment Management, IT/Project and Process Management, Legal/Compliance and Sustainability Management/CSR Reporting.

GRI 102-2

The operating companies make up the middle level and are the value creation tier. These include Deutsche Wohnen Corporate Real Estate GmbH (DWC), Deutsche Wohnen Construction and Facilities GmbH (DWCF), Deutsche Wohnen Immobilien Management GmbH (DWI), Deutsche Wohnen Kundenservice GmbH (DWKS), Deutsche Wohnen Management GmbH (DWM), Deutsche Wohnen Technology GmbH (DWT), FACILITA Berlin GmbH, SYN VIA media GmbH and, since 1 January 2019, PFLEGEN & WOHNEN HAMBURG GmbH. The majority of our holdings are managed by our wholly owned subsidiaries. Their activities include managing rental contracts, customer support, technical property maintenance and portfolio development, including new construction. In addition to on-site quality management handled by our own employees, the infrastructural facility management services comprise in particular traditional caretaker services such as ensuring public safety at our sites, checking district orderliness and cleanliness, administrative support services and inspections of vacant properties.

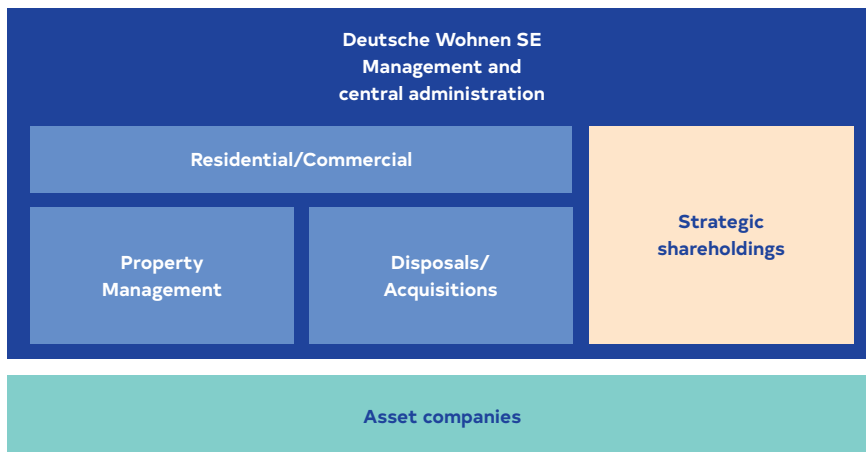
GRI 102-10

In view of the current market environment, we review on an ongoing basis opportunities for property acquisitions and disposals in metropolitan regions and conurbations.

In addition to our core business areas, we offer property-related services through our subsidiaries and strategic shareholdings. Doing this strengthens our customer contact and safeguards service quality.

Retirement and nursing facilities are managed under the brand names KATHARINENHOF and PFLEGEN & WOHNEN HAMBURG.¹ In the case of KATHARINENHOF, this is handled via a shareholding. The facilities offer full in-patient care with the aim of maintaining the residents' active lifestyles and independence as far as possible. Additionally, services tailored to the elderly are offered as part of assisted living.

The Group's foundations are made up of asset companies which hold our properties. This structure allows rapid organizational adjustments to be made as the Group grows.



As well as being listed on the MDAX stock index of the Deutsche Börse, Deutsche Wohnen is included in additional major indices such as EPRA/NAREIT, GPR 250, STOXX® Europe 600 and DAX 50 ESG. Currently (30 April 2020), BlackRock, MFS, Norges and State Street hold approximately 30% of the shares in Deutsche Wohnen. The remaining shares belong to institutional investors and private shareholders in Germany and abroad whose shareholdings do not exceed the statutory reporting threshold of 3%.

Expanded nursing property and assisted living offering
 Responsibility for our customers and properties
 → **Page 52**

Annual Report 2019
 → deutsche-wohnen.com/reporting

—
 GRI 102-5

¹ PFLEGEN & WOHNEN HAMBURG GmbH has been a wholly owned subsidiary of Deutsche Wohnen since January 2019.



Responsible corporate management

Our targets

Strategically manage sustainability activities

- Concept for incorporating the recommendations of the TCFD into Group reporting
 - Make carbon footprint quantifiable via upstream and downstream supply chains to refine the investment strategy for the achievement of the climate protection goals
 - Add energy efficiency criteria to portfolio management system
 - Digitise and optimise processes throughout the company to safeguard competitiveness
-

Embed Deutsche Wohnen's sustainability philosophy more strongly in the minds of business partners and suppliers

- Work predominantly with regional suppliers and business partners
 - Pay greater attention to ecological aspects in conjunction with procurement within the supply chain
-

Expand stakeholder dialogue

- Expand sustainability issues in stakeholder communications
 - Conduct regular stakeholder surveys on sustainability activities and requirements
 - Establish new dialogue formats with political office-holders and opinion leaders at national, state and local level and maintain continuous dialogue with local community players
-



Assuming responsibility means committing oneself – to:

1. Solving key societal challenges
2. Customer satisfaction and sustainable building
3. One's own employees
4. The environment and climate
5. Society, homes and generations

MANAGING THE COMPANY SUSTAINABLY

GRI 102-15
GRI 102-16

With its core line of business – providing housing – the real estate industry has a direct influence on how people live together and the way in which cities are designed. As one of Germany's leading real estate companies, Deutsche Wohnen therefore believes it has an obligation to act responsibly that goes beyond its economic objectives.

The company faces a number of major challenges. Key among these are climate protection, demographic change, urbanisation and digitisation. In addition to this, our operating environment is hallmarked by a range of different expectations and requirements, some of which are contradictory. As our company is oriented towards the capital market, we strive for profitability and are obliged to safeguard our shareholders' interests. On the other hand, the real estate industry has a crucial role to play in meeting climate policy targets because refurbishing buildings and technical systems in a targeted fashion can reduce climate emissions considerably. However, this can only be achieved by making substantial investments in decades-old residential holdings. We advocate that the affordability of housing and climate protection not be pitted one against the other. Everyone involved – the housing industry, the tenants and the policymakers – has to play their part and share the burdens of climate protection. Only then can issues of acceptance be avoided. In the area of climate protection, we are also noticing an increased level of interest among capital market players regarding how we handle climate-related risks and about the impact these have on the business activities of Deutsche Wohnen. The recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) serve as an important framework for action here, which we intend to comply with in full in the future.

**Recommendations
of the Task Force on
Climate-related Financial
Disclosures (TCFD)**

→ Page 143

Sizeable investments are also entailed in meeting the needs of an ageing society for senior housing. Meanwhile, our customers demand affordable places to live – and this is being voiced more and more urgently due to the housing shortage in metropolitan areas and conurbations. The debate regarding shortages within the residential property market was stoked further in the year under review by the rent cap which entered into force in Berlin in February 2020, thereby intensifying questions about the political powers at the state and national levels.

Although we cannot fully reconcile the above conflicts of aims, we strive to strike a fair balance between the various needs and interests. We can only achieve this via trust-based dialogue with our stakeholders. At the same time, we see the challenges we face as an opportunity to strategically embed responsible corporate management even more stringently and to integrate it even more strongly into our day-to-day activities.

Four cornerstones of corporate management

GRI 102-44

To achieve this, we have identified four key issues in the corporate management area of action on which our sustainability strategy is built. **Long-term economic stability** forms the basis. To strengthen this, we focus firstly on the quality of our portfolio and services. Secondly, we consistently act in line with the needs of our clients.

To ensure we do not lose sight of relevant issues and can monitor the positive impact of our actions, we need a **clear corporate vision and strategy with regard to sustainability**. We are thus guided by our mission statement and our strategic sustainability programme, which is evaluated and further developed on a regular basis.

We understand the importance of a constructive dialogue with all relevant and interested parties as it enables us to recognise challenges and opportunities and actively address them. Ensuring **transparency and intensive dialogue with our stakeholders** allows us to pick up on directional impulses in the company's environment as well as set our own.

Throughout, we view it as a matter of course to act lawfully and fairly at every level of our business operations. **Compliance** is therefore a high priority within our corporate management.

As a primary area of action, responsible corporate management provides the framework for the other areas of action also set out in our mission statement. These include responsibility for our customers, our property portfolio and its socially ethical refurbishment, new construction and our employees. Furthermore, we pay attention to the impact of our business activities on the environment and the climate and are committed to supporting society in Deutsche Wohnen's environment.

Focus on customer satisfaction
Responsibility for our customers and properties
→ Page 42

Economic environment and underlying conditions

Deutsche Wohnen takes a long-term approach in its business activities. Our company's economic stability is a significant factor in this regard. This is safeguarded by the size and quality of our property portfolio and its concentration on attractive German metropolitan areas and conurbations, where the majority of our holdings are located. We continuously improve the quality, energy efficiency and future viability of our portfolio by making targeted investments in the refurbishment of our property portfolio.

Demographic change and the related issue of an ageing society represent another major challenge for the real estate markets. Demand for senior-friendly apartments and nursing home beds will therefore continue to rise in the future. We are meeting this with targeted investments in new construction projects in the area of nursing and assisted living in growing towns, cities and conurbations. Here, we focus on high-quality properties and a high level of care and assistance.

The issues of digitisation, the Internet of Things and artificial intelligence are also playing an ever greater role in the real estate industry. Deutsche Wohnen wishes to make the most of the opportunities these offer and is focusing in particular on comprehensive, integrated smart living concepts rather than stand-alone solutions. To diversify in this area, we have already acquired the SYN VIA media Group, which specialises in telecommunications services and smart building networks. Furthermore, we are strengthening the intelligent interplay of technologies with our cooperations with *KIWI*, in which residential buildings are being equipped with keyless access systems, and *Comgy*, in which heating cost billing is being digitised for our clients. When seeking out smart solutions, we are guided at all times by the overarching goal of generating clear added value for our clients, service providers and employees in the districts and apartments.

Alongside quality, location is a prime consideration for our new construction activities. We plan apartments where they are needed most – in overstretched residential property markets. Here in particular, we will create sustainable districts for up to 10,000 clients in the years to come as part of an extensive EUR 3 billion investment programme. We strongly believe that new construction is the only way in which the tight residential property market situation in conurbations and metropolitan areas can be relieved. With our new builds, we aim to develop future-proof districts which are tailored to residents' needs.

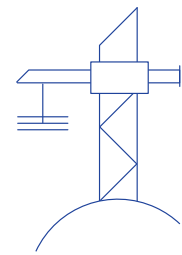
Our sustainability strategy

We firmly believe that acting sustainably is key to future-proofing Deutsche Wohnen as well as to the benefit of our stakeholders. A strategic approach and consistent embedding of sustainability in our company's daily workflows are thus a top priority for us. We strive to play a leading role in this field within the residential property industry and to enhance the transparency and comparability of sustainable activities.

Our strategic approach is to combine cost-effectiveness with high housing quality and standards of living for our customers and with energy-efficient properties. We in particular want to play a part in the climate protection targets being achieved as Deutsche Wohnen is part of the real estate industry, which accounts for approximately a third of Germany's climate emissions. We therefore invest a three-figure million sum annually in improving and refurbishing the building fabric and the technical systems, in energy-efficient combined heat and power (CHP) plants and in the use of renewable energy sources such as photovoltaics. Throughout, we take the underlying energy conditions and the use of environmentally friendly and also durable materials into account. We want to manage our sustainability performance even more efficiently in the area of climate protection too in the future. To achieve our climate protection targets by 2021, we are therefore endeavouring to make our carbon footprint quantifiable via upstream and downstream supply chains and thus refine our investment strategy.

Whenever we complete refurbishment work, we are aware of our social responsibility and place a particular emphasis on a socially ethical approach and on dialogue with our tenants. We clearly expressed this in the year under review in our voluntary commitment *Our promise to our tenants*.

GRI 102-10



Up to **10,000**
customers in
new districts

**Our promise
to our tenants**

→ **Page 46**

Sustainability programme with targets and measures

We want to take our sustainable development to the next level and measure our achievements against our own benchmarks. For this purpose, we have adopted a strategic sustainability programme that provides us with clear guidance for the future. It consists of strategic and operationalised targets along with associated measures in our five areas of action. We document our progress and degree of goal achievement in the relevant fields. The programme paves the way for steering our sustainability-related objectives, which also contribute towards achieving our corporate goals.

The sustainability strategy is the responsibility of the whole Management Board. The Sustainability Management/CSR Reporting department, which ensures operational implementation, is overseen by the CFO. We established an interdisciplinary sustainability committee in 2018 with a remit comprising the strategic management and further development of both sustainability within the company and the sustainability programme.

GRI 102-18

Deutsche Wohnen receives EPRA Sustainability Gold Award 2019

We constantly strive to make our reporting more transparent. Our activities in this regard are guided by the most important assessment systems and ratings used by our industry. In the year under review, Deutsche Wohnen was commended with the *EPRA Sustainability Gold Award* at the annual EPRA conference in Madrid for the third consecutive time. EPRA (European Public Real Estate Association) represents the interests of publicly listed property companies. Its Sustainability Awards are aimed at encouraging firms in the real estate industry to adopt greater transparency and openness in their sustainability reporting in accordance with the EPRA Best Practices Recommendations on Sustainability Reporting (EPRA sBPR). In addition to the environmental impact of the portfolio and the company's administrative locations, Deutsche Wohnen's EPRA Sustainability Reporting 2019 includes key performance indicators relating to social and corporate management issues.



Deutsche Wohnen has also been awarded Prime status in connection with the ISS-oekom Corporate Rating. To qualify for this status, companies must meet the demanding requirements of ISS-oekom for sustainability activities in their sector. Only about 10% of the approximately 300 real estate companies assessed from around the world were awarded *Prime* status. Furthermore, our company was accepted into the newly established DAX 50 ESG, which represents the top 50 companies based on ESG performance, market capitalisation and stock exchange turnover. This was based on an assessment by Sustainalytics, a leading independent global provider of ESG and corporate governance research and ratings to investors. In addition, Deutsche Wohnen was given a rating of AA as part of the Morgan Stanley Capital International (MSCI) ESG ratings issued for the real estate sector. The MSCI ESG rating assesses companies on a scale from AAA to CCC based on their exposure with regard to sector-specific environmental, social and governance risks.



DEUTSCHE WOHNEN – OUR SUSTAINABILITY MISSION STATEMENT

GRI 102-16

As a large private enterprise in the housing industry, many different interests converge upon us. Our clients, shareholders and employees – as well as academics, policymakers, authorities and the general public – rightly monitor how we fulfil our responsibility.

Above all, they are interested in our far-reaching investments in modern residential holdings and high standards of ecological technology. At the same time, we are also facing demands for stable rents and affordable new buildings. Another ongoing task is resolving the conflict between the aims of climate protection and creating affordable housing. We want to reconcile these expectations and requirements – without losing sight of quality, financial viability, and our social and ecological responsibility.

However, our stakeholders are not the only ones who place expectations on us – we do that ourselves as well. There are fundamental questions to which we hope to find answers: how can we make responsible use of the finite space in German conurbations? How will we tackle demographic change? How can we use resources intelligently? In short, we are driven today by housing concepts for the cities of tomorrow.



Of responsible corporate management

To succeed long-term, businesses must accept their corporate responsibility. Of this we are convinced. At the same time, we also want to take central societal challenges into account. These include advancing urbanisation, the severe shortage of housing in conurbations in particular, climate change, the digitisation of our personal and professional lives, and demographic change with the associated shift in residential requirements. These complex challenges require new concepts regarding both the way in which people live together and mobility.

Our commitment to sustainability goes beyond our company's direct actions and decisions as well. Frank and constructive dialogue with all of our stakeholders is especially important, for example – we want to be a fair and reliable partner for them. At the same time, we make the same demands of our suppliers as we do of ourselves. Important parameters in this regard are our sustainability criteria and regionality. Furthermore, we ensure that natural resources are conserved and drawn from renewable sources whenever possible. We are uncompromising in our compliance with legislation and regulations and use ethical benchmarks to measure our actions.



Of customer satisfaction and sustainable construction

Customer satisfaction safeguards our economic success and is our company's top priority. With this in mind, we constantly work to improve our service quality and be even better at addressing our tenants' changing needs. Not only do we want to make our customers more satisfied – we also want to be a partner to them who provides cross-generational housing which enables a good, attractive standard of living. We therefore take a holistic view of districts, from the outdoor areas and infrastructure to energy supplies.

More than anything else, we see it as our responsibility to offer our clients fair living conditions, thereby giving them security and the ability to plan their lives. We have formulated this aspiration in our *Our promise to our tenants* voluntary commitment.

We offer more than just converted living space: our aim is to provide quality of life with our extremely comfortable properties and our range of services. To achieve this, we invest in both energy-efficient fittings featuring modern technology and innovative housing concepts of tomorrow. Our proprietary smart living solutions play a key role in this.

Living accommodation is of vital importance – there is no doubt about that. However, the shortage of affordable housing in metropolitan areas and conurbations is making it much harder to meet this fundamental need. That is why we are doing what needs to be done: building modern, liveable and sustainable urban districts. Our new construction projects are oriented on widely recognised sustainability certification schemes which apply to the entire life cycle of a property.



Of responsibility for the environment and the climate

For us, climate change is a fact which is beyond debate. We use our knowledge, experience and energy to develop and realise solutions that help to achieve the targets set by policy-makers. The buildings sector accounts for approximately 40% of energy consumption and around 30% of national carbon dioxide emissions. It is to be decarbonised by 2050. With around 20 million rented units, the housing industry plays a key role in Germany's climate policy.

So what are we doing to achieve this goal? We are actively reducing the environmental impact of our existing buildings by making lasting investments in energy-efficient refurbishment. We are refurbishing our heat generation plants and focusing on using renewable energy sources with a view to increasingly efficiently managing our properties' consumption levels. And this is proving to be a success – the energy footprint of approximately 64% of our residential buildings is already better than the average consumption of residential buildings in Germany. In short, we are on the right track when it comes to reducing CO₂ and protecting the climate. We are reinforcing our commitment with our support of *Foundation 2° – German Businesses for Climate Protection*, of which we have been an active sponsor since 2019 and to which we contribute our expertise.



Of responsibility for our employees

Digitisation is not just revolutionising products and fields of business: it is also revolutionising the labour market and individual workstations. Here, too, we are working today on ideas and solutions for tomorrow because our objective is employee satisfaction. And this is not a merely selfless undertaking: we want and need to be viewed as an attractive, modern employer by our staff in order to counteract demographic change and the shortage of skilled employees. That is why we want to offer our staff flexible working hours, modern workplaces, attractive benefits and forward-looking development. We focus on tailored, digitally assisted learning and on intergenerational, knowledge-preserving cooperation and leadership. We trust in our corporate culture, which is founded on appreciation, diversity, openness and a pronounced quality ethos.











Of responsibility towards society

Our mission extends far beyond the provision of apartments. We see our role as creating homes and vibrant districts which offer people attractive living conditions, whether they are young, old, single or part of a family. The preservation of historic buildings and building culture are also important social issues for us. Our portfolio includes a number of historic buildings listed as UNESCO World Heritage sites. This enables us to link our social and societal commitment closely with our core line of business. Furthermore, we support social causes by means of our wide-ranging involvement in cultural, artistic and sporting projects and initiatives.

Strategic sustainability programme – update for 2020

Responsible corporate management









Strategic target	Operationalised targets	Deadline
Strategically manage sustainability activities	 – Concept for incorporating the recommendations of the TCFD ¹ into Group reporting	 End of 2020
	 – Make carbon footprint quantifiable via upstream and downstream supply chains to refine the investment strategy for the achievement of the climate protection goals	 2021
	– Add energy efficiency criteria to the portfolio management system	 2020
	 – Digitise and optimise processes throughout the company to safeguard competitiveness	Annually
Embed Deutsche Wohnen's sustainability philosophy more strongly in the minds of business partners and suppliers	– Work predominantly with regional suppliers and business partners	Annually
	– Pay greater attention to ecological aspects in conjunction with procurement in the supply chain	Annually
Expand stakeholder dialogue	– Expand sustainability issues in stakeholder communications	Annually
	– Conduct regular stakeholder surveys on sustainability activities and requirements	 2021
	– Establish new dialogue formats with political office-holders and opinion leaders at national, state and local level and maintain continuous dialogue with local community players	 2020

¹ Task Force on Climate-related Financial Disclosures.










Responsibility for our customers and properties

Strategic target	Operationalised targets	Deadline
High level of customer satisfaction	 – Conduct regular, systematic tenant surveys	Annually
	 – Shorten time taken to respond to and process tenant enquiries by means of process optimisations and ongoing development of tenant dialogue formats	 2021
	 – Sensitise tenants to and educate them about resource-conserving behaviour and cleanliness in their district	 2020
Portfolio meets good, up-to-date, future-proof quality criteria, thereby exceeding the industry standard long-term	– Implement smart home solutions to enhance safety, security and service	Annually
	– Annual portfolio investments of approximately EUR 300 million in refurbishing holdings	 2020
Create new, certified districts in conurbations	 – Investments of around EUR 1 million in the area of smart buildings for digital access doors	 2020
	– Investment programme to create new districts for up to 10,000 customers in compliance with recognised sustainability certification systems (NaWoh or DGNB)	 2025






Responsibility for our employees

Strategic target	Operationalised targets	Deadline
Enhance the attractiveness of the employer brand	 - On the <i>kununu</i> rating platform, Deutsche Wohnen ranks among the top three employers that are private or municipal housing companies (based on score)	
	 - The majority of staff members (> 70%) are satisfied with Deutsche Wohnen as their employer	
	 - Employee-initiated terminations remain at a consistently low level (< 7%)	
	 - More than 50% of the workforce makes use of the option of working from home and uses the digital workplace for communicating and collaborating	
Ensure there is no discrimination	- Comply with code of conduct	Annually
	- Appoint women to at least 40% of executive positions within the Deutsche Wohnen Group	Annually

Responsibility for the environment and the climate

Strategic target	Operationalised targets	Deadline
Maintain commitment to saving 20,000 t of CO ₂ emissions a year	- Combination of measures to permanently avoid CO ₂ emissions (sourcing green power, operating PV systems/CHP plants)	Annually
Save 20,000 t of CO ₂ emissions annually from 2022 onwards	- Complete energy-related refurbishment of holdings to save a total of 15,000 t of CO ₂ (annually)	
	- Gradually switch energy sources and replace outdated heat generation plants by transitioning to modern systems to save a total of 5,000 t of CO ₂ (annually)	
 Promote climate-friendly mobility	 - Systematic migration of the company car fleet to alternative drives	
	 - Development of a concept to promote individual mobility in the districts	
	 - "Mobility policy" introduced throughout Germany to promote the use of public transport for travelling to work and for work trips. The aim is to gradually increase the proportion of employees travelling to work on public transport. (As at December 2019: ~25%)	







Responsibility towards society

Strategic target	Operationalised targets	Deadline
Expand, continue and structure corporate social responsibility activities	- Implement a guideline for social and cultural activities	
	- Draft a concept for taking issues of building culture into account more strongly when completing new construction and refurbishment projects	
	- Commit to supporting youth sport	
Promote a vibrant neighbourhood structure	 - 25% of new apartment lettings will be to tenants entitled to a certificate of eligibility for social housing	Annually
	- Promote small business use within the portfolio	Annually
	- Establish links to social agencies within the districts	Annually
	 - Deliver on the promise to the tenants relating to the hardship clause in the case of rent increases (following modernisation measures and rent index adjustments)	Annually





Strategic sustainability programme – status in 2019

Responsible corporate management


–
GRI 204-1

Strategic target	Operationalised targets	Status
Strategically manage sustainability activities	– Make long-term targets a component of the remuneration system for the Management Board and executives	– Implement a long-term incentive (LTI) programme for executives 
Embed Deutsche Wohnen's sustainability philosophy more strongly in the minds of business partners and suppliers	– Initiate a code of conduct for business partners and suppliers	– Came into effect on 1 May 2019 
	– Work predominantly with regional suppliers and business partners	– As before, approximately 80% of contracts for maintenance/ refurbishment and new construction projects are awarded to regional suppliers/business partners 
	– Pay greater attention to ecological aspects in conjunction with procurement	– Specifications for the restoration of components worth preserving and the use of certain building supplies and materials (e.g. mineral wool); planning and construction partners are required to uphold the relevant sustainability targets set both in their contracts and in project agreements (especially NaWoh standards in new construction) 
Expand stakeholder dialogue	– Actively include sustainability issues in stakeholder communication	– Integrate issues into investor communications and participate in the Morgan Stanley CSR conference 
	– Conduct regular stakeholder surveys in relation to sustainability activities and requirements (every three years)	– Next survey will be conducted in 2021 
	– Develop new dialogue formats with political office-holders at national, state and local level and maintain continuous dialogue with local community initiatives and players	– Initiate the Berlin Dialogue <i>Faires Wohnen Berlin</i> (Fair Housing in Berlin) with four dialogue forums in autumn 2019  → Outcome: Pact for Fair Housing
	– Reach agreements with political office-holders for the whole portfolio	– 22 June 2019: voluntary commitment <i>Our promise to our tenants</i> undertaken to improve the tense situation on the residential property market 

Responsibility for our customers and properties

Strategic target	Operationalised targets	Status
High level of customer satisfaction	– Switch to a systematic, annual format for the tenant survey	– Format changed; survey conducted in autumn 2019 
	– Further develop tenant dialogue formats on an ongoing basis (launch central customer service centre [ZKS] on 1 January 2020)	– February 2020: introduction of the central customer service centre (ZKS) for even better customer support 
	– Implement the pilot project <i>Your Caretaker on the Estate</i> at all holdings in Berlin	– Number of FACILITA caretakers at the Berlin holdings increased to approximately 300 
	– Implement smart home solutions to enhance safety, security and service	– In 2019, the keyless locking system <i>KIWI</i> was fitted to approximately 3,000 doors and can be used by tenants; the smart home solution <i>MiA</i> has been installed at approximately 600 apartments 





Responsibility for our customers and properties

Strategic target	Operationalised targets	Status
Portfolio meets good, up-to-date, future-proof quality criteria, thereby exceeding the industry standard	- Annual portfolio investments of approximately EUR 300 million in refurbishing holdings	- In 2019, EUR 367 million was spent on refurbishing and preserving holdings as part of portfolio investments 
Create new housing in conurbations	- Investment programme to create new districts for up to 5,000 customers in compliance with recognised sustainability certification systems (NaWoh and DGNB)	- In 2019, 24 residential units were completed which were awarded platinum certification by the DGNB and a further 44 residential units were completed which comply 100% with the NaWoh evaluation system 

Responsibility for our employees







Strategic target	Operationalised targets	Status
Enhance the attractiveness of the employer brand	- Adjust staff development to the requirements of the new working world	- <i>LinkedIn</i> established as a new employer channel; <i>kununu</i> professionalised as a channel for dialogue and feedback; overall online presence increased (especially social media); new formats introduced to boost staff loyalty during periods of leave 
	- Keep employee retention levels high via an attractive remuneration structure, employee co-determination and eliminating redundancies	- Staff survey conducted in November 2019; ideas competition <i>Chancendenker</i> (Opportunity Thinker) conducted and implementation of the award-winning ideas is ongoing; Benchmark 2019 salary benchmarking continues to ensure that pay remains in line with the market; expenses for the mid-term incentive (MTI) programme in 2019 stood at approximately EUR 3.6 million for staff loyalty; 6% salary adjustments in 2019; employee-initiated termination in 2019: 6.1%; zero-redundancies pledge valid until 30 June 2021 
	- Adjust staff development to the requirements of the new working world	- Introduction of new learning formats/digital learning platform (launching a training series on feedback culture); evaluation of employee exit results and restructuring of fluctuation analysis; expanding the transfer analysis of staff development measures 
	- Promote work-life balance and family-friendly working conditions	- Uptake of the option of working from home increased to 48% (2018: 22%); occupational health management: expansion of the opportunities available via the <i>machtfith</i> platform, more than 1,000 internal and external offerings booked in 2019, 860 employees registered as at year-end 2019, satisfaction with health offerings rose to 74% (2018: 51%) 
Ensure there is no discrimination	- Comply with code of conduct	- No violations reported to the whistle-blower system 
	- Appoint women to at least 40% of executive positions within the Deutsche Wohnen Group	- 48% of executives are women 

Responsibility for the environment and the climate

Strategic target	Operationalised targets	Status
Maintain commitment to saving 20,000 t of CO ₂ emissions a year	- Combination of measures to permanently avoid CO ₂ emissions (sourcing green power, operating PV systems/combined heat and power plants)	- Approximately 20,000 t of CO ₂ emissions were prevented in 2019 (green power: approx. 15,900 t CO ₂ , photovoltaic systems: approx. 420 t CO ₂ , CHP plants: approx. 2,460 t CO ₂) ² 
	- Add energy efficiency criteria to portfolio management system	- Work in progress until 2020 
Save 20,000 t of CO ₂ emissions annually from 2022 onwards	- Complete energy-related refurbishment of holdings to achieve savings of 15,000 t CO ₂ (annually)	- 2015–2019: Approx. 6,650 complex refurbishments of residential units completed for saving of 6,200 t CO ₂ /annum (reduction of 1 t/unit/annum) 
	- Gradually switch energy sources and replace outdated heat generation plants with modern systems to save a total of 5,000 t of CO ₂ (annually)	- 2017–2019: Savings of approx. 3,320 t CO ₂ /annum (modernisation of systems: 2,000 t CO ₂ ; building controls (MiA): 180 t CO ₂ ; change of energy source: 1,140 t CO ₂) 

2. Projected figures dependent on consumption and on publication of CO₂ emission factors by the German Federal Statistical Office.

Responsibility towards society

Strategic target	Operationalised targets	Status
Expand, continue and structure corporate social responsibility activities	- Implement a guideline for social and cultural activities	- Analysis phase: structuring activities to date in both the social and cultural field and sports sponsorship 
	- Draft a concept for taking issues of building culture into account more strongly when completing new construction and refurbishment projects	- Strategic deliberations in conjunction with the Federal Foundation of Baukultur with a view to paying closer attention to issues of building culture 
	- Commit to supporting youth sport	- Intensified commitment to youth sport through the Füchse Berlin handball club with the involvement of junior Deutsche Wohnen staff and a new three-year partnership with the Berlin handball club since 1 January 2020; September 2018: official partner of Olympiastützpunkt Berlin and sponsor of the women's scull team, Frauen Skull (DRV) 
Promote a vibrant neighbourhood structure	- Make 4–5% of new lettings available to people in difficult social circumstances	- More than 25% of newly let apartments were allocated to tenants entitled to a certificate of eligibility for social housing 
	- Promote small business use within the portfolio	- Small businesses account for 60% of the total commercial portfolio and social agencies for 10% 
	- Establish links to social agencies within the districts	- Intensified collaboration with various social agencies, including Housing First Berlin since January 2019 

Target achieved  Target not met  On target  Work in progress 

IDENTIFYING MATERIAL TOPICS, UTILISING DIALOGUE

GRI 102-49

Our sustainability strategy and sustainability reporting on relevant issues are based on our five areas of action. This enables us to constantly monitor aspects which are important for our business activities as well as the latest developments. We backed this up further with a comprehensive materiality analysis conducted in 2018. Furthermore, we engage in close dialogue with our stakeholders. Their different – and at times contradictory – demands and views on our sustainability activities continue to pose a challenge for us. We believe this makes it all the more important for us to maintain targeted, transparent communication and trust-based dialogue with all our stakeholders. Systematic, regular surveys of our various stakeholder groups as well as active and open dialogue with them, for example through the Berlin Dialogue for a fair housing market, are among the most important instruments here.

Systematic materiality analysis with stakeholder involvement

GRI 102-42
GRI 102-43
GRI 102-44
GRI 102-46

Deutsche Wohnen conducted a comprehensive stakeholder survey in autumn 2018 which involved our contacting approximately 670 representatives of our company's various stakeholder groups. In addition, we conducted expert interviews with representatives of the following stakeholder groups: policymakers and trade associations, the media, analysts, investors, tenant associations, and business partners.

In the stakeholders' view, the most relevant topics are customer satisfaction, customer health and safety, and dialogue with tenants. In addition, the answers show that conducting business with a long-term view and fairly is considered very important. The participants rated the company's performance the highest in the areas of long-term economic stability and compliance. Its commitment to preserving historic buildings and building culture were also viewed positively. The areas of customer satisfaction and dialogue with policymakers, local authorities and civil society are viewed as having scope for optimisation.

We used the results of the stakeholder survey to update our materiality matrix and as important input for the strategic further development of the sustainability programme and priority-setting in reporting. Alongside stakeholders' views, the issues were assessed by senior executives with regard to the economic, ecological and social impact of the company's actions. The Management Board was asked about their long-term business relevance.



[deutsche-wohnen.com/
en/nhb-archive](https://deutsche-wohnen.com/en/nhb-archive)

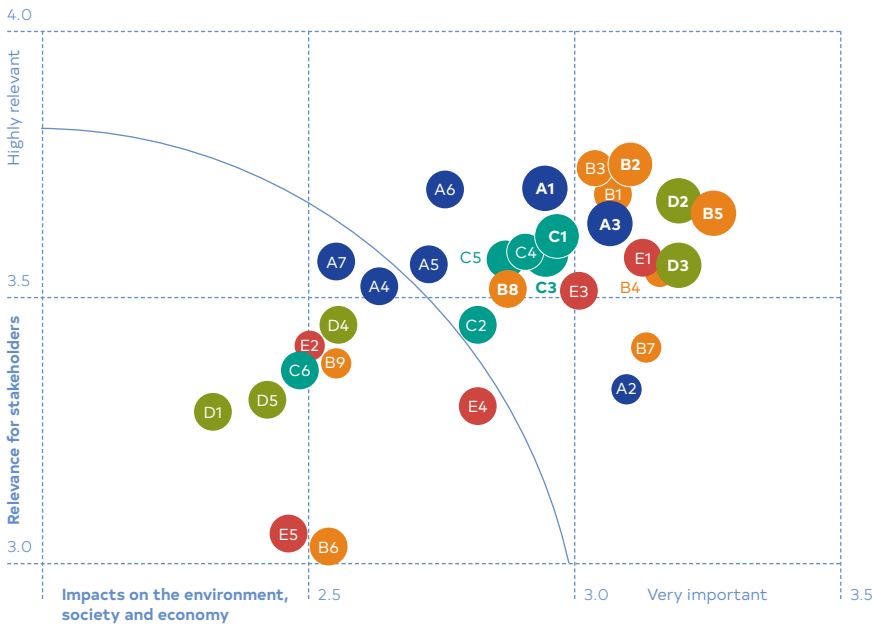
As the concept of materiality is interpreted differently in GRI and CSR-RUG, we have continued to use the GRI guidance to determine material topics in this Sustainability Report.

List of material topics

—
GRI 102-47

Areas of action	Topics	GRI Standards
Responsible corporate management	<ul style="list-style-type: none"> - Long-term economic stability - Contribution to the local economy - Corporate vision and strategy with regard to sustainability - Compliance - Doing business fairly 	<ul style="list-style-type: none"> GRI 201 Economic Performance GRI 203 Indirect Economic Impacts GRI 205 Anti-corruption GRI 206 Anti-competitive Behaviour GRI 307 Environmental Compliance GRI 415 Public Policy GRI 419 Socioeconomic Compliance
Responsibility for our customers and properties	<ul style="list-style-type: none"> - Dialogue with tenants - Customer satisfaction - Customer health and safety - Creation of housing in conurbations - Maintenance and refurbishment - Residential and nursing facilities which cater for demographic change - Selection of sustainable suppliers and materials for maintenance, refurbishment and new construction work 	<ul style="list-style-type: none"> GRI 204 Procurement Practices GRI 301 Materials GRI 308 Supplier Environmental Assessment GRI 413 Local Communities GRI 414 Supplier Social Assessment GRI 416 Customer Health and Safety
Responsibility for our employees	<ul style="list-style-type: none"> - Modern corporate structure and culture - Recruitment - Training and education - Work-life balance and family-friendly working conditions - Diversity and equal opportunity 	<ul style="list-style-type: none"> GRI 401 Employment GRI 404 Training and Education GRI 405 Diversity and Equal Opportunity GRI 406 Non-discrimination
Responsibility for the environment and the climate	<ul style="list-style-type: none"> - Energy in new/converted buildings and existing holdings - Emissions by new/converted buildings and existing holdings 	<ul style="list-style-type: none"> GRI 302 Energy GRI 305 Emissions
Responsibility towards society	<ul style="list-style-type: none"> - Development of residential districts - Dialogue with policymakers, local authorities, associations, citizens and other local communities 	<ul style="list-style-type: none"> GRI 203 Indirect Economic Impacts GRI 413 Local Communities

Deutsche Wohnen's materiality matrix



- 1
- 2
- 3
- 4

Assessment of the relevance to Deutsche Wohnen on a scale of 1 (not relevant) to 4 (highly relevant)

Responsible corporate management

- A1 Long-term economic stability**
- A2 Contribution to the local economy**
- A3 Corporate vision and strategy with regard to sustainability**
- A4 Transparency and dialogue with stakeholders/ sustainability reporting
- A5 Compliance**
- A6 Doing business fairly**
- A7 Data protection

Responsibility for our customers and properties

- B1 Dialogue with tenants**
- B2 Customer satisfaction**
- B3 Customer health and safety**
- B4 Creation of housing in conurbations**
- B5 Maintenance and refurbishment**
- B6 Equipping residences with smart home solutions
- B7 Residential and nursing facilities which cater for demographic change**
- B8 Selection of sustainable suppliers and materials for maintenance, refurbishment and new construction work**
- B9 Human rights in the supply chain

Responsibility for our employees

- C1 Modern corporate structure and culture**
- C2 Recruiting**
- C3 Training and education**
- C4 Work-life balance and family-friendly working conditions**
- C5 Diversity and equal opportunity**
- C6 Health management and services

Responsibility for the environment and the climate

- D1 Sustainability certification for buildings
- D2 Energy in new/converted buildings and existing holdings**
- D3 Emissions by new/converted buildings and existing holdings**
- D4 Corporate resource conservation and climate protection
- D5 Biodiversity

Responsibility towards society

- E1 Development of residential districts**
- E2 Social inclusion and integration
- E3 Dialogue with policymakers, local authorities, associations, citizens and other local communities**
- E4 Safeguarding historic building structures, preserving historic buildings and building culture
- E5 Social engagement

Our contribution to the United Nations' Sustainable Development Goals

GRI 102-15



We share the belief that global challenges can only be overcome if developing countries, emerging countries and industrialised nations work together. We therefore welcome the adoption of the 2030 Agenda by the United Nations, which aims to enable global economic progress to be made in harmony with social justice and environmental protection. The Agenda was adopted in 2015. Its heart is formed by the 17 Sustainable Development Goals (SDGs). The 17 SDGs mark the first time that all three dimensions of sustainability – social, environmental and economic – have been considered in equal measure. They are preceded by five core themes which provide overarching guidance: people, planet, prosperity, peace and partnership. All countries along with companies and organisations are called upon to report on their efforts and progress.

We want to consistently link the SDGs with our sustainability strategy and will provide information on our related activities in our current and future reporting. As an initial step, we have selected the SDGs which we can effectively help to achieve through our business activities and which correspond to our key sustainability issues. These are Good Health and Well-being (SDG 3), Affordable and Clean Energy (SDG 7), Sustainable Cities and Communities (SDG 11), Climate Action (SDG 13) and Partnerships for the Goals (SDG 17).

We primarily contribute towards the goal of Good Health and Well-being by placing the health and safety of our customers at the heart of our business activities. For instance, we always take ecological and health-related aspects into account during procurement and take a sustainable approach in connection with refurbishment and new construction projects. We also use mineral wool for facade insulation and avoid polystyrene, for example. Furthermore, we try to repair old windows with wooden frames whenever possible. During refurbishment measures, we ensure that hazardous substances such as asbestos or contaminated soil are removed safely and in an environmentally friendly fashion. We also take a sustainable planning approach to redesigning outdoor areas, for example regarding how to deal with rainwater, the planting of so-called climate trees and boosting biodiversity by means of diverse and pollination-friendly planting.



With regard to the goal of Affordable and Clean Energy, we strive to procure most of our energy from renewable sources. We already source the general electricity used for the entrance and hallway lighting and technical equipment at 90% of our holdings and the majority of our administrative locations from certified green power. This avoids around 15,900 t of CO₂ a year. We also produce our own electrical power via our 59 photovoltaic systems and seven CHP plants. This enabled us to feed approximately 11,300 MWh of electricity into the grid in 2019. These measures allow us to avoid about a further 2,900 t of CO₂ equivalents per annum. This goes hand in hand with our efforts to actively promote climate protection and thereby help to achieve the national climate protection targets. We constantly work on improving the energy efficiency of our properties and reducing the associated climate emissions. This enabled us to lower the energy footprint of our holdings from 139.1 kWh/sqm per annum (2015) to 128.9 kWh/sqm per annum (2019). We construct our new builds in line with recognised sustainability certification schemes, such as the standards of the German Sustainable Building Council (Deutsche Gesellschaft für Nachhaltiges



Bauen – DGNB) or Nachhaltiger Wohnungsbau (NaWoh). We are tapping additional energy savings potential with the gradual establishment of our smart building concept *MiA* (My intelligent Assistant). Among other things, this allows users to digitally manage room heating, which is the cause of 81% of final energy consumption in residential buildings.

In 2019, we expressed our responsibility to offer our clients fair living conditions in our *Our promise to our tenants* voluntary commitment and attached concrete measures accordingly. In this way, we are shifting the focus to our tenants' individual income and living conditions and are also capping rent increases in cases of hardship. We will further let one in four apartments in the new lettings process to tenants who are entitled to a certificate of eligibility for social housing as a means of limiting the consequences of gentrification and maintaining a diverse social mix at our holdings. As well as our tenant promise which applies to all Deutsche Wohnen tenants, we have concluded additional project-based agreements with various Berlin boroughs regarding the socially ethical execution of complex refurbishment measures.

Furthermore, Deutsche Wohnen is committed to making cities better places to live and strengthening social structures as an urban development partner. We do this by engaging in continuous dialogue and working together with residents, policy-makers and social agencies. Our social engagement focuses on our core areas of expertise in our districts. These activities include letting commercial units to social organisations at an affordable rate, aiding the hiring of social workers, allocating a percentage of our apartments to people in difficult social circumstances, working with communities and social initiatives and promoting projects in the areas of art, culture and sport. In this way, we promote the goal of Sustainable Cities and Communities.

With the aid of these local and social cooperations, we are purposefully engaging in Partnerships for the Goals as per SDG 17. We are also pursuing this approach in the area of the environmental, for example with our involvement in Foundation 2° – German Businesses for Climate Protection, which supports the achievement of the goals of the Paris Agreement.



Promise to tenants

deutsche-wohnen.com/en/promise-to-our-tenants

Our promise to our tenants

→ Page 46



Strong alliance for the 2° target

→ Page 86/87

Close dialogue with partners and stakeholder groups

—
GRI 102-40
GRI 102-42
GRI 102-43

To enable us to operate and act more sustainably, we want to pay even closer attention to our stakeholders' needs because their interests and expectations largely shape the underlying conditions for the real estate industry. With this in mind, we use various formats to engage in varied dialogue with both our external and internal stakeholder groups. The 2019 reporting year was no exception.

Alongside general formats such as our website and communication through social networks, we use channels which are targeted at specific groups in order to engage with our stakeholders and strike up a dialogue with them.

Stakeholder group	Specific dialogue formats and frequency
(Prospective) clients (tenants/purchasers)	Service Points/customer service sites, letting offices, Service Centre, customer portal, customer magazine <i>m²</i> , brochures, neighbourhood parties, exhibitions, tenant information events and tenants' offices for refurbishment measures, tenant consultations, Berlin Dialogue for a fair housing market, personal meetings/visits, tenant survey, discussions between tenants and policymakers, "ideal apartment" hotline
(Prospective) employees	Intranet, brochures (for example about training), Young Talent Day, biennial employee surveys, annual performance review, focus group (quarterly), addresses by the Management Board on specific issues (usually twice yearly), annual summer party, exhibitions, quarterly employee newsletter <i>bruno</i> , welcome package and welcome days for new employees, conventions
Investors and analysts (including rating agencies)	Annual Report, quarterly reports, Sustainability Report, study on perception of the company in the capital market, financial calendar, presentations, webcasts, ad hoc notifications, corporate news, directors' dealings, Annual General Meeting, property tours, roadshows, one-on-ones, (banking) conferences, attendance at trade fairs, teleconferences when annual and quarterly reports are published
Business partners	Annual Report, quarterly reports, Sustainability Report, attendance at trade fairs, invitations to tender
Policymakers and trade associations	Annual Report, Sustainability Report, corporate brochure, discussion panels and expert forums, political initiatives and alliances, Berlin Dialogue for a fair housing market, agreements with boroughs concerning the responsible execution of maintenance and refurbishment measures, one-to-one meetings
Media	Annual Report, Sustainability Report, corporate brochure, press releases and meetings, conferences, one-to-one meetings, teleconferences when annual and quarterly reports are published, interviews

In dialogue with...

... our clients

For our business activities to succeed, it is essential that we adjust to the needs and requirements of our approximately 300,000 customers. We have staff on hand within the districts to deal with questions and concerns at our Service Points, customer service sites and letting offices. Especially when we are planning complex refurbishment measures, we want to involve our clients in design-related decisions early on to foster a sense of identification with their district. We provide comprehensive information, listen to concerns and reservations, and take customers' individual circumstances into account. With our *Our promise to our tenants* voluntary commitment, we initiated a comprehensive set of measures that revolve around social balance and the needs of our customers. At the same time, interested individuals can contact us via tenant information events and tenant consultations or in person. Regular tenant surveys provide us with valuable feedback. We completed another survey of our clients in autumn 2019 to find out whether the measures we have implemented are bearing fruit and where there is additional need for optimisation. Our customers see room for improvement regarding response times when processing tenant enquiries and damage reports and in the area of facility cleanliness. We intend to survey our tenants annually and also ad hoc in the future, for example relating to refurbishments, in order to be able to improve customer service and the product quality even more swiftly. Our aim is to further enhance customer satisfaction. This is one of the key objectives of our strategic sustainability programme.

... our employees

We maintain active dialogue with our employees based on our values as an employer, which centre on fair, respectful dealings with one another. The focus group established in 2007 represents the interests of our employees by addressing current issues affecting the company. Regular, structured staff performance reviews, biennial staff surveys and specific employee pulse surveys give us important insights into the needs and satisfaction of our workforce. This also forms the basis of our strategic staff and organisational development activities.

The most recent employee survey in December 2019 showed that both staff satisfaction and employees' identification with the company are high: approximately 77% of respondents are satisfied with us as an employer. The areas in which room for improvement is seen include information flow between the organisational entities and the ongoing development of an open feedback culture.

"The successful implementation of agile organisation concepts depends heavily on the barriers in the heads of the staff and managers being overcome through cultural change. In particular, this calls for a change in attitude, which must then be practised jointly by the management and the workforce on the basis of updated values. Only then will the process of cultural change be a success."

Jens Koglin

Managing Director, Human Resources, Deutsche Wohnen

GRI 102-44



Promise to tenants

deutsche-wohnen.com/en/promise-to-our-tenants

Our customers: satisfied to very satisfied

→ **Page 43**

Tenant survey

Good and also more feedback desired

→ **Page 72**

... financial market players

As usual, we maintained regular dialogue with shareholders, analysts and (prospective) investors in the 2019 financial year. The Investor Relations team met approximately 500 investors, especially on property tours and at conferences and roadshows in Europe and the USA. This allowed us to offer them an open, transparent insight into our business model and strategy as well as present our future development prospects. In addition, sustainability-related issues are increasingly being raised during discussions with investors. As a result, we are paying greater attention to these topics in our investor communications as well. In a perception study conducted on behalf of Deutsche Wohnen, an independent consulting agency analysed the current perception of the company within the capital market, in particular with regard to ESG communication. This involved 19 investors and analysts being surveyed. At 68%, the study response rate was high. 37% of those surveyed already consider a company's ESG track record to be important. The conclusion drawn from the survey: our ESG communication is perceived positively, especially in the environmental and social areas of action. Room for improvement is seen in particular in the further professionalisation and standardisation of reporting within the industry as a whole. We see the results as both affirmation and motivation for us to continue to expand and professionalise our ESG communication.

37%

of those surveyed already consider a company's ESG track record to be important.

"Deutsche Wohnen is doing a great deal regarding the environment. What's more, it also communicates very well. It is doing well with regard to social affairs too, for example by offering its employees training and education measures."

Investor

... business partners

We strive for fair, long-term partnerships with the companies and tradespeople in our supply chain. Furthermore, we maintain ongoing talks with our long-term partners in the financial industry concerning the financing terms for our property portfolio and for acquisitions. The strong element of trust involved in our dialogue with these partners can be attributed to the transparency of our business model, our conservative investment profile and the often long-standing nature of our business relationships.

Structuring the supply chain responsibly
Responsibility for our customers and properties

→ **Page 63**

... media representatives

We maintain regular contact with various media representatives by means of press conferences, up-to-date press releases and numerous one-to-one meetings with journalists. This helps us to contribute towards an objective debate about affordable housing – a subject which is sometimes emotionally charged.

"Fair housing is especially important for social housing."

Jochen Arntz

Editor in Chief, Berliner Zeitung

Communicating with policymakers, industry, authorities and society

Management approach
GRI 415

Policymakers at national, state and local level are all interested in Deutsche Wohnen's expertise as a leading residential property company. With around 115,000 residential and commercial units in Berlin and a market share of approximately 6%, we are the largest private housing company in the region and thus an important point of contact for matters relating to the housing industry in Germany's capital city. In this regard, we communicate with all elected representatives in the Bundestag and the state parliament of Berlin, regardless of which political party they belong to. We held a greater number of talks with local decision makers in 2019, marking an increase in our dialogue with policymakers and authorities at municipal and borough level.

"You won't hear me say a bad word about Deutsche Wohnen. It has done good work!"

Frank Nägele

SPD State Secretary for Administrative and
Infrastructure Modernisation

We sent a clear public message in autumn 2019 with the establishment of the Berlin Dialogue for a fair housing market. This involved not only public discussion events with citizens and experts, but also the opportunity for people to contribute via a digital dialogue platform. Deutsche Wohnen assessed its findings and condensed them into a call for a *Pact for Fair Housing*.

Berlin Dialogue
From dialogue to
a Pact for Fair Housing

→ **Page 30/31**

"The problem of affordable housing has made it into mainstream society. It is dangerous for police officers, teachers and healthcare workers to no longer be able to afford rental apartments in the city."

Prof. Markus Artz

Jurist

Transparency regarding donations, membership fees and state support

GRI 415-1

Deutsche Wohnen does not make any donations to political parties. Since 2014, our company has been a regular member of the Economic Council of the CDU (Wirtschaftsrat der CDU e.V.); we pay an annual membership fee of EUR 10,000 in this connection. In the reporting year, we spent a total of approximately EUR 1.5 million on public affairs and material memberships, including of the Association of Residential Property Companies in Berlin-Brandenburg (Verband Berlin-Brandenburgischer Wohnungsunternehmen e.V. – BBU), the Federal Association of German Housing and Real Estate Companies (Bundesverband Deutscher Wohnungs- und Immobilienunternehmen e.V. – GdW), the German Property Federation (Zentraler Immobilien Ausschuss e.V. – ZIA), the German Association for Housing, Urban and Spatial Development (Deutscher Verband für Wohnungswesen, Städtebau und Raumordnung e.V. – DV) and the European Public Real Estate Association (EPRA).

BERLIN-DIALOG

FÜR EINEN FAIREN WOHNUNGSMARKT



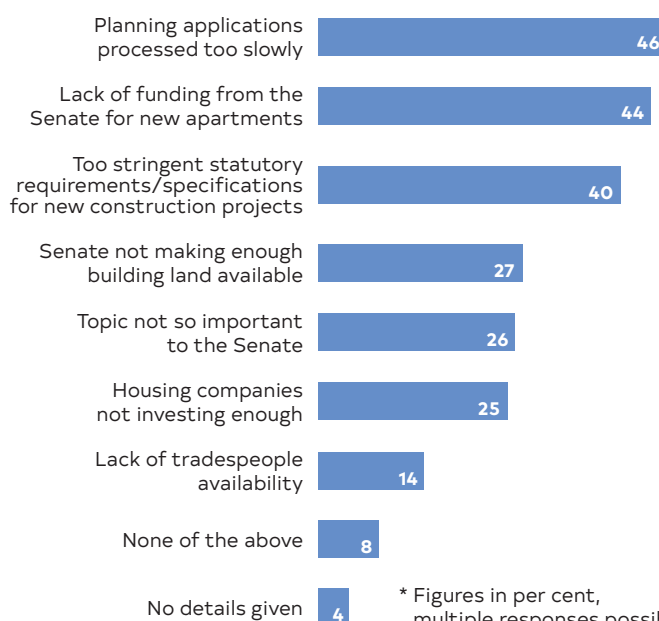
The year 2019 was characterised by broad-based societal debate on the topic of homes in Germany. This debate centred on Berlin. This is unsurprising as the market for rental apartments is especially tight there – 85% of people in Berlin rent their accommodation. By 2030, there will be a shortage of more than 200,000 residential units. Deutsche Wohnen was involved in this discussion, which rapidly became more intense. In the autumn, it was time to make the discussion more objective.

We led the way here in the summer with the promises we made to our tenants. These include a pledge that none of our tenants would have to give up their apartments because of modernisation work – see page 46 for more information. As its next step, the company invited people to a Berlin Dialogue for a fair housing market. The framework for this was four dialogue forums held locally, with more than 240 spectators convening in Steglitz-Zehlendorf, Pankow, Lichtenberg and Charlottenburg to discuss this issue with 21 experts from the fields of business, politics and society. A public digital platform was additionally made available at www.fairen-wohnen.berlin where Berliners could contribute their ideas, questions and criticisms regarding a fair residential property market. The discussions held were therefore varied and lively, and in some cases involved some very different positions. There was, however, consensus regarding the fact that things could not go on the way they were.

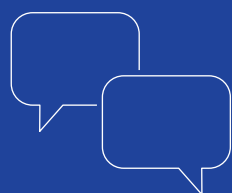
The question that dominated at the end of the year was therefore this: what specifically should now be done? Deutsche Wohnen made an important contribution here in drawing up the Pact for Fair Housing, which it presented to the public in December.

Reasons behind housing shortage*

Why is there insufficient housing in Berlin?



To ensure that it is not only those who are actively involved that are heard, Deutsche Wohnen also had 1,000 people surveyed by the polling institute Kantar TNS as part of the *Faires Wohnen in Berlin* (Fair Housing in Berlin) project. One of the questions asked was why there were not enough apartments in Berlin.



From dialogue to a Pact for Fair Housing

BERLIN NEEDS A PACT FOR FAIR HOUSING

#1 New construction

There is a shortage of as many as 200,000 residential units in Berlin. Only with new construction on a massive scale can we create the housing which is urgently needed. And this is only possible on the basis of cooperation between the municipal, cooperative and private housing industries, society and politics.

#2 Tailored and needs-based solutions

Taking the tenants' individual income situations into account is fairer than treating as the same things that are not. This allows subsidies to make it to where they are needed.

#3 Climate protection

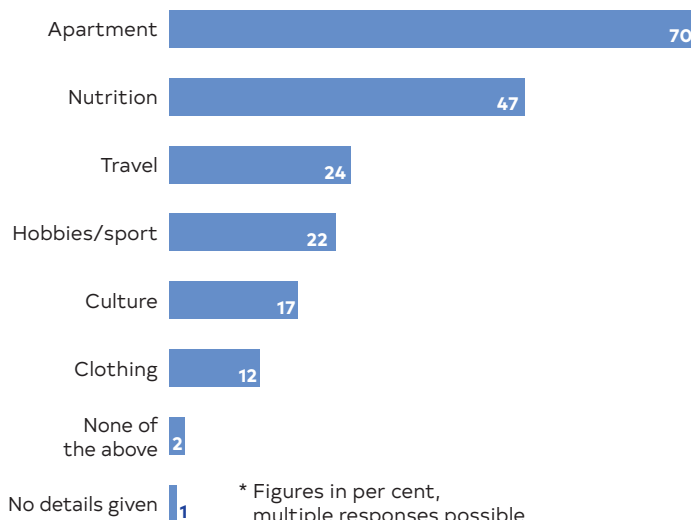
Climate protection and tenant protection must not be pitted one against the other. Berlin needs energy-efficient apartments with affordable rents. For this, the landlords, the tenants and the state must all pull together.

#4 Building land/speculation

An overall picture is needed of all the land available in the capital. Berlin must also regain control of its vacant building land and thus put a stop to unnecessary speculation with plots of land.

Importance of different areas of life*

Which aspect is the most important? And which is the second most important?

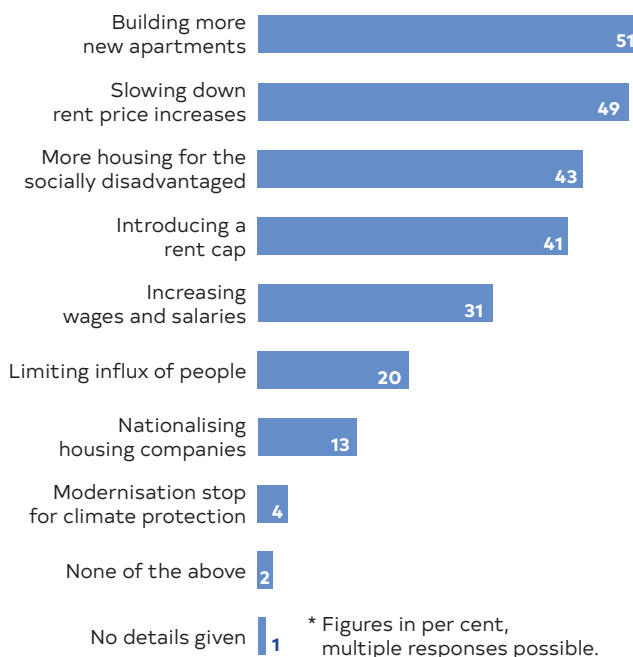


Meanwhile, an apartment unsurprisingly counted among the most existential needs for the majority of those surveyed. Solutions for Germany's tight residential property markets therefore need to be found quickly.

Source: Kantar TNS, September 2019. Population survey on the housing situation in Berlin.

Measures to combat rising rents*

What would be the three most important measures?



Another question generated some surprising answers: such as the fact that, like the housing industry itself, the majority of those surveyed believe the only sensible way to prevent rents from rising further is to increase the housing supply.

Source: Kantar TNS, September 2019. Population survey on the housing situation in Berlin.

EFFECTIVE RULES TO PREVENT CORRUPTION IMPLEMENTED

—
GRI 102-16

Deutsche Wohnen and its Group companies are reliant on gaining and retaining the trust of tenants, purchasers and business partners. For Deutsche Wohnen, its executive and supervisory bodies and its employees, compliance is therefore a question of observing not only the law and the Articles of Association, but also internal directives and voluntary commitments in order to practise the values, principles and rules of responsible corporate management in their day-to-day activities. That is why we have implemented clear, binding anti-corruption rules which are a central component of our compliance management system.

We investigate any suspected violations and cases of corruption when they arise and as part of our regular risk reporting. Our processes or guidelines are adjusted if necessary.

All transactions which have implications under competition law, such as acquisitions, undergo careful and thorough checks. The approval of the relevant competition authority needed is then sought if applicable. There were no violations of anti-trust or competition law in the reporting period.

RISK PREVENTION VIA COMPLIANCE AND DATA PROTECTION

—
Management approaches
GRI 102-11
GRI 102-16
GRI 102-17
GRI 205
GRI 206
GRI 307
GRI 418
GRI 419

Deutsche Wohnen places great value on compliance with legal provisions, the standards of the German Corporate Governance Code (DCGK) and the code of conduct. The fair treatment of business partners is also an important principle. These issues are primarily the responsibility of executives, Internal Audit and the Group's Compliance Officer. The Compliance Officer informs the management, staff and business partners about relevant legal requirements, capital market regulations and the consequences of violations, and also answers any questions that may arise.

We encourage our employees to notify us of any violations. A whistle-blower system is available to this end for use by employees and business partners alike, including anonymously if preferred. All of Deutsche Wohnen's business divisions and processes are subject to regular review with regard to compliance risks.

The system enables the company's employees, customers and contractual partners to report information on suspected serious violations of either the law or other regulations to a legal counsel. This can be done anonymously if desired; whistle-blowers are protected by the legal counsel's duty of confidentiality. The legal counsel records and evaluates the information. If there are grounds for an initial suspicion that there has been a serious violation of either the law or other regulations, the legal counsel forwards the information to the Compliance Officer with the whistle-blower's consent. There was one confirmed case of corruption at a Deutsche Wohnen subsidiary in the year under review. The contractual relationship with the freelance employee in question was terminated. Following an internal investigation, a criminal complaint was made to the authorities. The public prosecutors' investigations are ongoing. There were no other confirmed cases of corruption and no confirmed incidents which resulted in employees being dismissed or given formal warning due to corruption.

GRI 205-3

For implementation of the values, principles and rules of responsible corporate management and to prevent corruption and bribery in day-to-day business, Deutsche Wohnen has adopted a code of conduct that clarifies the statutory provisions and which is to be observed by all employees throughout the company. The code of conduct is reviewed regularly and further developed. There are anti-corruption guidelines with supplementary detailed instructions on compliance with the law and internal rules for the prevention of corruption and bribery. Without exception, these prohibit unlawful influence being exerted on or by business partners in the form of preferential treatment, gifts being given or received, or any other benefits being granted. All employees must confirm that they have received the guidelines and also acknowledge them upon commencing their employment. Managers are responsible for ensuring their staff understand the importance of complying with these guidelines. An e-learning program for ongoing professional development and training is available to all employees with intranet access. In addition, a regulation regarding signatories which is tiered according to contract value is in place throughout the company. Based on the principle of double-checking, it requires a second signature and a plausibility check for every contract awarded, for example. Corporate governance risks are monitored by Legal/Compliance and in the risk inventory as part of risk management.

The code of conduct for Deutsche Wohnen business partners introduced in May 2019 is based on the code of conduct for our employees. We set great store by collaboration with our business partners which is founded on partnership and respect. The code stipulates our expectations of our business partners regarding compliance with the legal requirements as well as integrity and ethical standards. For example, in this regard we above all expect our business partners to follow all the applicable laws and regulations, in particular anti-corruption, money laundering, antitrust, competition, environmental, data protection and capital market legislation, to treat their employees fairly and responsibly and to fulfil their human rights due diligence obligations. We do not tolerate any form of corruption or other improper business activities and we expect the same of our business partners. Furthermore, all conflicts of interest which could result in corruption risks must be avoided.

Risk management ensures early identification

Deutsche Wohnen's risk strategy is geared towards safeguarding the continued existence of the company and increasing its value as a going concern on a sustainable basis. We raise all employees' risk awareness and urge them to report potential risks. They are also required to act in a risk-aware manner. This includes clarifying the risk situation within their area of responsibility and dealing with any identified risks in a responsible manner.

In this way, Deutsche Wohnen ensures that suitable measures for the avoidance, reduction or transfer of risks are implemented and calculated risks are taken mindfully. Comprehensive information on the material risks involved is provided to all decision makers in a timely fashion.

The Management Board bears overall responsibility for the Group's risk management activities. It decides upon the organisation of the related structural and procedural measures and upon the allocation of the necessary resources. Furthermore, the Management Board approves the documented outcome of the risk management activities and takes these into account in its strategic management. Deutsche Wohnen has designated selected executives as risk owners. They assume responsibility for the identification, assessment, documentation and communication of all material risks arising within their areas of responsibility. The risk manager coordinates these processes, handles information submitted by the risk owners, and prepares a report for management and the Supervisory Board. Internal Audit monitors the functioning of the risk management system. The following ten risk categories have been identified as part of Deutsche Wohnen's risk management activities:

1. General corporate risks	6. Acquisition and sales risks
2. Legal risks	7. Risks in the segment of nursing
3. IT risks	8. Performance risks – property
4. Letting risks	9. Financial risks
5. Performance risks – personnel	10. Investment risks

The ten risk categories in turn comprise 50 individual risks which are managed by the specialist units. These also include non-financial risks. Risks involving damage in excess of EUR 500,000 are verified in the context of the risk inventory and allocated to the ten risk categories. Non-financial risks, such as changes to environmental or energy legislation or modified building regulations, are allocated to risk category 2 (legal risks). Risks arising from legal requirements pertaining to data protection belong to risk category 1 (general corporate risks). Risks from the condition of technical equipment or the incidence of hazardous substances are allocated to risk category 8 (performance risks – property). Risks associated with staff corruption fall within the scope of risk category 5 (performance risks – personnel).

Annual Report 2019

→ [deutsche-wohnen.com/
reporting](https://www.deutsche-wohnen.com/reporting)

GRI 102-11

Compliance with statutory data protection

—
GRI 418-1

Deutsche Wohnen processes personal data – primarily belonging to its customers, employees, applicants and business partners – for example in order to fulfil its contractual obligations or for purposes stipulated by law. Handling data responsibly and complying with statutory data protection provisions is a high priority for us.

Germany's Federal Data Protection Act (Bundesdatenschutzgesetz – BDSG) and the General Data Protection Regulation (GDPR) are the key pieces of legislation which set out the universally applicable rules regarding data protection. The EU's General Data Protection Regulation (GDPR), which came into force in May 2018, imposes increased data protection requirements on companies. Violations can also result in substantial fines based on a company's revenue.

All of the specialist units' data processing procedures (processing) are documented in a Deutsche Wohnen processing register, which is continuously updated. No processing has currently been identified which could result in a high risk for data subjects. There was no need for a data protection impact assessment in the 2019 reporting period.

An internal Data Protection Coordinator serves as an interface between the internal data protection leads – who deal with each specialist unit's respective topics – and the Data Protection Officer. This is done in close collaboration with an in-house legal counsel from the Legal/Compliance department who primarily deals with data protection issues.

The necessary technical and organisational measures to protect data have been implemented and are optimised constantly. These include data protection and data security measures, confidentiality obligations, data protection and IT security training, guidelines and instructions, and data protection forms.

A reportable incident occurred in the year under review and this was reported to the competent data protection supervisory authority. The incident related to the failure of an individual. The person responsible was made aware once again of the importance of data protection. The competent supervisory authority confirmed receipt of the report but did not make use of any other powers. In another case, the competent supervisory authority issued an administrative order imposing a fine for Deutsche Wohnen in the fourth quarter of 2019, to which Deutsche Wohnen filed a protest. If the supervisory authority does not withdraw the administrative order, a judicial review will be required. The charges made in the order relate to a Deutsche Wohnen data archiving solution which has already been replaced.

Protecting human rights

We see upholding human rights as a part of responsible corporate management. Our aspiration and goal is for human rights to be observed in all areas of our business. Deutsche Wohnen expects its business partners to do the same and to ensure their own business partners, subcontractors or service providers likewise fulfil their human rights due diligence obligations. The code of conduct for Deutsche Wohnen business partners clarifies these expectations on the basis of the Conventions of the International Labour Organization (ILO) and the United Nations Guiding Principles on Business and Human Rights. In particular, these stipulate that all forms of unethical or illegal labour conditions such as illegal employment, forced or compulsory labour and child labour be avoided and that of all forms of discrimination on the grounds of origin, skin colour, ethnicity, religion, political convictions, gender, sexual orientation, disability, age or other personal traits be eliminated. Deutsche Wohnen reserves the right to impose appropriate sanctions in the event of serious violations of the code of conduct for business partners.

The avoidance of human rights violations is also the subject of specific contractual provisions in framework agreements with individual business partners, relating among other things to preventing illegal employment and guaranteeing the minimum wage. Other examples include contractual rules concerning occupational health and safety, which are designed to guarantee the occupational safety of those employed by our building site contractors.

The whistle-blower system for employees, customers and suppliers is an important instrument for uncovering human rights violations. No human rights violations were reported via this or otherwise came to light in the reporting period.

Deutsche Wohnen also champions non-discriminatory letting. Prospective tenants are to be protected from racism, sexism, anti-Semitism, Islamophobia, homophobia, disablism and all forms of discrimination. There is zero tolerance of derogatory comments, insults, threats or actions based on the above reasons. In the year under review alone, we received approximately 1.3 million enquiries about apartment viewings in the course of new lettings processes. This can result in situations in which our employees require assistance in dealing with prospective tenants without being discriminatory. Such a situation can arise, for example, if an employee is unable to invite everyone who shows an interest in an apartment to a viewing due to limited capacities, meaning they have to make a selection. We have therefore provided our employees with a guide to ensure that at every stage of the letting process their dealings with prospective tenants are not discriminatory. Non-discriminatory living is also enshrined as one of the principles of our house rules. Our residential buildings should offer protection from all forms of hostility. We do not tolerate denigration and threats, and we systematically investigate any complaints made.

Structuring the supply chain responsibly
Responsibility for our customers and properties

→ Page 63

1.3 million
enquiries about apartment viewings



We work closely on this topic with the *Fair renting – fair living* competence and advice centre established by the Berlin Senate. In this context, we participated in the discussion of the mission statement *Berlin vermietet fair* (Berlin lets fairly) in 2019, which will serve the housing industry, the authorities, civil society stakeholders and those affected as a frame of reference. Our commitment to non-discriminatory living is further underscored by representatives of our company participating in the expert dialogue *Wohnen nach dem Strafvollzug* (A home after prison), which is about self-determined access to housing as a core requirement for the successful reintegration into and participation in society of former offenders.

Cooperation partner





Responsibility for our customers and properties

Our targets

High level of customer satisfaction

- Conduct regular, systematic tenant surveys
 - Shorten time taken to respond to and process tenant enquiries by means of process optimisations and ongoing development of tenant dialogue formats
 - Sensitise tenants to and educate them about resource-conserving behaviour and cleanliness in their district
 - Implement smart home solutions to enhance safety, security and service
-

Portfolio meets good, up-to-date, future-proof quality criteria, thereby exceeding the industry standard long-term

- Annual portfolio investments of approximately EUR 300 million in refurbishing holdings
 - Investments of EUR 1 million in the area of smart buildings for digital access doors
-

Create new, certified districts in conurbations

- Investment programme to create new districts for up to 10,000 customers in compliance with recognised sustainability certification systems (NaWoh or DGNB)
-



78%

of our tenants
value our work

MAKING OUR PROPERTY PORTFOLIO AND NEW CONSTRUCTION SUSTAINABLE

Deutsche Wohnen's core line of business is heavily affected by changing underlying conditions and social challenges.

The German Federal Institute for Research on Building, Urban Affairs and Spatial Development (Bundesinstitut für Bau-, Stadt- und Raumforschung – BBSR) anticipates that the number of households will increase by a good 500,000 by 2030. This development will lead to added demand within the German residential property market. As the average household size will continue to fall, the number of households in Germany will increase at a faster pace than the population. More than three quarters of the 41.4 million households are single- or two-person households; in the largest cities, this figure is even higher at approximately 80%. The number of single-person households will rise sharply over the coming years as well; by 2040 it is forecast to stand at 19.3 million (2018: 17.3 million). This means that one in four people in Germany would then live alone.¹

The population will increase significantly in Germany's cities in particular. By 2030, the population in big cities such as Munich, Hamburg and Cologne is projected to rise by over 5%.² Growth of 10% is anticipated in the city states by 2060.³ It is thought that more than four million people will live in Berlin in 15 years' time – a population increase of 6.3%.⁴ The influx into big cities will primarily be attributable to young adults aged between 20 and 40. Meanwhile, Germany has a shortage of around one million apartments in its conurbations and metropolitan areas as new construction there continues to fall well short of the housing needs, in spite of rising completion rates. Furthermore, prices for residential units have risen by approximately a quarter in recent years, while rents have gone up by nearly 10%.⁵ Affordable housing is therefore in especially short supply in the urban centres.

A revolution is under way in how we live. The market for smart home solutions will increase to around EUR 4.3 billion by 2022. There is growth potential in this area here in Germany in particular as currently around 2.5% of Germans use these technologies – significantly fewer than in other countries. Market penetration in the smart home sector will quadruple from two million to some eight million German households by 2022.⁶ Digitisation will be a leading area of action for the real estate industry in particular, and therefore also for Deutsche Wohnen. Around a quarter of real estate companies invested more than 5% of their annual revenue in digitisation measures in 2019. Just one year earlier, only 15% made investments on this scale. This reveals a growing technological understanding, especially in fields where a direct benefit can be recognised, such as analysing operating costs or measurably reducing energy and resource consumption.⁷

Management approaches

GRI 203

GRI 204

GRI 301

GRI 307

GRI 308

GRI 413

GRI 414

GRI 416

Dialogue with tenants

Customer satisfaction

1 Destatis, press release no. 069, 02/03/2020.

2 "Ist der Wohnungsbau auf dem richtigen Weg?" (Is Housing Construction on the Right Track?), IW report 28/2019, 07/2019, German Economic Institute (IW) in Cologne.

3 Destatis, press release no. 242, 27/06/2019.

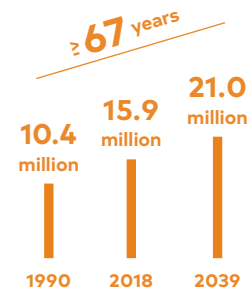
4 "Die demografische Lage der Nation" (The Demographic State of the Nation), Slupina et al., Berlin Institute, 2019.

5 Press release no. N 012 dated 04/12/2019, in conjunction with IW Brief Report no. 4 dated 17/01/2020.

6 "Der deutsche Smart-Home-Markt 2017–2022. Zahlen und Fakten" (The German Smart Home Market 2017–2022. Facts and Figures), Eco, Arthur D. Little.

7 Fourth digitisation study, ZIA and EY Real Estate, 2019.

At the same time, our society is ageing – about one fifth of the German population is already 65 years of age or older. The number of people aged 67 or above rose by 54% between 1990 and 2018, from 10.4 to 15.9 million. By 2039 it will increase by a further five to six million, taking the figure to at least 21 million.⁸ This calls for solutions in the area of age-appropriate housing and the expansion of nursing facilities. There is a particularly urgent need for action when it comes to accessible housing. According to the Federal Statistical Office, 85% of all senior households did not have step-free access to their apartment in 2018. Just 2% of residential units fulfilled all the criteria for accessible housing.⁹



Taking account of impacts on people, neighbourhoods and the environment

Deutsche Wohnen wishes to increase people's well-being and the quality of life together within local communities with its housing and its service solutions. To this end, we focus not only on the residential situation, but also on the design of outdoor spaces and the development of districts. Our aim is to foster and develop neighbourhoods and serve as a reliable partner for urban development by combining our economic and social responsibility. We wish to play our part regarding affordable housing by paying specific attention to social ethics during refurbishments and by expanding our new construction in order to take the strain off the rental housing market. High housing quality and quality of life for the elderly are also important to us. We therefore provide apartments which are accessible for and tailored to the elderly and invest in the construction of nursing homes in conurbations in particular.

The health and safety of our customers is of great importance to us. Here, we are especially stringent about avoiding risks when removing, replacing and disposing of contamination during refurbishment projects as well as with regard to plots' land areas. In addition, we comply with building biology regulations and guarantee the use of non-hazardous and sustainable construction materials.

We use the implementation of our quality standards as a lever for our vision of a sustainable property portfolio that also lives up to the expectations of the generations to come – we focus on long-term and sustainable solutions, act reliably and orient ourselves on our customers' needs. Furthermore, we also bring our properties into line with new digital requirements and possibilities. We will continue to make comprehensive investments in our properties in order to maintain and further improve the quality of our portfolio. During new construction projects, we observe the requirements of widely accepted sustainability certificates at the development, planning and building stages. This paves the way for positive impacts throughout the life cycle of a building. The local economy benefits directly too as we primarily source the necessary services from local or national tradespeople, planners and construction companies. The high legal standards here allow us to limit environmental and social risks. However, as part of the purchasing process we have to deal with a shortage of available tradespeople.

⁸ Destatis, press release no. 370 dated 27/09/2018; in conjunction with Destatis, press release no. 242, 27/06/2019.

⁹ Destatis, press release no. 50, 10/12/2019.

Management structures for efficient target attainment

Deutsche Wohnen has derived three strategic objectives on the basis of current underlying conditions and requirements:

1. We aim to ensure **high levels of customer satisfaction** in everything we do.
2. We want to contribute towards good standards of housing and living with the **quality of our properties and associated services**. Our aim is to continue surpassing the industry standard with the quality of our residential holdings. We also wish to further expand our property-related services in order to cater to our customers' needs for contemporary living standards and comprehensive service.
3. Given the growing demand for apartments and rising costs of living in conurbations, Deutsche Wohnen intends to keep pursuing its strategy of **tapping the new construction potential of its own sites**. Our wide-ranging projects include both large-scale project developments or new construction and redensification, for instance by means of infill and roof structures outside the city, in suburban locations and on inner-city sites.

The operational property management team oversees these activities. Our portfolio is managed by our wholly owned subsidiaries DWI/DWKS, DWM and DWCF. Their responsibilities include advising our customers and managing rental relationships, technical property maintenance and portfolio development, including new construction. FACILITA handles infrastructural facility management – including quality management – for our Berlin holdings.

FOCUS ON CUSTOMER SATISFACTION

We want to strengthen tenant communities to safeguard stable district development. DWI and DWKS are responsible for managing our nationwide network of Service Points and letting offices with the aim of ensuring high customer satisfaction. These centres offer the customers the opportunity to contact the local administrative or technical service team with matters directly. Prospective tenants can also find the right person to talk to there. DWM oversees administration, rent management, receivables management as well as operations at the central Service Centre.

We are keen to continuously learn more about the satisfaction of our approximately 300,000 customers. We therefore already conduct and will continue to conduct regular, targeted surveys of our tenants regarding specific issues. In the most recent tenant survey, conducted in autumn 2019, the customer satisfaction scores reached new highs. Our customers identified room for improvement in the speed with which concerns are addressed and the cleanliness of the residential complexes. We will derive and put in place corresponding improvements in response to this and other feedback. The following interview with Deutsche Wohnen Management Board member Lars Urbansky takes a closer look at the results of our tenant survey.

12 years
average lease duration



Our customers: satisfied to very satisfied

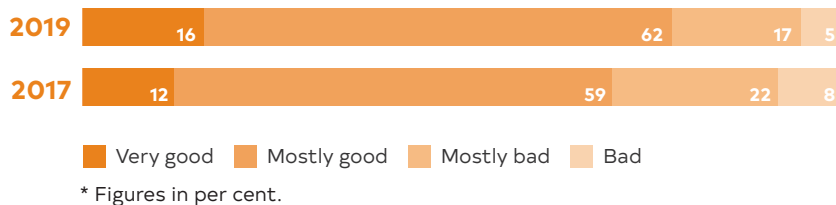
The customers like to give feedback*

Response rate has nearly doubled.



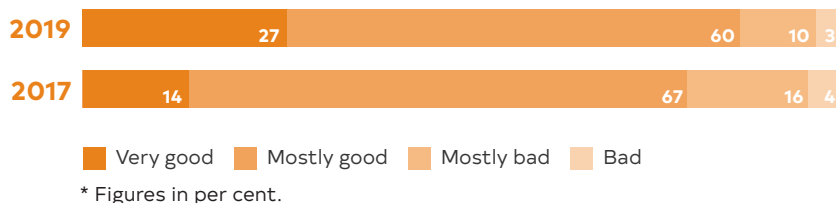
Satisfaction with Deutsche Wohnen*

78% are (very) satisfied with Deutsche Wohnen as their landlord.



Satisfaction with the apartment*

87% are (very) satisfied with their apartment.



First things first: the majority of Deutsche Wohnen's tenants are satisfied to very satisfied with their living conditions, their neighbourhood and their landlord. This was a finding of Deutsche Wohnen's latest representative tenant survey, which was conducted in autumn 2019. A total of 34,000 households throughout Germany were written to, including individual districts in their entirety, first and foremost in Berlin. Deutsche Wohnen SE Management Board member Lars Urbansky took a very close look at the survey and its results and outlines the conclusions that can be drawn.

Mr Urbansky, what would you say were the most important results of the survey?

Firstly, we are happy that we have been able to incorporate the opinions of the people who really count – namely our tenants – in the public debate over the past few months. The survey results show that they feel they are in good hands with us. This is very good news. We are especially delighted to have further improved our results in comparison to the 2017 survey – in spite of the public debate.

Which figures does this apply to in particular?

The tenants' satisfaction with their apartments is now at 87%, compared with 81% in 2017. 78% of those surveyed are satisfied to very satisfied with Deutsche Wohnen as a whole, which equates to an increase of seven percentage points over 2017 – likewise a good result!

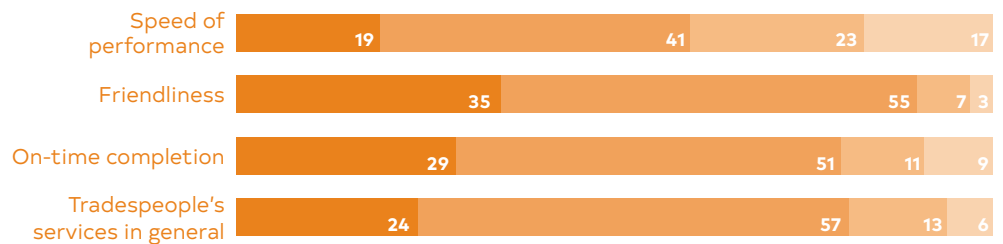
You no doubt appreciate that figures taken from a survey that you yourself commissioned may also be appraised critically.

Yes, which is precisely why we commissioned the independent analysis and consultancy institute AktivBo, which has been conducting tenant surveys within the housing industry for close to 30 years. The AktivBo staff ensured that all the surveys were conducted anonymously, which means we are unable to make any inferences about individuals and our customers' feedback is evaluated in aggregated form only.



Satisfaction with the repair service*

When it comes to tradespeople's services, Deutsche Wohnen is characterised by friendliness. There is room for improvement regarding response times when processing damage reports.



Very good Mostly good Mostly bad Bad

* Figures in per cent.

Source: 2019 Deutsche Wohnen tenant survey.

How many tenants took part in the survey?

AktivBo wrote to 34,000 tenants in total, 36% of whom responded. The participation rate therefore increased almost twofold compared with the 2017 tenant survey. We see this as a very positive development as it shows how keen our tenants are to engage in dialogue with us.

The survey results are good, even very good. There is nevertheless always something that could be done better ...

Yes, this is true for us too. The key issue is above all our response times when processing tenant enquiries and damage reports. We absolutely do want to improve in this area. To this end, we will be centralising our customer service in the first quarter of 2020 in order to significantly increase the processing rate and handle enquiries more quickly.

The same goes for the topic of facility cleanliness – another area in which the tenants see room for improvement. To achieve this, our subsidiary FACILITA Berlin GmbH has already increased the number of caretakers at the Berlin holdings in particular to more than 300. This means more time is spent on-site improving the service, cleanliness and security at the properties and also that the tenants have a fixed contact person.

Will another survey be conducted among the tenants in 2020?

Yes, we want to repeat these surveys annually on the one hand and conduct additional ad hoc surveys on the other, for example regarding refurbishment projects. This will enable us to determine more quickly how we can further improve customer service and product quality.

Commitment to fairness and social ethics in housing

At the end of 2019, our contracted rental income was EUR 6.94/sqm. By way of comparison, the average net cold rent in Germany stood at approximately EUR 6.90/sqm in 2018.¹⁰ The rents for almost 60% of our existing apartments are below EUR 7.00/sqm. This makes us a mid-market provider, offering affordable housing for a broad cross section of the population. Around 55% of our holdings are single- or two-room apartments. The average living space is approximately 60 sqm. Accordingly, the proportion of households consisting of one or two people is high.

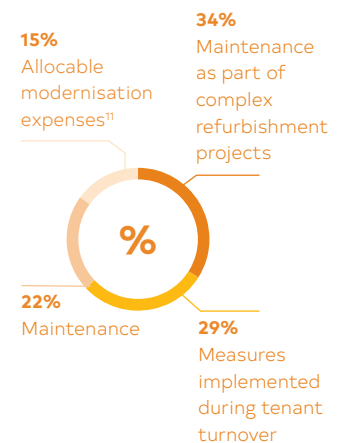
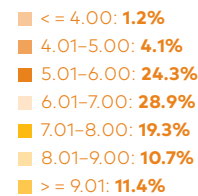
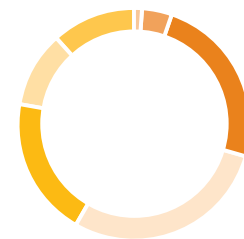
We aim to strike a proper and fair balance between social considerations, the interests of our company and those of the residents in our districts. We intend to live up to this aspiration in particular in our planning and implementation of maintenance and refurbishment measures, because this work is often considered an inconvenience as it involves noise, dirt and costs. We therefore seek direct dialogue with our customers, be it over the phone, in writing or in the form of small information events, larger tenant meetings or personal visits. In this way, we are able to answer any questions that arise, allay people's fears and concerns, and ask about our customers' needs. Where more extensive measures such as pipework renovation or the installation of central heating or hot water systems are concerned, we naturally arrange alternative accommodation. Our top priority in such instances is taking our individual customers' life situations into account, be they those in need of care, families with children or people who work shifts. We processed more than 11,000 customer enquiries and held seven tenant information events in relation to the refurbishment projects announced for 2019. In addition, we held approximately 230 face-to-face discussions with our tenants at the properties. Furthermore, our tenant advisers are available to discuss all sorts of organisational issues face to face with our customers at least once a week during consultation hours.

Deutsche Wohnen invested a total of approximately EUR 469 million (EUR 45/sqm) in its portfolio in 2019. Of its total investments in maintenance and refurbishment in the year under review, maintenance accounted for approximately 22%, around 29% went towards measures implemented during tenant turnover, some 34% related to non-allocable maintenance as part of complex refurbishment projects and approximately 15% was allocable to modernisation expenses.¹¹ In the year under review, we invested an average of around EUR 10,853 (2018: EUR 9,700) in each residential unit in cases of new lettings.

Throughout these measures, it is important to us that we proceed in a socially ethical manner. Since 2017, we have concluded a number of agreements with Berlin boroughs covering the responsible, socially acceptable execution of refurbishment measures in residential complexes. Additionally, we entered into a voluntary commitment in July 2019, known as *Our promise to our tenants*. The section below describes exactly what assurances we have given in conjunction with this pledge.

GRI 413-1

Monthly rent in EUR/sqm



¹⁰ Destatis, press release no. N 001 dated 01/10/2019.

¹¹ The allocable modernisation expenses are a calculated proportion or are based on empirical data, as the ongoing refurbishment projects have yet to be invoiced.



Our promise to our tenants

Anyone who lets housing takes on responsibilities as a residential unit is a very important part of every individual's life. Deutsche Wohnen is one of the largest companies within Germany's housing and real estate industry and is therefore part of economic, social and societal life, especially in Berlin. This is one of the reasons why we made our tenants a promise in 2019. Or, to be more precise, five promises.

The housing sector is in a state of upheaval. Urbanisation, climate change and demographic change are just three examples of important trends that affect the housing industry and society in equal measure. To rise to these challenges, considerable investments need to be made in the portfolio and in new construction. The costs involved should no longer be spread across the tenants in a "scattergun" approach, as prescribed by law. Deutsche Wohnen is increasingly shifting the focus to people's individual life and income situations. We want to allay our tenants' fears that they may lose their apartment due to refurbishment measures or a future rent increase demand. We pledge the following:

Our promise #1

No tenant will have to give up their apartment due to modernisation measures.

Our promise #2

No tenant will have to give up their apartment due to rent increases.

Our promise #3

In the new lettings process, we will let one in four apartments to tenants who are entitled to a certificate of eligibility for social housing.

Our promise #4

As part of the local community, we will fund social and non-profit projects promoting diverse and vibrant districts with several million euros a year.

Our promise #5

We intend to significantly invest in new construction to combat the housing shortage.

A look at the 2019 figures ...

In the area of new lettings, we let more than **25%** of the apartments to tenants entitled to a certificate of eligibility for social housing.

In **363 cases**, we voluntarily either partially or fully waived our right to rent increases due to rent index adjustments (section 558 German Civil Code [Bürgerliches Gesetzbuch – BGB]).

In **343 cases**, we either partially or fully waived our right to rent increases following modernisation measures (section 559 German Civil Code [Bürgerliches Gesetzbuch – BGB]).

When rent arrears arise, it is extremely important to us to develop solutions together with our customers at an early stage. To this end, we incorporated residential advisory services into our receivables management some time ago and our employees there all have a background in social education. If necessary, they approach the tenants, analyse the reasons for their payment difficulties and point them in the direction of help and assistance in consultations. Our residential advisors handle an average of 400 to 500 such cases each every year in which a customer has found themselves in dire payment straits. This has prevented actions for eviction and the resultant forced evictions and has ensured that our customers could keep their apartments. Our customer services also include the option of outstanding rental sums being paid in instalments. We arranged instalment payments in approximately 4,800 cases in 2019 and we do not charge any costs or interest on these payments.

4,800

instalment payments
involving no costs or
interest

Offering digital, analogue and personal customer service

Personal contact is important to our customers irrespective of their chosen means of communication, be it the phone, email or the customer portal. They want their enquiries not only to be taken seriously, but also to be answered quickly and straightforwardly. We seek to meet this expectation based on communication between equals.

Our tenants want a personal point of contact nearby who is familiar with their district and can attend to things quickly. That is why we rolled out the pilot scheme *Your Caretaker on the Estate* in Berlin's Falkenhagener Feld in 2018. The programme originated out of the 2017 tenant survey. This project was first and foremost about increasing the number of caretakers in order to make more contact people available while additionally boosting security and cleanliness at the residential complexes. Following successful completion of the pilot project, we expanded this model to all of our holdings in Berlin. Now, there are 100 drop-in centres staffed by some 330 caretakers from FACILITA who perform quality assurance tasks at the residential complexes. With digital support, the services rendered by infrastructural service providers – such as cleaners – are checked, any shortcomings are documented and these are subsequently rectified.

Approximately three quarters of our employees work in the areas of residential unit management, tenant support and rental contract management. Our customers can reach us at seven letting offices and five customer sites in and around Berlin, nine Service Points elsewhere in Germany, within our districts, via our central Service Centre and through our customer portal. We made a number of structural adjustments in the Berlin/Potsdam region around the capital city in the year under review – partly on the back of the results of the 2017 tenant survey. With these changes, we want to ensure that issues can be addressed faster in the future, be they concerns raised by existing customers or letting queries from new customers. We plan to take further steps towards this end in 2020, from the expansion of functions offered to the introduction of a central customer service centre to further improve the way in which we cater for clients' needs.

A total of 40 staff members are on hand to help our customers with commercial matters over the phone at our Service Centre, dealing with everything from questions about rental agreements or apartments to issuing certificates or permits. In 2019, our central Service Centre handled more than 400,000 calls and 200,000 tenant letters. Over the same period, our technical service partner fielded more than 300,000 calls concerning technical defects or repair needs. Furthermore, tenants submitted 11,500 tickets via our customer portal.

Our "ideal apartment" hotline for prospective tenants likewise seeks to increase our customer friendliness. The team of 15 employees offers expert and reliable advice, prepares offers and property particulars, and gives information on the rental prerequisites. This hotline handles more than 150,000 phone calls a year. Our service is rounded off by a comprehensive tenant folder containing information on contact persons and tips for a healthy home environment, which is presented to all new customers upon conclusion of a rental contract.

To improve our customer service, we also rolled out the Deutsche Wohnen customer portal in August 2018, making our services available around the clock. For instance, customers can use this to view all the information relating to their rental agreement, check the status of their rent payments, deposit or energy performance certificate, or adjust their advance payment. Repair requests and other matters can be sent straight to the relevant contact person easily, with the portal also being available on smartphones. This enables customers' queries to be dealt with in an even more personal fashion. Approximately 14,600 clients are currently registered with the customer portal.

An additional information medium is the customer magazine *m²*, which has been sent to all existing and new customers since November 2018. Also available online, it offers information regarding Deutsche Wohnen topics and projects, residential trends and lifestyles, tips for more environmentally minded living and do-it-yourself projects.

Heading towards the smart home

The so-called Internet of Things, smart building and smart home technologies all connect devices, buildings and people. This offers added value not only for Deutsche Wohnen, but also and above all for our customers, as they can then enjoy the benefits of smart living even more intensively. We intend to improve our service quality in these areas and further strengthen our position as an innovative company. *My intelligent Assistant (MiA)* takes us a decisive step in the direction of the digital home of the future.

In the year under review, Deutsche Wohnen installed the smart home solution *MiA* at approximately 600 homes. Berlin tenants living in the Pankow hospital district and on the two *Estates of Berlin Modernism (Siedlungen der Berliner Moderne)*, which are UNESCO World Heritage sites – Carl Legien Housing Estate and White City (Weiße Stadt) – can now control their heating or lighting using a tablet or on an app when out and about. But that is not all: *MiA* also offers a series of applications which can make living even simpler. For example, personal smart home components can be incorporated as part of the concept, such as personalised voice assistants, keyless access systems, video intercoms or, in future, the use of a battery charging station for an electric car. Protecting user data is particularly important for high acceptance, so all *MiA* features were developed in cooperation with data security experts from the TU Berlin and in accordance with current data privacy regulations. *MiA* can also play an important role for our company by helping to boost the efficiency of business processes. For instance, the digital technology can be used to manage maintenance processes and display notices.



150,000

calls received via the
"ideal apartment" hotline

**Comprehensive concepts
for smart buildings**

→ Page 95

Deutsche Wohnen is additionally putting the smart living of the future to the test with the younger generation. We are a partner in the project B-COLAB, which stands for Berlin, Co-working and Laboratory. Here, we are already in the third generation of trialling the use of digital technologies for smart homes together with the Institute of Electronic Business and the building automation specialists iHaus. Students taking a Master's degree in online communication at the Anhalt University of Applied Sciences spend their practical experience semester living in one of our historic apartments in Kreuzberg and use a smart home app to control all the home appliances, be it the light bulbs, coffee makers, consumer electronics, smart smoke detectors, Wi-Fi sockets or energy-efficient heating. The students living in the *smart home* give interesting insights into life there in their blog at diesmartwg.com. In May 2019, the project received second prize in the SmartHome Deutschland Award at Berlin's Rotes Rathaus and was one of the best in the *Student project* category. The award is presented each year by the organisation SmartHome Initiative Deutschland e.V.

Managing security intelligently

Since 2016, we have gradually been implementing security and concierge concepts that serve to make our residential complexes and outdoor spaces secure and prevent noise nuisance, litter and vandalism. As part of this initiative, we analyse the cost-benefit ratio beforehand to identify which districts we should focus on.

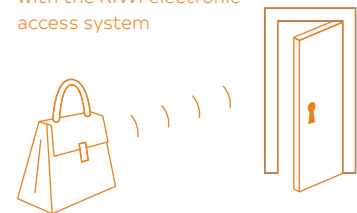
We pay close attention to public safety in the districts and ensure, for example, that trees are constantly managed and deadwood removed. Furthermore, all play areas in our residential districts are checked regularly. As part of our ongoing property management, we perform all the tests on and maintenance of the technical components related to building security regularly and properly. We comply with the statutory requirements regarding the timely installation of smoke detectors in our portfolio properties.

At the same time, we intend to successively install the electronic key and access system *KIWI* throughout our entire portfolio of around 17,000 buildings. This enhances the security and efficiency of our asset management and offers our customers and service providers greater convenience. *KIWI* has been fitted to 4,565 entrance doors so far, with around 3,000 of these installations being completed in the reporting year.

During the structural restoration of a building in Frankfurt am Main containing 87 micro-apartments, all of the entrance and basement doors at the Deutsche Wohnen property were retrofitted with *KIWI* technology for digital access management. This project was completed in conjunction with the leading door manufacturer Arbonia. The sensor technology is incorporated invisibly into the door leaf and powered directly via the door frame. We were also involved in founding the *Initiative for Digital Door Entry Systems* (IDiT) together with nine other real estate companies. We plan to jointly provide information about digital door entry systems, develop business models and work towards the establishment of uniform technical and legal standards.

—
GRI 416-1

1/4
of our buildings fitted
with the *KIWI* electronic
access system



Green space management made digital, sustainable and ecological

Deutsche Wohnen established its own green space management system founded on professional standards for the sustainable development of open and green spaces. In line with its strategy *grün360*, the green space management system uses digital portfolio logging which covers lawns and green areas along with play areas, bin areas, roads and paths.

This green space information system was used for the tender process for infra-structural services for the first time in 2018. By providing digital portfolio data, we make it possible for our contractual partners to calculate their services such as gardening quickly and reliably.

The green space information system additionally promotes efficient processes and interconnectivity within the company. It allows for digital tree management as part of green space management, the incorporation of FACILITA in service controlling and faster planning and implementation of refurbishment and new construction projects. This is done in close consultation with the local DWI/DWKS and DWCF offices.

Not only are green spaces crucial to the quality of the living environment – they are also important as the habitats of insects and wild plants. Deutsche Wohnen is exploring new avenues when it comes to sustainable green space management with its *Bienen finden ein Zuhause* (Homes for Bees) project series and seeks to promote flora and fauna biodiversity in urban settings. One example of a measure here is the conversion of outdoor spaces into meadows or gardens with herbaceous perennials, ecologically valuable flowering shrubs and fruit trees. Furthermore, we ensure that there is sufficient cover for animals.

As part of the initiative, we are encouraging our tenants to get involved. They can suggest outdoor spaces where we could create a better habitat for bees and other insects. Biodiversity has already been improved by completing projects at Kanzlerfeld in Brunswick, Gensinger Straße in Berlin-Lichtenberg, and Paracelsusstraße in Berlin-Pankow. Another 80 outdoor areas are potentially suited to being converted in this way.

We are realising a noteworthy project for a greater quality of stay in Berlin-Hellersdorf with the conversion of the Kastanienallee boulevard there. This is being overseen by the green space management team, district management, our customer office in Hellersdorf and the association *bwgt. e. V.*, and has gone through intensive civic participation stages since its inception in 2016. The existing shortcomings were remedied and the residents' wishes were collated using various lively formats such as district walks, ideas workshops and surveys. Topics of particular interest to the residents include playgrounds and fitness areas for the elderly. Building work for the play and activity areas is due to start in summer 2020. The planned projects include the *Castanea* nature trail on the Kastanienallee boulevard, which will be created in conjunction with the organisation Naturschutz Berlin-Malchow. This trail is designed to enhance residents' awareness of nature and the environment and to make the neighbourhood more attractive. It will include play and activity areas along with information points and quiz boards, allowing people to discover flora and fauna in a fun, multi-sensory way. In addition to the nature trail, there will be guided walks, clean-up and planting campaigns, and opportunities to sponsor incubators and nest boxes, for instance. The construction projects are financed 50:50 by public funds and Deutsche Wohnen. A transparent tender procedure is used and the selection panel comprises district management, the urban planning office and local stakeholders.



Approx. **140** plant species

grow and thrive in our
outdoor areas every year

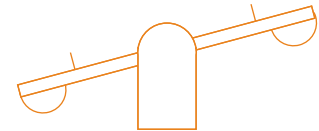
Over the past three years, we have invested approximately EUR 2.6 million in repairing and creating new playgrounds. The aim here is to maintain user-friendliness for the families and residents living in a district, in particular of playgrounds that see heavy use.

In 2019, Deutsche Wohnen collaborated with a creative service provider from Berlin to refurbish two play areas on the Heinrich Böll Estate in Berlin-Pankow as part of the pilot project *Pop-up Playgrounds*. The playgrounds were constructed using robinia wood to match the aesthetic design of the estate.

Since spring 2019, the green space management team has also been developing construction standards for covered bicycle storage spaces in the outdoor spaces of Deutsche Wohnen's Berlin portfolio. This helps to promote property comfort levels and environmentally friendly and healthy mobility.

EUR **2.6** million

for repair and creation
of playgrounds



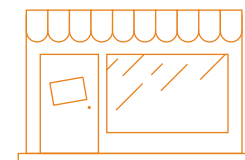
Berlin-Pankow:
Heinrich Böll Estate



Diverse mix of commercial property uses

There are approximately 2,800 commercial units in our portfolio. Our approach to lettings and management ensures an optimum mixture of use types in each district and a high level of attractiveness for residents. Here, we build on our collaboration with social institutions and agencies and on a network of reliable partners. This enables us to achieve a sound balance between commercial units and social-use properties.

A large number of small business enterprises can be found in our districts, such as cafes, pharmacies, flower shops, hairdressers, restaurants and beauty salons. The average shop space is approximately 110 sqm. Currently, around 10% of our commercial space is let to social institutions.



60%

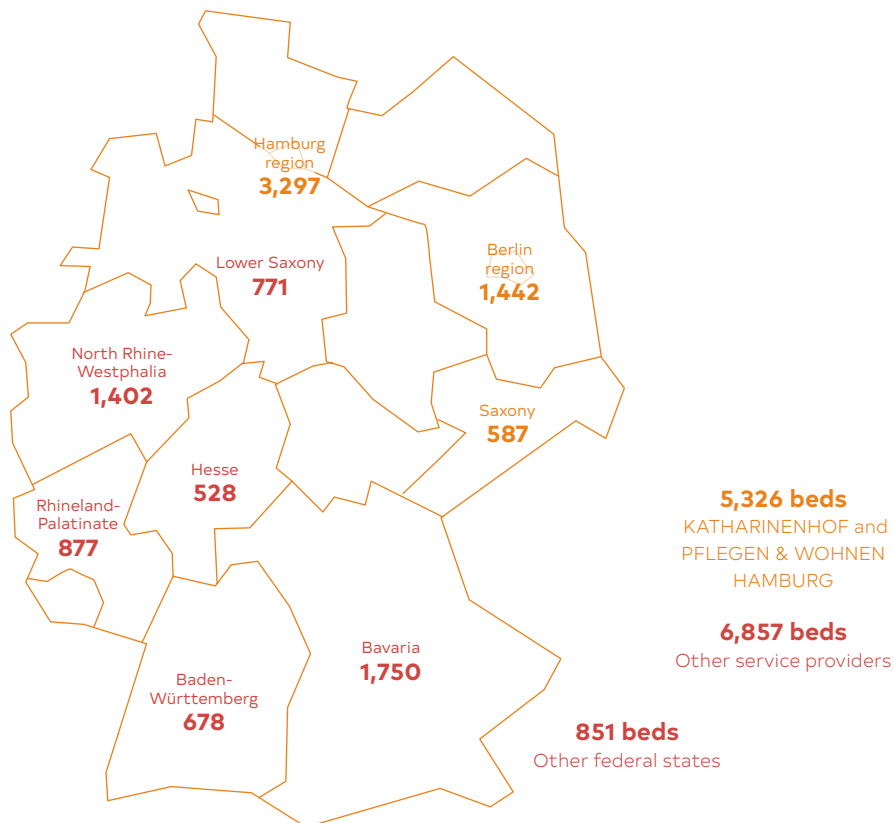
of our commercial units
are small businesses

EXPANDED NURSING PROPERTY AND ASSISTED LIVING OFFERING

Management approach
Residential and nursing
facilities which cater for
demographic change

The German population is becoming older, meaning that the need for care is also rising. According to a forecast by the German Federal Statistical Office, the number of people aged 80 or above will increase from 5.4 million (2018) to as many as 10.5 million by 2050.¹² Germany today already has some 3.4 million people who need long-term care. There are approximately 780,000 elderly people living in in-patient nursing facilities, and this number continues to rise.¹³ In 2017, 23.5% of 80 to 84-year-olds and 42.4% of 85 to 89-year-olds needed care. By 2050, 7.4% of people with statutory health insurance are expected to be reliant on support from the nursing care insurance fund. In almost all federal states, the percentage of the population in need of care will grow by 60 to 70% between 2017 and 2050.¹⁴ We create services to cater for the rising demand caused by demographic change and many people's greater need for care. For example, the Deutsche Wohnen portfolio includes 89 nursing properties with a total of approximately 12,200 beds and apartments for assisted living.

Deutsche Wohnen is one of the largest holders of nursing properties in Germany.



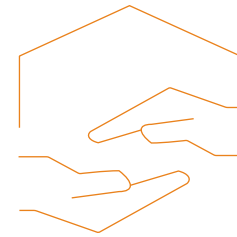
¹² Destatis, press release no. 242, 27/06/2019.

¹³ "Anzahl der Pflegebedürftigen in Deutschland, die zu Hause und vollstationär versorgt werden, nach Altersgruppe" (Number of People in Need of Care in Germany Who Are Supported at Home or at In-Patient Facilities, by Age Group), Federal Statistical Office, 2017.

¹⁴ "Pflege-Report 2019" (Care Report 2019), Jacobs et al., Springer, 2019, Berlin Heidelberg.

38 of our nursing facilities (accounting for approximately 5,300 beds) are run by KATHARINENHOF and PFLEGEN & WOHNEN HAMBURG. The remaining 52 facilities (with approximately 6,900 beds) are under long-term management by various external operators. As in the housing sector, we focus our nursing activities on growing cities and conurbations where there is strong demand for care beds and forms of assisted living. We ensure that we provide quality properties and a high standard of care and assistance. With this in mind, we will step up our investments in new construction projects.

Our properties offer both high-quality, full in-patient care and assisted living with an extensive range of services tailored to the elderly. With an average occupancy rate of 94.5% as of 31 December 2019, the KATHARINENHOF and PFLEGEN & WOHNEN HAMBURG facilities exceed Germany's nationwide average of approximately 90%.



12,200

beds and apartments
for assisted living

SAFEGUARDING AND BUILDING ON THE HIGH QUALITY OF OUR HOLDINGS

Our property portfolio comprises around 161,300 residential and 2,800 commercial units. With them, we want to offer our clients a well-maintained, secure environment that meets their needs. High property and service quality is therefore a strategic goal of ours. We also wish to better meet the needs that accompany demographic trends and make greater use of the potential offered by digitisation.

Our extensive investments in recent years play a primary role in the maintenance, future viability and quality improvement of our properties. As well as equipping apartments with up-to-date fixtures, the focus here is on building energy efficiency improvements and systems refurbishment.

Systematically managing maintenance and refurbishment

DWI and DWKS are responsible for managing the ongoing maintenance and fitting-out of apartments (modernisation and maintenance) in connection with new lettings. Managing the technical aspects of refurbishment projects centring on maintenance and modernisation is the responsibility of DWCF, which acts as the company's internal construction department. It also manages Deutsche Wohnen's new construction projects and develops land and properties with a view to active, value-oriented and integrated asset management.

DWM takes care of the commercial project management of complex refurbishment work. Its 15-strong team addresses commercial matters and tenants' individual concerns. The aim is to find workable solutions for our customers, such as temporary accommodation, reductions in rent or assistance in cases of financial hardship. Furthermore, if our customers have questions concerning the work, they can contact the external tenant advisors of the planning offices during tenant consultations

held locally. Good collaboration between the technical and commercial project managers is a key prerequisite for the swift and successful conclusion of construction work in the interests of our tenants. Planners and/or site managers take care of quality assurance for structural measures.

Process of a complex refurbishment measure



These are approximate time frames that depend on the scope of a project.

Healthcare and dealing with dangerous waste safely

GRI 416-1

A large proportion of the apartments within the Deutsche Wohnen portfolio was not built by the company itself. Occasionally, materials can be found in these on average more than 60-year-old buildings which were technically modern at the time of building, but which are now considered harmful if released.

The way in which hazardous building materials are dealt with is regulated by guidelines and legislation. In the area of technical building regulations, Deutsche Wohnen complies with the applicable laws and directives regarding the removal and disposal of hazardous waste such as the Technical Rules for Hazardous Substances (Technischen Regeln für Gefahrstoffe – TRGS) and the Asbestos Removal Directive (Asbestsanierungsrichtlinie – AsbestSanRI). Potentially harmful substances found in existing buildings such as asbestos, “old” man-made vitreous fibres (MMVF), polycyclic aromatic hydrocarbons (PAH) and paint which contains lead are removed and replaced with suitable materials in the course of maintenance work, new lettings or refurbishment projects. Waste which is subject to disposal verification is disposed of in line with regulations to ensure it does not pose a risk to people or the environment. We treat the plots of land with due care during refurbishment and new construction projects. Plots for new builds are carefully examined for any evidence of contamination and treated in accordance with the statutory requirements of the German Federal Soil Protection Act (Bundes-Bodenschutzgesetz – BBodSchG).

We handle the topic of building materials containing asbestos, which were typically used in the 1960s and 1970s, responsibly and invest in the corresponding refurbishment of our portfolio properties. This occurs firstly at the tenant turnover point, when apartments are refurbished for new customers. Secondly, we set great store by systematically reducing the asbestos in our portfolio properties during refurbishment projects.

In the year under review, we invested approximately EUR 11.6 million in the removal of contamination in the course of maintenance, refurbishments and building preparation. This relates primarily to the removal of asbestos and door and window paint containing lead as well as the refurbishment of plots of land.



Approx. EUR **11.6** million

for the removal of contamination

Refurbishment
Berlin-Spandau: Daumstr.

→ Page 62



More housing, more sustainability



The Grellstraße district in figures

Year completed:	1937
Houses:	6 portfolio buildings, 2 new builds
Residential units:	253 portfolio and 111 new-build apartments
Investment volume:	EUR 57.5 million
CO ₂ reduction:	914 tonnes per annum (83%)
Time frame:	2019–2022

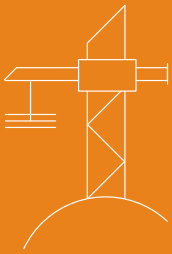
Implementing energy efficiency upgrades for old apartments and building new apartments in a city suffering from a housing shortage, all in a socially acceptable way, sounds like just the right solution to the major challenges of our time. And this is precisely what is now being realised in Grellstraße in the Prenzlauer Berg district of Berlin.

Grellstraße had a rather loveless start in life – it was simply called *street 19* in the development plan. A section of the street was subsequently named after August Eduard Grell, a musician born in 1800 who, among other things, was director of Berlin's Sing-Akademie. These days, Grellstraße is part of the highly popular and vibrant Prenzlauer Berg district. "The Deutsche Wohnen district suits the company's portfolio in every way," says David Weinert, Technical Project Management team leader at Deutsche Wohnen Construction and Facilities GmbH. "The modernisation project combines many aspects – energy efficiency upgrading, redensification and 1930s housing architecture." What's more, the district is in the heart of Berlin. With its refurbishment work and new builds, Deutsche Wohnen is playing an important part in the urban development and preservation of the Berlin boroughs. Here, too, Deutsche Wohnen is working closely with the borough and has accordingly concluded a cooperation agreement regarding the

socially acceptable implementation of the measures. As such, a joint information event was held for the ensemble's residents together with those involved on the part of the borough back in October 2017, long before the work began.

All the tenants were offered talks at further on-site meetings, which were then held between October 2018 and February 2019. Here, the tenants' individual questions could be answered and the measures were explained in detail. "Such comprehensive work represents an encroachment on people's familiar environment, so communication based on trust is important," says Lutz Reichert, Head of Commercial Project Management at Deutsche Wohnen Management GmbH, explaining the communications approach. "Seven of our team members listened to all of the tenants' concerns with the aim of concluding a modernisation agreement with the tenants' consent."

Although the district doesn't appear to be all that big, there is a great deal happening, focusing in particular on the refurbishment and modernisation of 253 portfolio apartments with a view to energy conservation. In addition, there will be 111 new apartments, 48 of which in the attics. The outdoor areas will also be redesigned and three new playgrounds will be created. A sustainable approach will be taken, as David Weinert reports: "In the area of new construction, we are creating a green roof that allows rainwater to evaporate while also offering very good insulation. There will be a photovoltaic system too and the attic conversions will feature timber frames." And that's not all, as district heating will be used in the future for heating via a centralised heating system with hot water generation. Importance is being attached to a better, more sustainable solution for windows as well – triple-glazed wood windows will be installed instead of plastic windows. The work is scheduled for completion in spring 2022. Important construction phases such as the new construction, attic conversion and the outdoor areas are scheduled to be completed in 2021.



Refurbishment – with 100% approval

Brunswick's Illerstraße is located in the south-west of the former Hanseatic city on the Oker river. Deutsche Wohnen refurbished a 1960s apartment block comprising four floors and 48 apartments here last year – from the ground floor all the way up to the roof and with the full support of the tenants.

Refurbishment and maintenance work involves noise, dust and other inconveniences. Then there is modernisation cost allocation, which can potentially push rents up. These circumstances sometimes result in criticism of and resistance to measures that are prudent and necessary. This is the case in particular with extensive projects such as the one realised in Illerstraße in 2019. The apartments' tenants nonetheless unanimously agreed to the measures. Ivo Bönicke, Commercial Project Management team leader at Deutsche Wohnen Management GmbH, explains where this high level of approval comes from: "I think the tenants understand that they will benefit from a wise combination of energy efficiency enhancement and the aesthetic upgrading of their building. In addition to our comprehensive advance notification in writing of the measures, we also set up on-site tenant support that could be visited with any questions during the consultation hours as well as being available over the phone."

For energy efficiency refurbishment, the previous owner's polystyrene insulation, which was inadequate in accordance with the latest German Energy Saving Ordinance (Energieeinsparverordnung – EnEV), was removed. Nothing but mineral wool was used to newly insulate the facade, the basement ceiling and the ceiling of the top floor. "We could have put the new insulation in on top of the old insulation, but for fire safety reasons alone it is better to opt solely for mineral wool," explains René Liegner, Technical Project Manager at Deutsche Wohnen Construction and Facilities GmbH. In addition, the roof was redone and the windows were replaced. These tasks in particular are a burden for the tenants, but here too no criticism came from the residents. On the contrary – a number of the tenants thanked the window fitters for their good and clean work and were sometimes surprised at how few "side effects" this building work caused.

In addition to the environmentally friendly measures, investments were made in smartening up the stairwells and building entrances. The windows and the building entrance doors are anthracite, while the walls are in a friendly and light shade of off-white. Last, but not least, the old stone steps were deep-cleaned and refurbished. With the work on the building and the entrances having



The Illerstraße district in figures

Year completed:	1960s
Residential units:	48
Investment volume:	EUR 3 million
CO₂ reduction:	32 tonnes per annum (59%)
Refurbishment period:	August 2019–June 2020

been as good as completed in 2019, attention will now turn to the outdoor area in 2020. In the future, children will be able to play at a brand-new playground here and – something which is typical of Deutsche Wohnen – there will also be a near-natural area which will be given an especially bee-friendly design.

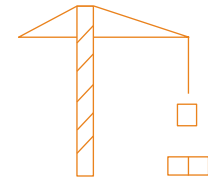
There was a demanding schedule for all the work, as the most important tasks were to be completed by Christmas – a target which was achieved among other things thanks to the contracted building contractors and tradespeople, as René Liegner notes: "We were delighted that the tenants were able to celebrate Christmas without any scaffolding outside their windows." Another contributing factor was the good and smooth interaction of Technical and Commercial Project Management as the project team – with extensive construction projects in particular, this is the key prerequisite for the swift and successful conclusion of the work in the interests of our tenants.

NEW CONSTRUCTION CREATES HOUSING IN CONURBATIONS

A shortage of newly built apartments in conurbations and the rising cost of living pose a challenge for low-income customers in particular. Deutsche Wohnen wants to help solve this problem and has been pursuing the aim of redensifying its own inner-city sites and stepping up new construction for several years. In total, the company will invest in excess of EUR 3 billion in the construction of new residential, nursing and office properties. With this in mind, Deutsche Wohnen acquired a platform for property developments from the Munich-based project developer ISARIA Wohnbau AG in spring 2020. This means that the company will have access to a major German platform for sustainable project development in metropolitan areas in the future and will continue to design attractive, resource-efficient housing developments.

It takes two to six years to develop, plan and complete new construction projects, depending on their size, the building regulations which apply to the site and the time it takes for the appropriate authorities to complete their approval processes. We would love to create more housing even more quickly by means of new construction in order to further ease the strain on the residential property markets. However, the official requirements and laws, such as the agreed rent cap, serve as an obstacle to investment – especially in Berlin.

With our new construction projects, we aim to create the districts of the future, offering attractive living conditions and meeting people's needs for socially and ecologically designed housing, architectural diversity and participation. As well as being more mixed, the districts will also be denser as a rule in order to fulfil the prime objective of cost-effectiveness. We are therefore taking new approaches to development, planning and building, such as serial and modular methods of construction.



More than EUR **3** billion

for construction of
new residential, nursing
and office properties

New construction can be broken down into five main stages



Proactively planning and realising new construction projects

In the year under review, the new build in Elstal was completed and we started building work on three new construction projects. Furthermore, the new construction in Leipzig came close to completion and will be ready for occupancy in spring 2020. In the case of seven other projects, we are at the development, planning and building preparation stage. The management team at DWCF holds operational responsibility for new construction projects, including development, planning and building work. We evaluate the various measures by means of key figures such as costs, quality, contract awards and on-time completion. To this end, status and target attainment meetings are held regularly between the project leads, managers, strategic management and the Management Board. Furthermore, social, energy-related and environmental aspects are taken into account at the various stages of the project. Responsibility for specific schemes is transferred to the project leads.

Prioritising sustainable building

GRI 416-1

We believe that sustainable building makes good sense both ecologically and economically. All of our new construction projects are realised on the basis of recognised certification systems such as that of the German Sustainable Building Council (Deutsche Gesellschaft für Nachhaltiges Bauen – DGNB) or the Sustainable Housing (Nachhaltiger Wohnungsbau – NaWoh) certification mark. The DGNB makes evaluations according to various criteria in the areas of the environment, economics, technology, sociostructural and functional quality as well as site and process quality. The NaWoh evaluation system, a certification mark recognised by Germany's Federal Ministry of the Interior, Building and Community (Bundesministerium des Innern, für Bau und Heimat – BMI), likewise evaluates a variety of criteria in the areas of the environment, economics and society. We consider the whole life cycle of a building, spanning everything from its conceptualisation, planning and realisation to the time when occupation commences. This includes placing a special focus on the use of high-quality, eco-friendly materials and sustainable energy, water and transport concepts.

Compliance with the sustainability criteria is guaranteed during planning and construction by qualified planning agencies and their auditors. Our building contractors are additionally contractually obliged to meet these requirements. This ensures that all the products used comply with recognised sustainability certification rules with regard to their production, transportation, processing, use or disposal. Compliance and quality assurance are monitored by the commissioned architects.

Wide-ranging new construction projects

We are currently developing approximately 4,500 residential units in Berlin and the surrounding area and in Dresden. Other project developments are planned in conurbations in southern Germany. Since 2014 and up to spring 2020, including roof structures, we have built approximately 210 new apartments. In early 2020, we were awarded *silver DGNB certification* for the rental property which forms part of our completed new construction project consisting of 91 rental apartments and 12 terraced houses in Potsdam-Babelsberg. Furthermore, our new build in Elstal was given the DGNB's highest rating of platinum. This rating highlights the sustainable quality of a new build over its entire life cycle of 50 years.



4,500
residential units
being developed

The following new construction projects are good examples of our new build strategy:

Berlin-Charlottenburg/Wilmersdorf: Westend city district

Some 580 new apartments are to be created in Berlin's Westend city district to replace around 200 existing ones. Furthermore, we will provide additional services, such as building a day-care facility and developing the new district's infrastructure. The urban development agreement between Deutsche Wohnen and the borough council was signed in March 2018. One of the top priorities here was supporting existing tenants. For example, a concrete, reliable framework was put in place to guarantee that they could remain at the estate. The construction work for the project, which will be realised in accordance with recognised sustainability certificates, is planned to commence in 2022. A further delay can regrettably not be ruled out as there are unresolved and somewhat contradictory demands from the borough and from the federal state. This is resulting in uncertain economic parameters and is at odds with the agreements previously reached. If the construction phases can be realised as planned, the existing tenants will ideally be able to move straight back into their new apartments. Another focus is active tenant communication, with an office having been set up at the site for the existing tenants, with regular consultation hours and a fixed contact. Additionally, the tenants were able to present their ideas and wishes regarding the floor plans of their new apartments in a workshop.

Berlin-Köpenick: cable plant

In 2017, Deutsche Wohnen acquired an industrial site in south-east Berlin which is home to the former Köpenick cable plant. We have started preparatory work for the development planning process there. We plan to build more than 1,000 apartments – 30% of which will be social housing – on the 70,000-sqm plot of land in an attractive location by the Müggelspree section of the River Spree. We will reconstruct, convert and refurbish the more than 100-year old historic industrial building which merits preservation together with the Historic Preservation Office, drawing on our extensive experience in the preservation of historic buildings. There are also plans for the creation of an inviting riverside path for residents and visitors alike. If the preparations and approval process go according to plan, construction work is likely to commence in spring 2023.

Berlin-Köpenick:
Marienhain



Berlin-Köpenick: Marienhain

Construction on the former site of the long-standing Carl Bolle dairy farm with its extraordinary location on the banks of the River Dahme will commence in autumn 2020 in accordance with the existing planning permissions. 63 buildings with approximately 1,200 residential units are to be built on the site, which spans over 150,000 sqm. In addition to the apartments, a day nursery and retail units are to be constructed along Wendenschloßstraße in the *Marienhain* district. There are also several listed buildings, including the old Villa Bolle. Carl Bolle's former summer residence is currently a ruin following a fire and will be rebuilt by Deutsche Wohnen in line with heritage requirements. We are consciously focusing on sustainability with the new builds. For example, wooden windows will be used and expanded polystyrene will not be used as insulation. We are seeking sustainability certification in line with the NaWoh evaluation system for the project.

Potsdam-Krampnitz

Over the coming years, Deutsche Wohnen will work with Brandenburg's capital city and Pro Potsdam GmbH to build around 1,400 apartments on the site of a former barracks as part of a new city district. The objective is to create a metropolitan and carbon-neutral district of high urban development quality, taking into account environmental, economic and social sustainability issues. We plan to construct the buildings in line with the NaWoh evaluation system. Approximately 10,000 people will live and work in the district, which will feature a combination of new builds, listed buildings and natural spaces. At present, the necessary infrastructure concept is being drafted with a focus on creating a car-restricted district. This work is being overseen by the City of Potsdam.

Potsdam-Krampnitz





Leipzig: Lindenau Harbour

Leipzig: Lindenau Harbour

In autumn 2019, we celebrated the topping-out ceremony for the new construction project comprising 44 rental apartments at Lindenau Harbour in Leipzig. The apartments – spanning between 50 and 120 sqm – are housed in two five-storey buildings. A commercial unit is also being built. The first apartments in the high-quality and eco-friendly buildings will be ready for occupancy in spring 2020. All the apartments feature disabled access and are wheelchair-accessible. The tenants will be able to use the keyless access system *KIWI* throughout the building. Furthermore, they will be able to control their heating and electric roller shutters digitally using the smart application *MiA*. Deutsche Wohnen is working on the basis of the NaWoh evaluation system for this new construction project as well. We are meeting these requirements in various ways, such as by using porous bricks, which have excellent insulation properties. As these look similar to clinker bricks, the facades also tie in with the history of the former industrial harbour and the nearby Plagwitz working-class neighbourhood with its brick buildings.

Dresden city centre: Schützengarten

In 2017, Deutsche Wohnen purchased a centrally located plot of land spanning almost 19,000 sqm not far from the Dresden Zwinger. The legally binding development plan involves the construction of a predominantly residential district with a small amount of commercial space. To pave the way for the construction work, the existing buildings dating from the 1980s – two eight-storey office buildings and a low-rise structure which belonged to the former VEB Energiebau Dresden – were demolished during the year under review. In line with our sustainable building ethos, the concrete rubble from the demolition, which weighed in at approximately 4,300 tonnes, was pulverised and reused during the new construction project for the excavation pit and for road building. The construction of 404 apartments and approximately 2,000 sqm of commercial space arranged around the central, redesigned Schützengarten garden is due to commence in autumn 2020. There are also plans for 76 two- and three-room assisted living apartments in the new district located close to the River Elbe. The new builds will be perimeter block developments on top of three underground car parks. The private inner courtyards will feature extensive planting. Here, too, the building work will be performed in accordance with the NaWoh evaluation system. The apartments in phase one should be ready for occupancy as soon as 2022, adding a vibrant, sustainable inner-city district to the Deutsche Wohnen portfolio.

Potsdam-Babelsberg: Steinstraße

Another new build scheme is currently being realised as part of a project development in Steinstraße, which is located in the attractive Potsdam district of Babelsberg. The three buildings will house 68 new apartments with total living space of approximately 5,000 sqm. The various buildings are at different stages of construction, but

the shells have already been completed. Work is currently under way on the interiors. The complex will feature all sorts of apartment sizes: with plans for two-, three- and four-room units with living space ranging from 45 to 110 sqm, the development will be attractive for both single people and families. Once the buildings have been completed – which is expected to be between summer 2020 and February 2021 – they will become the property of Deutsche Wohnen. The outdoor spaces will then be landscaped, which will include installing play areas.

Berlin-Spandau: Daumstraße

There has been a delay in the construction of more than 200 apartments for young people, the elderly, families and single people on Daumstraße in the Berlin borough of Spandau due to the nature of the site. It was previously used as a production site for chemical weapons all the way back to the Prussian era. As a consequence, the soil and groundwater are heavily contaminated. Extensive remediation work is therefore needed, which must also comply with strict protection regulations.

Work on a comprehensive exploration concept has been under way since 2018 in order to calculate the volume of soil which needs to be removed for cleaning. The plot of land became a municipal holding of GSW following a transfer from the State of Berlin. Deutsche Wohnen is the first of a long line of owners to systematically tackle the contamination issue. The company is in close and constructive consultation with many public authorities such as Berlin's Senate Department for the Environment, Transport and Climate Protection, the Berlin State Office for Occupational Safety, Health Protection and Technical Safety, and the State Office of Criminal Investigations. A workable and sustainable soil cleaning concept was drawn up in 2019. At present, the remediation costs stand at approximately EUR 5 million. These have been borne by Deutsche Wohnen alone to date. The work is expected to be completed in summer 2020. It will only then be possible to put an exact figure on the total cost.

**Dresden city centre:
Schützengarten**



STRUCTURING THE SUPPLY CHAIN RESPONSIBLY

GRI 102-9
GRI 308-2
GRI 414-2

Deutsche Wohnen's supply chain centres on our core line of business: residential property management. We purchase energy, procure services from both tradespeople and technical firms, and award contracts for supply and disposal activities. Building materials are procured by the construction and planning companies we hire. We primarily source services from Germany or the respective region. The uppermost level of our supply chain (tier 1) is located solely in Germany.

Investments in sections of our supply chain:



Ecological and social criteria for supplier management

GRI 203-2

As Deutsche Wohnen only operates in Germany, our suppliers' business conduct is governed by the extensive legislation which applies here concerning ecological aspects, human rights and working practices. In addition to this, we have incorporated human rights and social issues such as preventing illicit work and ensuring payment of the minimum wage into our general agreements. We also have a whistle-blower system in place for the employees, customers and suppliers. No human rights violations were reported via this system in the reporting period.

To guarantee the occupational safety of the suppliers and subcontractors at the building sites, we above all use contracts based on Germany's Regulations on Contract Awards for Public Works (Vergabe- und Vertragsordnung für Bauleistungen – VOB). These stipulate that the contractor is responsible for order at the building site and for meeting all of their obligations in relation to their workers. From a particular building site size up, we notify the Berlin State Office for Occupational Safety, Health Protection and Technical Safety (Landesamt für Arbeitsschutz, Gesundheitsschutz und technische Sicherheit Berlin – LAGetSi) of our building activities in accordance with the building site regulations and put a health and safety plan (SiGe-Plan) in place. Compliance is guaranteed with the assistance of a health and safety coordinator.

We expect our business partners to act with integrity. All contractual partners and suppliers for major construction sites must therefore either be listed in Berlin's Register of Contractors and Suppliers for Public Contracts (Unternehmer- und Lieferantenverzeichnis für öffentliche Aufträge – ULV) or must fill out a self-declaration of eligibility pursuant to section 6a VOB/A.

In addition, we introduced a code of conduct for business partners and suppliers in May 2019 as part of our strategic sustainability programme. This governs our requirements of our business partners regarding compliance with legal provisions, integrity and ethical standards. Among other things, the code includes:

- Following all the applicable laws and regulations, in particular anti-corruption, money laundering, antitrust, competition, environmental, data protection and capital market legislation
- Avoiding all forms of unethical or illegal labour conditions such as illegal employment, forced or compulsory labour and child labour
- The elimination of all forms of discrimination on the grounds of origin, skin colour, ethnicity, religion, political convictions, gender, sexual orientation, disability, age or other personal traits

Protecting
human rights

→ Page 36

Quality benchmarks for systems suppliers

For technical building management, Deutsche Wohnen works with the systems supplier B&O Service Berlin GmbH. The company takes care of maintenance and servicing work; it is permitted to use subcontractors, however. Standard price lists apply to the services rendered. These cover 80 to 90% of the standardised work completed in connection with tenant turnover. Products have also been defined which serve as quality benchmarks for fixtures which may be installed, such as wash-basins, tiles or taps. An additional standard price list with corresponding quality criteria for frequent ongoing maintenance jobs worth in excess of EUR 1,000 has also been in use since 2017. The aim of this is to simplify processes, shorten the length of time needed for repairs and thereby reduce costs. The lists of construction regulations issued by the civil engineering organisation Deutsches Institut für Bautechnik (DIBt) also serve as quality guidelines. Inspection and formal acceptance of the services as part of quality assurance ensures that the specifications are complied with.

Eco-friendly use of materials

Deutsche Wohnen uses materials in three ways: for major projects such as the refurbishment and maintenance of apartments, for smaller projects involving ongoing maintenance and tenancy turnover, and for new construction work. In all of these areas, we pay particular attention to adopting an integrated and sustainable planning approach which involves the use of natural and environmentally friendly construction materials. The majority of building materials we use are industrially manufactured materials, all of which have been tested.

We are fully aware that all the materials we use have effects on the environment – be it when raw materials are sourced, during the manufacturing process or when they are disposed of. To avoid negative impacts to the greatest possible extent, we take ecological and health-related criteria into account when we make purchasing decisions. The products' durability is especially important to us. We tailor the products' use to the requirements of the property in question.

As the projects tend to be completed by subcontractors, we first and foremost influence the choice of materials by means of concrete stipulations in the invitations to tender and in contracts. We demand compliance with Germany's comprehensive legislation and regulations for health and environmental protection.

We also ensure that building biology criteria are observed. This includes, for instance, the use of non-hazardous construction materials, the creation of a healthy indoor environment, a high quality of indoor ambient air or network circuit breakers for the avoidance of electro smog. We also invest in the ecological sustainability of our portfolio buildings and new builds. Due to environmental considerations, we avoid expanded polystyrene insulation whenever possible and use cellulose or mineral wool instead. In the case of windows, we endeavour to restore old windows with wooden frames wherever possible and otherwise purposefully install wooden or plastic windows.



Responsibility for our employees

Our targets

Enhance the attractiveness of the employer brand

- On the *kununu* rating platform, Deutsche Wohnen ranks among the top three employers that are private or municipal housing companies (based on score)
- The majority of staff members (> 70%) are satisfied with Deutsche Wohnen as an employer
- Employee-initiated terminations remain at a consistently low level (< 7%)
- More than 50% of the workforce makes use of the option of working from home and uses the digital workplace for communicating and collaborating

Ensure there is no discrimination

- Comply with code of conduct
 - Appoint women to at least 40% of executive positions within the Deutsche Wohnen Group
-



77%

of our employees
are satisfied with us

A MODERN, RESPONSIBLE EMPLOYER

As the population of Germany grows older, the average age of workers rises too. Many of them will reach retirement over the next few years and will no longer be available to the labour market as a result. According to a 2019 study conducted by Prognos on behalf of the Bavarian Industry Association (vbw), there will be a shortage of 2.9 million workers in Germany by 2025, approximately 80% of whom with a vocational qualification and 7% with an academic education.¹

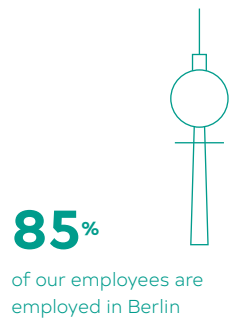
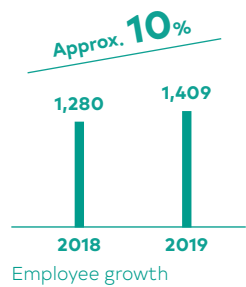
There is an urgent need to act, including in our industry. A 2018 survey jointly conducted by OFB Projektentwicklung and the Technical University (TU) of Darmstadt among more than 1,000 decision makers in Germany's real estate industry showed that the shortage of skilled employees is considered one of the top three drivers of structural change in this sector.² The latest surveys show that approximately 55% of companies in the real estate sector are already registering a marked shortage of skilled staff. For the purpose of comparison, this figure stood at around 45% in 2016.³ The decline in the number of applicants is a clear indicator of this. In 2015, for example, we received an average of 33 applications for each vacancy. But by 2018, this had fallen to 14 applications and has remained at this level since.

Attractive conditions for well-qualified staff

Deutsche Wohnen has undergone a significant change in recent years – a change triggered by its strong growth and its evolution into one of the largest private real estate companies in Germany and Europe. Last year alone, its workforce expanded by approximately 10%. This was largely due to the growth of FACILITA, which provides maintenance services at our holdings. To succeed as a company, we need well-qualified, motivated employees who share our values and put them into practice in their day-to-day work. We offer our employees and junior members of staff interesting development and career opportunities to maintain our positioning as an attractive employer and retain staff long-term. We offer fair remuneration in line with the market, enable employees to maintain a work-life balance and made a commitment in July 2018 not to lay off any staff. This commitment initially applies for three years. Furthermore, we ensure our employees share in the company's success and reward long-term staff loyalty in particular in the form of a loyalty bonus programme. For the senior management level and the Management Board, the level of employee satisfaction is a parameter for the evaluation of target attainment, which determines their variable salary components.

As of 31 December 2019, we employed a total of 1,409⁴ people (31 December 2018: 1,280); 85% of the workforce was based in the region around the capital city Berlin. This includes technical staff, administrative employees and employees from many other fields. 76% of the total headcount are involved in property management and administration, managing rental contracts and supporting clients.

Management approaches
GRI 401
GRI 403
GRI 404
GRI 405
GRI 406
Modern corporate
structure and culture



GRI 102-8
GRI 405-1

Approximately 51% of our staff members are female, while the proportion of women in managerial positions is about 48%. At approximately seven years, the average length of service remained the same as in previous years.

Strategic management of key personnel issues

When we identify our most important strategic issues, we consider major political influences or social trends such as demographic change, the shortage of skilled employees and digitisation in the world of work. At the same time, we intend to expand our core activities by adding new business areas and related services. We need the right professionals and qualifications for this broader offering. Furthermore, we are keen to avoid fluctuation-related risks.

Key areas of action include staff development, continuing professional development, promoting a work-life balance and family-friendly working conditions, offering equal opportunities, and establishing transparent structures and co-determination rights. We are seeking to boost our attractiveness as an employer with various measures while ensuring that staff at our company do not experience any discrimination. This is one of the strategic targets in our sustainability programme.

Close dialogue with our employees gives us important insights into their capabilities and needs. This knowledge paves the way for structured, forward-looking staff development with tailored plans and training geared towards both specific target groups and employees' needs. We develop junior staff via our demanding apprenticeship, trainee and managerial development programmes as well as via dual courses of study. This approach enables us to fill key positions with skilled employees trained in-house, retain top performers over the long term and thereby further develop diversity as a company strength.

Overall responsibility for personnel issues forms part of the CEO's remit. The relevant Human Resources department is responsible for staff management as well as for staff and organisational development comprising the internal continuing professional development programme, occupational health management, recruitment, vocational training, HR marketing and internal communications. This team is also in charge of systematically managing change processes at the organisation. For example, the department was actively involved in formulating and implementing the employer values and oversees structural projects within the operational sections of the company.



48%
of management
positions are held by
women

7 years
is the average
length of service

- 1 "Arbeitslandschaft 2025" (Labour Environment 2025), Vereinigung der Bayerischen Wirtschaft e.V. (vbw), March 2019.
- 2 "Transformation der Immobilienwirtschaft – eine empirische Studie zur deutschen Immobilienwirtschaft" (Transformation of the Real Estate Industry – An Empirical Study of the German Real Estate Sector), Technical University of Darmstadt, 2019.
- 3 "Marktstudie Aus-, Fort- und Weiterbildung des Europäischen Bildungszentrums der Wohnungs- und Immobilienwirtschaft" (Market Study of Vocational Education and Professional Development by the European Centre for Education in the Housing and Real Estate Sector), InWIS Forschung & Beratung GmbH, September 2017.
- 4 All the employee figures presented do not include the SYN VIA Group (41 employees as of 31 December 2019) and PFLEGEN & WOHNEN HAMBURG GmbH, which has been a wholly owned subsidiary of Deutsche Wohnen since January 2019 (2,005 employees and 94 trainees as of 31/12/2019).

VALUE-BASED CORPORATE CULTURE WITH SATISFIED EMPLOYEES

Our aim is to safeguard a high level of satisfaction among our employees. To continue to do this, simply offering attractive conditions of employment with a performance-based remuneration model in line with the market is not enough. We believe it is just as important to actively maintain dialogue with our staff. This goes hand in hand with a strong focus on values and transparent communication.

Employer values lay strong foundations

To act responsibly, we need a strong focus and shared standards. In the reporting year, we further incorporated our employer values into our day-to-day work by means of various measures. They serve as the elementary cornerstones of our corporate culture, laying out the direction in which we want our employees and managers to develop and the social skills which potential applicants should have. They primarily include actively contributing good ideas for solutions, team spirit, mutual respect, decisiveness, and a willingness to look for new approaches along with a passion for architecture and a vibrant building culture which is geared towards people's needs.

In 2019, our employer values also served as the basis for workshops to promote a modern feedback culture, which were attended by employees and managers. For Deutsche Wohnen, a feedback culture is founded on a shared attitude and requires each and every member of staff to demonstrate the courage, trust, honesty and willingness to regularly provide and also receive feedback. In addition to answering the key workshop questions "What aspects make up a good feedback culture?" and "What determines feedback acceptance?", the participants were asked to give their opinion of the current feedback culture at Deutsche Wohnen.

Both the employees and managers considered a feedback culture to be "useful" or "very useful", but also stated that this currently only existed rudimentarily. The employees and managers made their own suggestions for its continued development. These included training videos in order to sensitise as many employees and managers as possible to the subject and the creation of instruments for routine and ad hoc feedback. A series of videos was produced as part of the workshops, which present communication and feedback guidelines for everyday situations. The videos are already available on Deutsche Wohnen's educational portal.

We promote diversity at our company and oppose any form of discrimination on the grounds of, for example, gender, age, ethnic origin, world view, disability or sexual orientation. We have underlined this principle by including the goal *Ensure there is no discrimination* in our strategic sustainability programme, where it forms part of the area of action *Responsibility for employees*. No cases of discrimination were reported to us in the 2019 reporting year.

Management approach
GRI 402



Employer values:

[deutsche-wohnen.com/en/
culture-values](https://deutsche-wohnen.com/en/culture-values)

**Good and also more
feedback desired**

→ **Page 72**

GRI 406-1

**Strategic sustainability
programme**

→ **Page 16**

Close dialogue with our employees

Our structured annual performance reviews, which were optional in 2019 due to the redesign of the format, are an important part of our dialogue, as is systematic staff surveying, which we have been conducting every two years since 2014. The latest survey, completed in December 2019, provided important insights into our employees' needs and satisfaction levels. It forms the basis for our requirements-based HR work. We also conduct subject-specific pulse surveys as and when needed. In the future, we will keep using this method as a source of fast, targeted feedback.

An innovative format called *Mystery Meeting Week* allows staff from different sections of the company to talk with one another about their work. It randomly pairs up participating employees, who then meet in an informal setting. Participation is voluntary. This provides insights into what people in other units do, promotes networking and improves collaboration at the company. Approximately 90 mystery meetings were held in 2019, bringing together members of staff who did not previously know one another. Due to positive feedback from participants, the format will be continued in 2020.

Approach to staff seeking a new professional challenge

Deutsche Wohnen takes a sensitive approach to employees who would like to move to a different part of the company. The recruitment team is on hand to provide them with information, advice and support, whether they are interested in a specific open position or are looking for a change where no position has been advertised. Advice can be provided confidentially as well, without a manager's involvement. The team additionally puts the employee in touch with the department where they would like to work and facilitates introductory meetings and work shadowing. Moreover, we also talk to members of staff who have decided to leave the company. We further expanded our structured fluctuation analysis last year and complemented it with a comprehensive feedback system for managers. This enables us to find out more about the employees' motives and ways in which we could improve further.

Chancendenker competition continued with dedication

We encourage our staff to take the future of their company into their own hands – in line with our employer value *The best idea counts*. To make sure anyone can get involved, Deutsche Wohnen initiated its *Chancendenker* (Opportunity Thinker) ideas competition in 2018, resulting in 118 ideas being submitted. The jury selected four of the ideas from this large pool to be realised and to receive a prize. The first measure resulting from one of these ideas was implemented in the year under review with the staff being invited to undergo DKMS blood cancer typing at the head office. 55 employees were registered as potential stem cell donors, thereby contributing to combating blood cancer. To follow on from this, there are plans for a blood donation drive among our employees in 2020 in cooperation with the German Red Cross (GRC). In relation to the suggestion of an ideas competition for our customers, we initiated the tenant participation project *Bienen suchen ein Zuhause* (Bees in Search of a Home). This involves our tenants putting their outdoor areas forward to be converted into a paradise for bees and other insects. The ideas for the optimisation of day-to-day work processes are already being implemented.



Chancendenker:

[deutsche-wohnen.com/
en/home-for-bees](https://deutsche-wohnen.com/en/home-for-bees)



Overview of the 2019 employee survey

- 71%** represents a high participation rate
- 77%** are satisfied with Deutsche Wohnen as an employer
- 89%** rate the welcome culture as positive
- 72%** rate the management conduct within the company positively
- 74%** consider the occupational health management helpful
- To do:** Better information flow between the organisational entities
- To do:** Promoting an open feedback culture

Good and also more feedback desired

Deutsche Wohnen regularly conducts employee surveys to determine how happy the employees are and what wishes they have regarding their place of work. To follow on from the spring 2018 survey, we approached our employees with such questions again in December 2019. And the results are impressive.

The first impressive result is the number of participants, which was once again above average at 71%. Of those who participated, 77% are satisfied with Deutsche Wohnen as an employer – this is a very good result. The participants rated the company's good welcome culture especially positively, from which all those who join the company benefit.

They rated their own, individual situations predominantly positively too, with approximately 80% stating that they appreciated the support they get within their own team. In addition, there has been a noticeable increase in satisfaction with occupational health management. This year, 74% of those surveyed said the measures to promote good health were helpful, compared with 51% who rated these positively in the previous year.

The employees' view of management likewise improved. 72% of the employees and managers considered their supervisors to be able to deal with conflict. This equates to an increase of six percentage points. The extensive managerial development measures implemented contributed to this development. In addition to a junior

employee programme and psychology for managers, these included media and communication training as well as personal coaching. The course adopted of active management support is to be pursued in the future too.

The 2019 reporting year was characterised by intensive and fierce debate regarding the tight rental accommodation market – especially in Berlin. Deutsche Wohnen frequently found itself at the heart of the public debate. In view of this, it is all the more pleasing to see that the vast majority of our employees – 82% to be precise – have faith in the Management Board regarding the company's future development.

There are, however, also areas in which there is still potential to be tapped. In addition to a better information flow between the levels and the divisions, these include the further development of an open feedback culture within the company. Stephanie Krumnow, Human Resources Director, Staff and Organisational Development, explains why this area specifically is important for Deutsche Wohnen: "Deutsche Wohnen is always changing: there are new districts, new business fields and new employees. There are now also four different generations working together at the company's locations. Each generation has its own expectations in terms of the work, the workplace, the work methods and cooperation. Ongoing feedback is a key prerequisite in order for us to be aware of these expectations and respond to them in day-to-day work."

To shed even more light on this topic, Stephanie Krumnow's division ran two separate workshops in 2019; one with employees and the other with managers. They focused on two questions: "What aspects make up a good feedback culture?" and "What determines feedback acceptance?". As a result of the workshops, measures were developed which have already been implemented. These include a new concept for the annual performance reviews and training videos for different target groups and different occasions. New territory is to be explored in this area in the near future with the development of our own chatbot as part of the improved feedback culture.

Extensive involvement and timely information

GRI 402-1

At Deutsche Wohnen, staff interests are represented by a focus group which was set up back in 2007. FACILITA has a nine-person works council for this purpose. The focus group consists of 20 employees from different sections of the company and various sites; they meet regularly to discuss current issues. The focus group's processes were optimised in order to make its work as efficient as possible. As such, it also discusses issues in depth in between its regular two-day meetings and prepares topics ahead of the meetings in order to share the details with management and the HR department. This allows for the targeted discussion of specific issues, such as flexible work hours.

The Chief Executive Officer (CEO) of Deutsche Wohnen usually participates in these discussions as well. All members of staff can contact the members of the focus group personally and also have the option of drawing attention to important matters anonymously. We inform our workers via the Intranet about the topics dealt with by the focus group and the outcome of their discussions. The company carefully complies with the minimum notice periods ahead of operational changes. In line with the applicable legislation, we provide staff in all sections of the company and at our shareholdings with comprehensive information in good time. Furthermore, as part of our internal communications, we use our quarterly staff newsletter *bruno* to report on current issues, projects and ongoing initiatives at the company and to portray a typical working day for staff from various units. We additionally comment on selected press reports via our internal format *Eingeordnet: Medienberichte von uns kommentiert* (Contextualised: Our Commentaries on Media Reports) and notify our employees about the issues currently being discussed. Two or three times a year, the Management Board also takes the opportunity to communicate with the workforce directly via a staff address and inform them about key developments at the company.

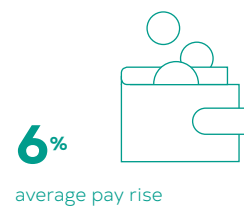
Competitive remuneration

Deutsche Wohnen has a performance-related remuneration structure which is in line with the market. This is a key foundation for employee satisfaction. It establishes uniform standards with no gender bias and forms the basis for staff in comparable positions to receive equal pay. Guided by a comprehensive market comparison covering wage agreements within the sector and the salaries paid in the real estate industry, between five and seven salary levels have been defined, as needed, for each job at Deutsche Wohnen's individual companies. The senior management level beneath the Management Board is not included in the remuneration structure. We regularly review our remuneration structure and make adjustments if necessary. Around a quarter of our workforce consists of permanent employees whose remuneration is governed by wage agreements.

In 2018 we rolled out a bonus programme which rewards staff loyalty to allow our dedicated employees to keep sharing in the company's success. We spent approximately EUR 3.6 million on this once again in the year under review.

We also offer special voluntary benefits to provide assistance to employees experiencing particular personal circumstances, such as the birth of a child, a wedding or the death of a family member.

GRI 405-2
 GRI 102-41



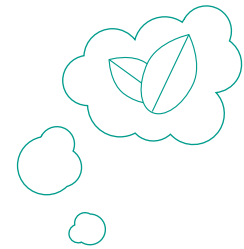
GRI 401-2

Conserving resources in our processes

As part of our corporate culture, our staff are involved in all activities which promote sustainability. Together, we strive to conserve resources and reduce waste at our administrative locations. To achieve this, we are increasingly digitising business processes and utilising digital document management to make processes more efficient and drive down paper consumption. In the 2019 reporting year, paper consumption was reduced by 9.4 tonnes compared with the previous year. Another way in which we are improving our environmental footprint is by guaranteeing the carbon-neutral production of our printed customer communications. For example, we source from our printers only materials whose related carbon emissions are offset via certified climate protection projects around the world. In the year under review, we acquired certificates to offset 42 tonnes of CO₂ from *ClimatePartner*.

We can also reduce the carbon emissions caused by our own processes by means of recycling. As in the previous years, the company was awarded the *ALBA Certificate SAVED* in 2019. This resource conservation certificate is awarded by the Berlin-based ALBA Group with scientific support from the Fraunhofer Institute for Environmental, Safety, and Energy Technology. We succeeded in avoiding 805 tonnes of greenhouse gas emissions in 2018⁵ by recycling material flows consisting of 5,665 tonnes of paper, card, board and lightweight packaging.

We are continuing to take steps to improve energy efficiency at our administrative locations. In 2018, we started renewing all the windows at our head office in Berlin, for example. The work will be completed by the end of 2020. It will enable us to save approximately 64 tonnes of carbon emissions annually. We also ensure that water is used sparingly at our administrative locations by installing low-flush toilets and energy-saving dishwashers, for instance. Since 2018, our employees have been involved in a project which combines resource efficiency with social engagement. This involves collecting used office supplies and donating them to non-profit organisations.



Approx. **870** tonnes

fewer greenhouse
gas emissions

⁵ Each certificate awarded to Deutsche Wohnen is received in the year following the period to which it relates because the Fraunhofer Institute can only produce its calculations once the data for the whole period has been made available.

ENHANCING ATTRACTIVENESS FOR NEW TALENT

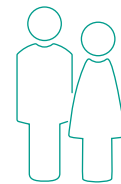
Deutsche Wohnen offers a wide range of prospects and entry pathways for young professionals. They can choose from a host of traineeships and courses of study. We place special emphasis on training with a practical focus and learning formats which are geared towards the needs of the young generation. Our offering has already won a number of awards, including the *Fair Company* commendation presented by the initiative of the same name run by *karriere.de* and the Chamber of Commerce and Industry (Industrie- und Handelskammer – IHK) seal of *Training Excellence*. In addition, the business magazine *Capital* awarded us five out of a possible five stars in two categories in its *Best Corporate Training Provider in Germany study* – the categories of vocational training and dual study courses – thereby recognising us as one of the best training companies in Germany. To attract new talent, we have adopted a strategy of establishing contact as early on as possible, getting to know one another, and providing comprehensive information about working at Deutsche Wohnen.

We recruited 315 new members of staff in 2019. Of these, 88 appointments were the result of our staff recommendation programme *Freunde fürs Team* (Friends for the Team). Careful, structured staff induction is very important to us. This takes the form of an on-boarding process comprising individual induction guidelines, mentoring schemes and feedback meetings. Regular *Welcome Days* are held at our head office in Berlin as part of this on-boarding process. These allow our new employees to familiarise themselves with Deutsche Wohnen as a company and to spend time with other new team members. They are also given an insight into our districts via a short tour of some of our properties in the capital.

We strengthened our internal and external HR marketing in 2019 to continue to position Deutsche Wohnen as an attractive employer. We are making systematic use of digital formats in addition to established instruments such as ads, flyers and campaigns. For example, we established *LinkedIn* as one of our business channels alongside *XING* as a way of communicating the strengths of our employer brand to skilled professionals and executives. We are also increasingly using the online employer rating platform *kununu* to professionalise our dialogue and feedback processes.

We further attach importance to retaining and supporting our employees who are on a career break, for example when on parental leave. We keep them up to date by means of mailings and information about special occasions as well as our staff newsletter *bruno*.

GRI 401-1
GRI 404-2



Approximately **28%**

of new employee hires were generated by our staff recommendation programme



Traineeships and dual courses of study: a successful start to working life


In-house training is the main method used to develop junior professionals. We offer young individuals the opportunity to gain a foothold in the form of work experience when they are still at school, as well as training for careers such as real estate agent and, since 2019, office management assistant or dialogue marketing management assistant. Students can enter the world of work by joining us as an intern, a student employee or – following the successful completion of their degree – as a trainee. We support and offer dual courses of study in Business Administration/Real Estate Industry, Business Studies/Tax and Auditing, and Technical Facility Management, combining practical experience within our company with a theoretical course of study at the Berlin School of Economics and Law (Hochschule für Wirtschaft und Recht Berlin) or HTW Berlin. In 2019, Deutsche Wohnen employed 49 trainees and eleven students on dual courses. Over the year, 16 out of 18 trainees and BA students were offered a permanent contract following completion of their course, equating to 89%, although two trainees did not accept our offer for personal reasons.

Strong practical focus

Since the 2019 academic year, we have been offering a two-year training course as a way of preparing trainees for their future field of work in an even more targeted fashion. During the two years, regular feedback meetings and potential assessments will be held to cater for the trainees' individual wishes and capabilities and to support them with further training where appropriate. This will be followed by a year of gathering practical experience in their field of work, supported closely by the staff development team in order to give junior professionals a concrete insight into their career prospects at Deutsche Wohnen. A structured on-boarding process and a mentor will help to introduce them to the respective department, then they will shadow staff at key interfaces or in their own area to familiarise them with different ways of working.

The project week newly introduced in 2019 for the trainees and BA students in their second year of training likewise had a practical focus, teaching them how to develop project and teamwork skills and also present work results clearly. During this week, the trainees were tasked with working as a team to develop a social media concept to market training and study courses with Deutsche Wohnen and then present this to a company jury. A six-person social media team was created for the project's ongoing realisation that will henceforth generate its own posts relating to training issues on the basis of guidelines developed during the project week.

In 2019, the trainees at all the Deutsche Wohnen sites and from all the different years came together for the first time for a team-building day that will henceforth be held every year. They visited a special exhibition on the 100th anniversary of the Bauhaus movement held at the Bröhan-Museum in Berlin-Charlottenburg, after which they were able to put their creativity, ingenuity and team spirit to the test in a so-called live escape game. The day contributed to greater communication among the trainees, with them mutually benefiting from sharing their experience of the individual training stages and of school.

89% 
of trainees and BA students offered a permanent contract upon completion of course



Generation-oriented concepts adopted

Four different generations work together at our company. Almost three quarters of our staff are members of Generations X and Y. Each generation has its own expectations and specific needs with relation to work and the workplace. With that in mind, we completed a generation analysis back in 2017 to explore the wide-ranging demands made of employers in connection with these workforce demographics. The insights gained help us to develop offerings which are even more strongly targeted at specific groups but are, of course, open to all ages and benefit all the generations at our company. As inefficiencies and friction can still arise in communication between the various age groups, we are also taking further steps. For instance, training supervisors are given regular psychological training to promote greater intergenerational understanding.

We are increasingly offering forward-looking, digital learning formats for the young generation of trainees. As part of this, we use a digital quiz in various areas as a fun way of teaching and testing knowledge. This approach enables us to deepen knowledge of the company, sites, properties and districts any time and anywhere.

Innovative approaches to junior recruitment

Deutsche Wohnen would like to inspire young people with its offering and attract them to its workforce. To reach out to this target group and raise awareness among schoolchildren and students of the career opportunities at our firm, we hold information events and attend job fairs at schools and universities. Our website also provides important information about traineeships and dual courses of study. In 2018, we successfully rolled out the new format *Young Talent Day*. This involves 24 young people who have applied to train as real estate agents in the forthcoming academic year being invited to visit the company. The objective is to explore the applicants' skills and suitability for their prospective profession and to introduce Deutsche Wohnen as an attractive employer. We select ten suitable applicants from among the participants who then commence their training with us in the following year. The following article explains how Deutsche Wohnen's *Young Talent Day* works.



74%
of our employees are
members of Generations
X and Y



**Career
opportunities:**

[deutsche-wohnen.com/en/
apprentices-students](https://deutsche-wohnen.com/en/apprentices-students)

**Everyone can show
themselves at their
best here**

→ **Page 78**



YOUNG TALENT DAY

For the second year running, Deutsche Wohnen placed its trust in the new, successful Young Talent Day format in 2019 as a further development of the traditional assessment centre.

The new trainee real estate agents are selected in two sessions, each involving twelve applicants.

The applicants' skills and aptitude for this profession are determined in the course of various group and individual tasks.

At the same time, Deutsche Wohnen showcases itself as an attractive employer.

This format revolves around respectful interaction with the applicants, who are able to present themselves freely and informally in a productive atmosphere. Even the applicants who are ultimately not selected benefit from this opportunity to take a look at themselves and from the day's various challenges.

"The task diversity gives everyone the opportunity to show themselves off."

***Katrin Birnbaum,
Head of Training, Deutsche Wohnen***



Everyone can show themselves at their best here

Young Talent Day is, of course, a selection process too. But the focus is less on competition among the applicants and more on team spirit, appreciation and ... fun.

They are interested in training to be a real estate agent with Deutsche Wohnen, they applied via the applicant management system, performed well in the online test and made an impression with their application documents, and here they now are – the twelve applicants attending the first of this year's two Young Talent Days.

The nervousness among the young people, most of whom are school pupils who will soon take their secondary school diploma, is initially palpable – but has then vanished by the end of the first module. They now know what to expect in the course of the day, they have all introduced themselves and the ice has been broken. "A relaxed atmosphere develops straight away," says Katrin Birnbaum, Head of Training at Deutsche Wohnen, who has observed this time and again. "And the applicants are already benefiting from one another from the very first stage as the various presentation forms give them a lot of ideas for how they could improve their own presentation."

By the end of the second task of the day, which is conducted as a team activity, the initial tension has vanished and has been replaced by an open and creative atmosphere. The Deutsche Wohnen employees and trainees who are there to observe are then able to easily assess the applicants. Who has which role within the team here? Who is the ideas person? Who is the decision maker? And who is holding back, perhaps a little too much? This is all interesting information for a company where a lot of the work involves agile project correlations.

The timetable for the rest of the day includes more group activities involving real estate-specific topics as well as the solving of various individual and team tasks. "This makes the process a lot fairer than, for example, conventional job interviews," emphasises Katrin Birnbaum. "The day is so multifaceted that everyone is able to demonstrate what they are capable of." And this makes it fun for the HR managers too. They are able to really get to know the applicants and therefore weigh them up a lot more realistically. Meanwhile, the budding real estate agents learn a lot about Deutsche Wohnen as a company and are given a concrete insight into their future profession.

And what do the participants think of this format? "You don't feel like you're in competition with one another." "You learn how to deal with situations like these." "Young Talent Day highlighted my strengths to me once again and showed me the areas in which I want to further improve." "The best thing of all was that the tests and team tasks were actually even fun!" "I think all the participants went away from the event with a good feeling." These are just some of the comments made, showing that the process is very valuable and the work involved is worth it.

EQUIPPING STAFF FOR FUTURE CHALLENGES

GRI 404-3

We want to fill key positions at our firm with in-house experts and retain top performers over the long term. With that in mind, structured staff development is at the heart of our HR strategy. This is designed to enable employees to develop their personal strengths and to cater for their needs. Information from the regular staff surveys and annual performance reviews feeds into this process. As we are always questioning and optimising our tools, we redesigned the format of the annual performance reviews in the reporting year and will be implementing the new format in 2020.

Based on the development potential and needs identified, we are implementing a company-wide education programme accessed via a dedicated online portal. The education programme consists of staff development, specialist and interdisciplinary training plus managerial skills. It bundles similar development needs and offers in-house training designed to cater for these requirements. With this approach, we proactively help our employees and managers to progress in their careers, create synergies and promote interdepartmental networks.

There is a special focus on strengthening our managers' skills. We specifically prepare them for their changing role in an increasingly digitised working world and enhance their expertise in cross-generational collaboration with increasingly flexible forms of employment. This is done in various ways, including individual coaching for experienced managers as part of a series of seminars on psychology and communication training both in groups and for up-and-coming managers on our Junior Programme. The latter consists of eight modules and focuses on the participants' perceptions of their own leadership role and fundamental leadership methods. For instance, participants receive training with a practical focus by means of exercises on forming relationships, staff appraisals, conflict resolution and motivation.

It is important to us that our staff and managers benefit directly from training in their day-to-day work, so we constantly evaluate our education programme with that in mind. To this end, we have complemented our structured analysis of the effectiveness of the programme content with the opinions of the managers themselves. This offers us a different perspective on the effectiveness of our measures to that of the employees.

Once again in the year under review, our employees and managers completed a large number of training measures as part of our staff development activities. The quality of our offerings was maintained at a very high level. Regarding their general impression of the events offered and the quality of the speakers, the seminar participants gave ratings of 1.92 and 1.75 respectively, with a score of 1 being very good on the scale of 5. Almost 90% of development measures were rated as good or very good by our employees. An initial effectiveness analysis by the managers additionally indicates that they believe approximately 90% of the evaluated measures have played a part in broadening their employees' specialist knowledge and expertise.

GRI 404-1



Approx. **57%**

is the current
continuing professional
development rate

FACILITA: growth and training go hand in hand

Developments at FACILITA illustrate how we are approaching today's challenges. The company is driving customer service and quality management in the context of infrastructural property management and has been experiencing strong growth since 2017. The headcount increased further in the 2019 reporting year from 251 to 329. Staff turnover is low at 3.6%.

The continuing professional development programme at FACILITA is geared towards sharing the knowledge needed for specific roles. After all the caretakers received training in electrical engineering and communicating with customers in 2018, we introduced additional expert roles within the caretaking teams. The future experts in the areas of using the company-specific app, interior cleaning, gardening and exterior cleaning, the caretaking base as well as material ordering and tenant communication are being given training and, going forward, are also to serve as multipliers within the company.

GRI 404-2

BALANCING PROFESSIONAL AND PERSONAL LIFE

We promote work-life balance in a family-friendly working environment via a wide range of measures. These include flexible working time models, such as working from home, part-time and flexitime options, each of which are taken up by a different number of staff. This makes it possible to cater for the individual needs of lone parents or employees involved in competitive sport, for instance.

Employees have been able to work from home for up to two days a month since 2017. Generally speaking, all staff members who have been at the firm for a continuous period of more than six months can work from home on request and if necessary. In 2019, approximately 48% of our staff members made use of this opportunity and spent a total of 3,874 days working from home. This is above the national average of 39%, as indicated by a survey of the take-up of working from home in German companies conducted in 2018. This shows that this option is very well received by our employees and is supported by managers. At FACILITA, employees can work from home if this is compatible with their role.

We have also established a corporate integration management scheme for people returning to work after a lengthy illness.

Temporary Permanent
8 92



Part-time Full-time
10 90



48%



of employees made use of the opportunity to work from home

Occupational safety ensured throughout the company

We want to offer our employees a safe, healthful working environment. At Deutsche Wohnen, the staff within the Administration department at the head office in Berlin are responsible for areas such as occupational health and safety. Two additional employees oversee this area at our office in Mainz.

Each of our administrative locations is inspected once a year by the company's safety officers, the occupational health and safety specialist and, if applicable, the company physician. The latter two are appointed externally. The issues of occupational health and safety, the equipping of workstations and possible preventive measures are discussed at the on-site meetings, which are also attended by a company representative, and any improvements are initiated.

Deutsche Wohnen and FACILITA have established occupational health and safety committees as required by law. They support and monitor our company-wide health and safety programmes and offer advice when needed. We also ensure that all workplace accidents are documented thoroughly. Such incidents are recorded in a central logbook and assessed once a year. At FACILITA, a logbook is kept at each site.

—
GRI 403-1

Workplace health activities expanded further

The occupational health management programme helps to promote a healthful working environment with benefits such as health awareness days, free massages, organic fruit or participation in sporting events such as corporate races and indoor cycling. We regularly evaluate what activities our staff would like to be offered via studies and surveys. In response to this, we have entered into a gym partnership and rolled out the *machtfit* health platform. As our gym partner has facilities throughout Germany, staff at all of our sites can benefit from this deal. Deutsche Wohnen offers subsidies of up to 80% on fitness and health courses. In 2019, the employees booked 240 external and just under 850 internal measures. At the end of the year under review, more than 860 employees were registered with our health platform. Satisfaction with our health offerings has increased: while 51% of the employees considered our health promotion measures to be helpful in 2018, this had already risen to 74% in 2019 according to the results of the latest employee survey.

In January 2019, staff were able to start using the new around 2,150-sqm Open Office World at our headquarters in Berlin following a year-long renovation project. This innovative, open-plan office concept presents new opportunities for agile working and communication between employees. Fixed workstations for staff boast sound insulation, good climate control and pleasant lighting. The desks are arranged so as to minimise distraction from noise and movement. Responsibly designed workspaces are also important for a healthy working environment. When selecting office equipment and materials, such as carpets or furniture, we therefore make sure we choose environmentally friendly products with the relevant certifications. The Open Office World has 103 modern workstations including height-adjustable desks. There are around another 200 height-adjustable desks at the company.

—
GRI 401-2





Responsibility for the environment and the climate

Our targets

Maintain commitment to avoiding 20,000 t of CO₂ emissions a year

- Combination of measures to permanently avoid CO₂ emissions (sourcing green power, operating PV systems/CHP plants)

Save 20,000 t of CO₂ emissions annually from 2022 onwards

- Complete energy-related refurbishment of holdings to save a total of 15,000 t of CO₂ (annually)
- Gradually switch energy sources and replace outdated heat generation plants by transitioning to modern systems to save a total of 5,000 t of CO₂ (annually)

Promote climate-friendly mobility

- Systematic migration of the company car fleet to alternative drives
 - Development of a concept to promote individual mobility in the districts
 - "Mobility policy" introduced throughout Germany to promote the use of public transport for travelling to work and for work trips. The aim is to gradually increase the proportion of employees travelling to work on public transport.
-



**25,000
tonnes**

of carbon emissions
is what we
have avoided

PROTECTING THE CLIMATE AND THE ENVIRONMENT EFFECTIVELY

Building usage will become increasingly significant around the world in the future: according to a study by the World Green Building Council, the gross internal floor area of buildings will double by 2060.¹ This also means an increase in the relevance of the buildings sector to the climate. In Germany, around 35% of the final energy consumption total and about 30% of climate emissions are generated by buildings and their residents.² The just under 19 million residential buildings in Germany are the cause of approximately 64% of total building energy consumption.³ Germany's housing industry therefore has a key role to play in implementing the envisioned turnaround targets of climate policy.

Both the EU and Germany's federal government set ambitious targets, took statutory measures and presented appropriate plans in order to implement the Paris Agreement. The federal government intends to lower greenhouse gas emissions by 80 to 95% in comparison to 1990 by 2050. According to the Climate Action Programme adopted in 2019, a carbon reduction of 55% is targeted to have already been achieved by 2030. Greenhouse gas emissions are to be decreased in particular in the strategically important buildings sector, to 72 million tonnes by 2030. This equates to a reduction of more than 65% compared with 1990 (209 million tonnes). The buildings sector has so far already lowered its greenhouse gas emissions by 40% since 1990. The target set for 2030 can only be achieved if there is an annual reduction of carbon emissions in the buildings sector of five million tonnes from now on.⁴

In the Green New Deal it recently unveiled, the European Union set the target of becoming climate-neutral by 2050 and of emitting up to 55% less carbon as early as by 2030. To do so, it wants to transform industry, energy supply, transport and agriculture and detach economic growth from the consumption of resources. Public and private investments of at least EUR 1 trillion are to be generated by 2030 via a Sustainable Europe Investment Plan, including EUR 120 billion for residential buildings. In view of the EU's plans, the German Property Federation (ZIA) has calculated that there is the need for investments in buildings and technical systems of approximately EUR 100 billion a year up to 2030.⁵

According to the CDP Europe Report 2020, the private sector is already assuming considerable responsibility for climate protection. For example, European companies are endeavouring to avoid 2.4 gigatonnes of greenhouse gas emissions – that is more than the joint annual emissions of Germany, France, the UK, Italy and Poland. To achieve their targets, companies are already investing EUR 124 billion in new low-carbon technologies and in emission reduction. A good third of this sum is attributable to German businesses. However, this is nowhere near enough for the EU's target of climate neutrality from 2050 to be achieved. To achieve this, European companies would have to double their investments in carbon reduction.⁶

Management approaches
GRI 302
GRI 305
GRI 201-2

Approx. **42** million
apartments in Germany

Approx. **EUR 100** billion
in annual investments
in buildings needed by 2030

1 "Bringing Embodied Carbon Upfront" report, World Green Building Council 2019, London.

2 "Energiesparende Gebäude", German Environment Agency (UBA), 18.11.2019.

3 dena Report: on Buildings 2019, Berlin.

4 dena Report: on Buildings 2019, Berlin.

5 "Green Deal: ZIA sieht hohen Investitionsbedarf für Gebäudesektor" (Green Deal: ZIA Sees High Need for Investment in Buildings Sector), press release dated 14.01.2020, ZIA, Berlin.

6 "Doubling down: Europe's low-carbon investment opportunity. CDP Europe Report", CDP, February 2020, Berlin.

Transformation of the buildings sector needed


To achieve the desired climate neutrality of buildings in Germany by 2050, nothing less than a transformation is needed in the buildings sector. According to the German government's Energy Efficiency Strategy for Buildings, this is technically viable. In particular, an 80% reduction in primary energy consumption is targeted to contribute to this, which would require the average energy consumption of residential buildings to be brought down to approximately 45 kWh/sqm. This would make the criteria for the "Efficiency House 55" subsidised by the KfW standard nationwide.⁷ The German Economic Institute (IW) in Cologne believes that the primary focus should be on refurbishing residential buildings constructed between 1949 and 1978, as they account for some 42% of the housing stock and have a primary energy requirement of approximately 250 kWh/sqm.⁸ According to Germany's Federal Statistical Office, just under a quarter of the households heated their apartments with oil.

All of the forecasts have one thing in common: additional investments are urgently needed to forge ahead with the energy-efficient refurbishment of building shells, the installation of improved technical systems and the use of renewable energy systems. According to conservative estimates, the annual refurbishment rate in the housing sector would have to increase from currently 1% to at least 1.5% for the climate targets in Germany to be achieved.⁹

We want to do our bit towards achieving the German government's ambitious climate targets and making the energy transition a success. We see this as our corporate responsibility and an elementary part of our sustainability strategy. Deutsche Wohnen reinvests more than 50% of its rental income in refurbishing its property holdings and technical systems and in making its energy supply climate-friendly, in particular with combined heat and power and also photovoltaics. When completing new construction projects, we utilise climate-friendly building methods and eco materials and observe major sustainability standards. Digitisation in the buildings sector also enables us to make progress in climate and environmental protection. For instance, the use of digital technology helps to improve the management of our outdoor areas and green spaces and enhance transparency. Controlling lifts or outside lights digitally also saves energy.

With our climate protection measures, we also seek to be prepared for the introduction of a CO₂ tax. This means we are taking action in the interests of both our company and our clients' future living conditions.

Deutsche Wohnen also demonstrates how important this issue is to the company with its involvement in *Foundation 2° – German Businesses for Climate Protection* as one of its sponsors. Foundation 2° is an initiative by chairpersons, CEOs and family businesses. Its aim is to encourage policymakers to establish effective market-economy conditions for climate protection and contribute German companies' problem-solving capabilities. With our assistance, for example, in the year under review the foundation was involved in the development and implementation of climate protection legislation and the German government's package of measures. Experts from the key sectors of industry, transport and buildings met and together drafted both cross-industry and sector-specific positions. Read on to find out how we contribute our business expertise to Foundation 2°.



80%
reduction in primary
energy consumption
by buildings required to
reach climate neutrality

>50%
reinvestment of
rental income

GRI 102-12



Foundation 2°:
stiftung2grad.de/en

7 "Energy Efficiency Strategy for Buildings", BMWi, 2015.

8 "Implementing the Energy Transition in Germany's Buildings Policy", Henger et al., IW analyses, no. 119, IW Köln, 2017.

9 dena Report on Buildings 2019, Berlin.



Deutsche Wohnen supports Foundation 2°, an alliance for business-based climate protection.

With light, air conditioning and heating, buildings account for around a third of Germany's carbon emissions. This sector therefore has a crucial part to play in the national climate protection targets being achieved. With this in mind, Deutsche Wohnen is comprehensively investing in its holdings. It has now been actively working with Foundation 2° – German Businesses for Climate Protection since 2017. This initiative of chairpersons, CEOs and family businesses is working to support policymakers in establishing free-market framework requirements for climate protection and to activate German businesses to find solutions for climate protection.

Following its involvement in the *The Road to a <math>< 2^\circ Economy* joint project of Foundation 2° and WWF Germany in 2017/18, Deutsche Wohnen helped the foundation to draw up a policy paper as part of the foundation's *Climate Protection Act Business Initiative* ahead of the federal government adopting its climate package in September 2019. Since November 2019, Deutsche Wohnen has also been one of the 20 sponsors of the foundation, which takes its name from its primary goal of limiting average global warming to a maximum of two degrees Celsius.

Strong alliance for the 2° target



THREE QUESTIONS FOR MICHAEL ZAHN, CEO OF DEUTSCHE WOHNEN:

What goals is Deutsche Wohnen pursuing with its sponsorship of Foundation 2°?

In supporting Foundation 2°, we are coming together with business owners from all industries and sectors to achieve the targets of the Paris Agreement and are underscoring our commitment to greater climate protection. Every industry needs to live up to its responsibilities in this regard. The buildings sector in particular has to take more of a stance with respect to climate protection. With our portfolio of around 170,000 residential and commercial units, we not only have a huge responsibility – we also have major potential: by implementing the right measures, we can lower energy consumption within buildings and thus also contribute to reducing carbon emissions. Our targets for the next few years in this area are set out in our strategic sustainability programme.

Deutsche Wohnen is the first and currently only real estate company among the sponsors of Foundation 2°, making it a pioneer in the industry.

What is specific to the buildings sector when it comes to climate protection?

As a real estate company, we have to think far ahead. Buildings have a long service life. In order for our holdings and new builds to be part of a climate-neutral buildings sector, we have to be laying the foundations now. This is the only way in which the federal government's declared target of greenhouse gas neutrality by 2050 – which I consider to be ambitious and right – can be achieved. It would otherwise be nothing more than a hollow promise. However, we need reliable political parameters that will give us long-term investment and planning reliability. Through our involvement in Foundation 2°, we wish to actively contribute to establishing such parameters.

So climate protection can't be achieved single-handedly?

Climate protection is a major task and one for the whole of society. The state, businesses and citizens must all rise to the task together in equal measure. But climate protection is costly too. And it has to be implemented in a socially acceptable way. This needs to be addressed and discussed frankly. We have to identify fair solutions and get everyone who is involved on board. Environmentally friendly business and conduct must be appropriately rewarded, for example with smart carbon pricing. Through exchange and in the projects with the Foundation 2° companies, we can jointly come up with solution-oriented and cross-sector answers to questions on the topic of corporate climate protection.

THREE QUESTIONS FOR SABINE NALLINGER,
MANAGING DIRECTOR OF FOUNDATION 2°:

The topic of climate protection has been given a huge boost in Germany and elsewhere by the Fridays for Future movement. Has this also had an impact on the work of your foundation?

We are currently sensing real climate protection momentum. To a great extent, this comes from the Fridays for Future, which have taken the topic of climate protection to the streets and have built up considerable pressure. As a result, climate protection has risen to the top of the agenda. But this development isn't attributable exclusively to schoolchildren; I am sensing that more and more companies are recognising the responsibility they have towards climate protection, are also seeing this as an opportunity and are increasingly becoming the drivers of debate. I often have the impression that many companies are ahead of some areas of politics.

What opportunities does foundation sponsorship offer the participating companies?

Foundation 2° is the progressive voice of German industry which is speaking out in favour of ambitious climate protection. It brings together large companies from all sectors that see climate protection as an opportunity and are making it a part of their business models. We are also a platform for action in the area of corporate climate protection; we bring companies together to highlight very specific climate protection solutions and develop emission-reducing projects. We are therefore something of a trailblazer for the policymakers and the business world with regard to corporate climate protection. Our sponsor companies can use this as an opportunity for themselves – and as a way of further advancing climate protection in their business field and their industry.

What does Deutsche Wohnen's sponsorship mean to Foundation 2°?

With Deutsche Wohnen, we have acquired a very important player from the real estate industry for the foundation's work. We want to jointly harness the buildings sector's potential in the area of climate protection and seek solutions that get all the stakeholders in the field of housing on board. From working with Deutsche Wohnen, I also know that many motivated people within the company will now be working with us on topics and projects – I am especially delighted by this as, like everything else, climate protection ultimately comes down to the people involved. I therefore look forward to continuing to work with Deutsche Wohnen and to our jointly advancing the buildings sector in the area of climate protection.

Sabine Nallinger, Managing Director of Foundation 2°

Sabine Nallinger has been the Managing Director of Foundation 2° – German Businesses for Climate Protection since 2014. The urban, traffic and environmental planner spent many years working for environmental organisations and engineering firms and at the public utility company Stadtwerke München.

From 2008 to May 2020, Sabine Nallinger was a Munich city councillor for the Bündnis 90/Die Grünen political party, dealing primarily with energy, urban development and transport policy issues.

In 2014, she was a candidate for the office of mayor in Munich. She is also a member of the Supervisory Board of Vattenfall Wärme Berlin AG.

Energy-efficient refurbishment and modern technical systems

A building's environmental footprint depends on urban development factors, architecture, the materials used, connection to city infrastructure, the type of energy and heating supply, and the manner in which it is used by its residents. Within our company, clients' behaviour as users is responsible for the majority of our environmental impacts. We have little influence here because we cannot directly influence our clients' consumption. However, we do make a contribution by using eco-friendly materials to ensure that the fabric of our buildings meets good quality standards. Our new construction projects are completed in line with recognised sustainability certifications, such as the DGNB or NaWoh standards.

At the same time, we constantly refurbish our holdings. This comprises both maintenance and refurbishment work, including the energy efficiency improvement of the buildings' fabric and the technical systems. The average age of our residential holdings is more than 60 years. At present, 1.9% of the portfolio is refurbished each year.

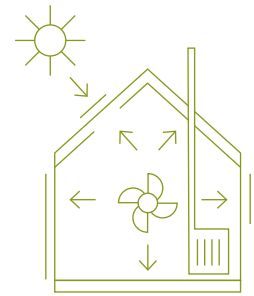
At our holdings, we can only influence water, effluents and waste to a very limited extent, so we concentrate on the aspects of energy and emissions, where we can have a greater impact. We have therefore set ourselves the strategic target of permanently avoiding annual emissions of 20,000 tonnes of CO₂ by sourcing green electricity and operating photovoltaic systems and combined heat and power (CHP) plants. Furthermore, starting in 2022, we intend to achieve additional annual savings of 20,000 tonnes of CO₂ by refurbishing our holdings and heat generation plants with a view to energy efficiency. In doing so, we intend to establish a portfolio of properties which remains more energy-efficient than the current industry standard and simultaneously encourages our clients to make their consumption more environmentally friendly.

As well as renewing heat generation plants, we are making increasing use of combined heat and power units. We already have seven CHP plants. We are also switching to more eco-friendly energy sources, such as natural gas instead of oil. To make our heat generation more environmentally efficient, we have launched an investment offensive, earmarking a sum of around EUR 12.5 million to gradually move over to environmentally friendly energy sources and replace outdated heat generation plants with modern technical systems by 2021. These steps alone will enable us to achieve an annual reduction of 5,000 tonnes of CO₂ from 2021 onwards, taking us considerably closer to our strategic savings target in the coming years. In the year under review, we made changes to some 52 units, replacing outdated technology with modern heat generation plants and changing energy sources. This led to annual CO₂ savings of approximately 2,150 tonnes.

Systematic management of environmental matters

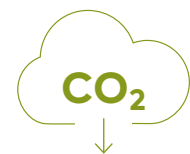
Within our Group, we have defined responsibilities for all environmental matters. Energy management, for instance, belongs to DWT and falls within the remit of the Chief Development Officer (CDO) of Deutsche Wohnen. He is involved in the strategic planning of energy management. Moreover, important decisions with environmental relevance are discussed and reached at the regular meetings of Deutsche Wohnen's Management Board. In 2019, the DWT energy management activities focused on renewing heat generation plants as part of our investment offensive and developing integral energy concepts for our new construction projects and our holdings.

DWI oversees the disposal of hazardous waste in the case of tenant turnover, ongoing maintenance, health- and safety-related issues, and technical building management.



1.9%

is the annual refurbishment quota of our residential holdings, which are on average 60 years old

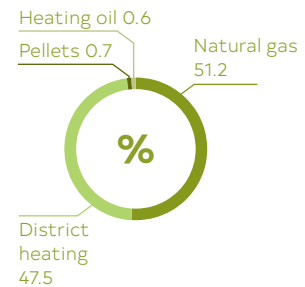


Approx. **2,150 t less**

CO₂ annually thanks to modern heat generation plants

ENERGY MANAGEMENT FOR CLIMATE-FRIENDLY SOLUTIONS

Deutsche Wohnen's energy management activities for its portfolio and new construction projects are currently taking a two-pronged approach – with an unerring focus on greenhouse gas emissions. Firstly, we supply our properties with environmentally friendly power. We use renewable energy and supply 77% of our centrally heated portfolio with heat or fuel from our joint venture G+D. Secondly, we are investing heavily in energy efficiency improvements to our holdings and generation facilities.



Modernisation measures with a view to energy conservation play a key role

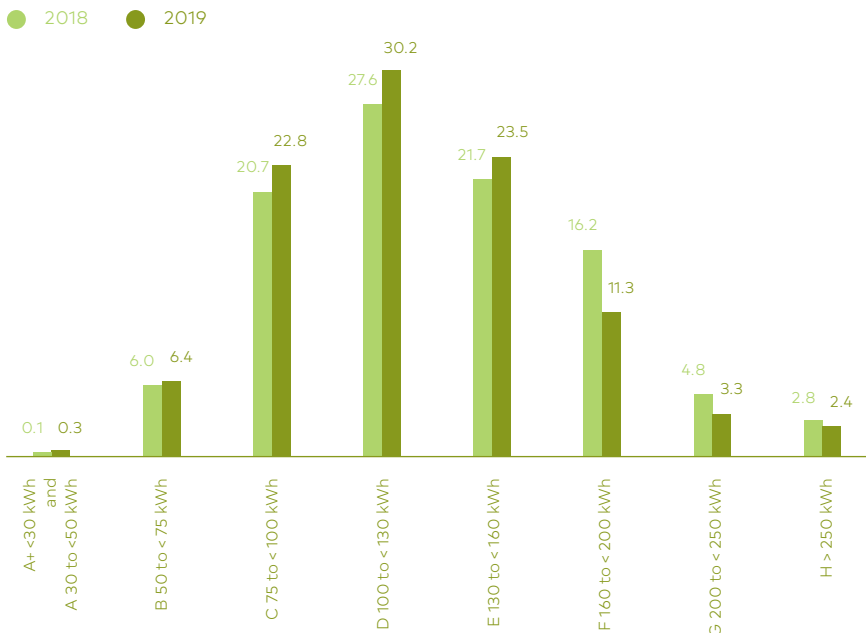
We have been paying particular attention to the energy efficiency of our properties for a number of years. The energy footprint of approximately 64% of our residential buildings is already better than the average consumption of residential buildings in Germany (135.5 kWh/sqm per annum¹⁰). Some 29% of our units perform well with usage of less than 100 kWh/sqm per annum (A+ to C). The average consumption of our holdings stands at 128.9 kWh/sqm per annum, which marks a further positive change on the previous year (2018: 132.3 kWh/sqm per annum).

Approx. **64%**

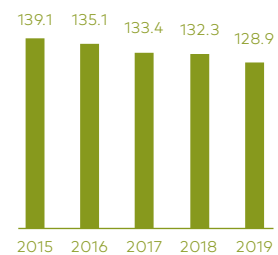
of our holdings evidence above-average energy efficiency performance for residential buildings in Germany

Energy intensity of our residential units

Grouped as energy efficiency classes¹¹ based on final energy needs (kWh/sqm per annum) in %



Improvement in energy efficiency (kWh/sqm annually)



GRI 302-3
CRE 8

¹⁰ Own calculations based on Tchem Energiekennwerte 2018.

¹¹ The weighted average of the final energy consumptions on the basis of the current energy performance certificate of properties. Discrepancies in the final energy requirements of approximately 20 kWh may arise due to the non-specification of the type of heating in question. The allocation according to current category of energy efficiency of properties is therefore based solely on the classification in accordance with the German Energy Saving Ordinance (EnEV). Taking account of approximately 30,000 listed units for which no energy performance certificate is required, the data comprises approximately 100% of our total portfolio.

As part of our portfolio investments, we once again invested more than EUR 300 million in refurbishing our holdings in 2019, of which approximately EUR 41 million in particular on energy-related refurbishment. This work focuses primarily on insulating facades, basement ceilings and roofs, refurbishing stairwells, fitting modern heating and hot-water systems, improving the standard of fixtures in our residential units, replacing windows or making them more energy-efficient and renewing heat generation plants. In doing so, we will continue to meet the requirements of the German Federal Immission Control Act (Bundes-Immissionsschutzgesetz – BImSchG) and the German Energy Saving Ordinance (Energieeinsparverordnung – EnEV) in the future.

Between 2015 and 2019, we completely refurbished a total of approximately 6,650 residential units to enhance their energy efficiency. As a result, final energy requirements improved by an average of a good 30% to 102 kWh/sqm per annum. This corresponds to an annual reduction of some 25.7 million kWh or 6,200 tonnes of CO₂. The refurbishment measures are currently concentrating on our portfolio in Berlin and will be expanded to holdings in conurbations in western Germany in the future. One project in Brunswick was completed in the year under review. We have embarked on the planning work for a further approximately 2,300 apartments in Hanover, Brunswick and the Rhine-Main region and expect the first building work to commence near the end of 2020.

GRI 302-4

Approx. EUR **41** million

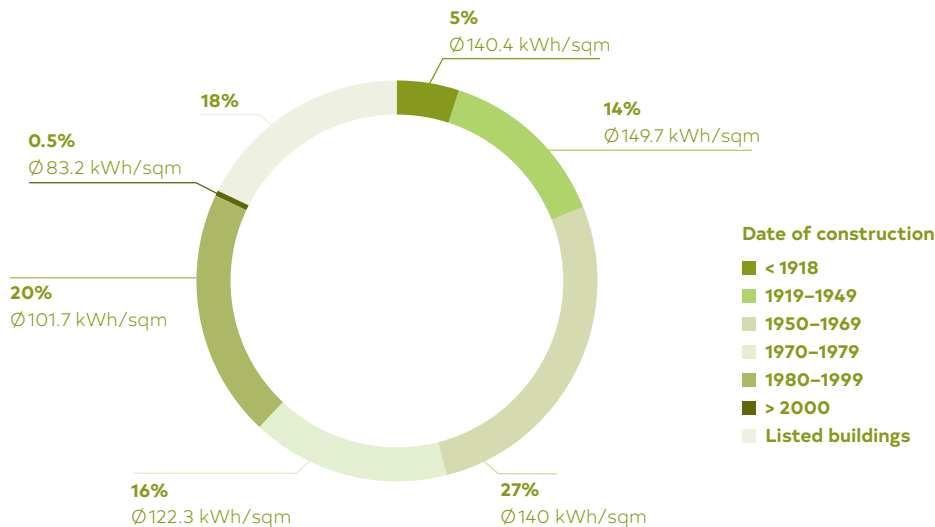
invested in energy efficiency upgrading



1 t CO₂

is average reduction per residential unit

Average energy consumption per building age group and share of Deutsche Wohnen portfolio 2019



More than half of the Deutsche Wohnen portfolio dates back to before 1970. The buildings in these age groups have significantly higher final energy requirements than more modern buildings. The newer the buildings from the 1970s onwards, the more energy-efficient they are. The holdings' final energy requirements and their age are taken into account when investment decisions are being made and form part of our project strategy.

In addition, we collect data on the absolute consumption of heating energy and electricity at our holdings and calculate the corresponding climate emissions. We view these in relation to the gross internal floor area and check efficiency.

Energy and climate emission intensity, portfolio¹²

	Absolute		Like-for-like	
	2019	2018	2019	2018
Energy consumption per sqm of gross internal floor area (in MWh)	0.147	0.143	0.147	0.146
Energy consumption per unit (in MWh)	9.09	8.83	9.02	8.93
Climate emissions per sqm of gross internal floor area (in t CO ₂ e)	0.034	0.033	0.034	0.034
Climate emissions per unit (in t CO ₂ e)	2.09	2.05	2.08	2.07

—
GRI 302-3
GRI 305-4
CRE 1
CRE 3

¹² The energy and climate emission intensities per sqm of gross internal floor area and unit are based on the energy consumption values for the entire portfolio. The climate emission intensity values are based on the carbon footprint table. The market-based Scope 2 value was used for further calculation, this representing the sourcing of certified green electricity for approximately 90% of the letting portfolio. Because of the new reference framework, the 2018 values are not comparable with those in the previous year's report.

The listed units are also included in these figures. Due to the legal requirements in place, it is impossible to improve the energy efficiency of listed properties to the same extent as that of other buildings by means of refurbishment measures. In addition, the values reflect real consumption and are thus dependent not only on the buildings' energy requirements, but also on the individual consumption behaviour of the tenants.

Different districts, the same goal: sustainable building and refurbishment for future-proof housing

The construction of new wooden buildings in Elstal in Brandenburg and the refurbishment of multi-storey 1960s buildings in the heart of Kreuzberg in Berlin – the two measures sound very different, but they have one major thing in common: both pursue the goal of sustainability and seek to reconcile environmental, economic and social aspects as best they possibly can.

Facilities GmbH. "Environmentally valuable flowering meadows are being created here as a source of food and a habitat for bees and other pollinators." The existing trees and shrubs are to be retained as far as possible, to be replanted right there at the site. In addition to large blooming shrubs, newly planted indigenous deciduous trees will play a key role: "The trees will be specific to the particular building and will thus help people with orientation," explains Weinert. The two new playgrounds at the heart of the estate will be given an inclusive design. "Snacking islands" featuring edible fruit varieties will give them added educational value. "From their hands into their mouths, children can experience nature with all their senses here," the team leader says. The green roofs on all the six-storey buildings likewise contribute to greater sustainability in this living environment.

More space is also being dedicated to eco-friendly mobility with plans for e-car share parking spaces and charging points. New and more bicycle stands will be installed at the entrances, some of which will offer greater security by being covered. The existing 1960s lamp posts in the outdoor area will be refurbished and fitted with more efficient LEDs.

To ensure the refurbishment work is socially acceptable for the residents, Deutsche Wohnen recorded appropriate measures in an agreement with the Friedrichshain-Kreuzberg borough council. As a result, the allocation of modernisation costs for insulation of the facade is capped, cases of hardship are taken into account and

Spring estate, Berlin-Kreuzberg

Refurbishment period:	2016–2022
Houses:	18
Residential units:	1,136
Commercial units:	9
Investment sum:	Approx. EUR 69 million
CO ₂ reduction:	980 tonnes per annum (58%)

The six- and eight-storey buildings of the Spring estate located between Franz-Künstler-Straße, Alexandrinenstraße, Neuenburger Straße and Alte Jakobstraße in Berlin-Kreuzberg were built in the 1960s. 1,136 apartments and nine commercial units – space totalling 69,360 sqm – have been undergoing refurbishment here since 2016. In addition to bathroom modernisation and pipework renovation in approximately half of the apartments, the focus is above all on energy-related refurbishment, the windows, and insulation of the external walls, the basements and the attics. The measures improved energy efficiency by an average of 53% to approximately 88 kWh/sqm per annum. This will cut carbon emissions by around 980 tonnes per annum – an average of 58%.

The outdoor areas are likewise being thoroughly redesigned in line with sustainability principles. "The Spring estate is characterised by large green spaces between the buildings," explains David Weinert, Technical Project Manager at Deutsche Wohnen Construction and



The DGNB system is used for planning, evaluating and recognising sustainable buildings. It does not evaluate individual measures, but rather the overall quality throughout a building's entire life cycle. It certifies the outstanding fulfilment of 37 sustainability criteria in the areas of environmental, economic, sociocultural and functional, technical, process and site quality.

The DGNB's certificates in platinum, gold and silver can be awarded both to new builds and portfolio properties. For portfolio properties, there is also an additional bronze certificate. The certification system was introduced in 2009 and has been continuously further developed ever since. It is one of the most widely recognised certification systems for sustainable building in the world.



could also be reported to Deutsche Wohnen over an extended period. In addition, tenant meetings were held per building section. With good reason: "The meetings are a good forum for sharing information because, with modernisation announcements being very extensive, people understandably have queries," says Linda Kalex, Commercial Project Manager at Deutsche Wohnen Management GmbH. Tenant support also results in on-going on-site dialogue during the refurbishment in the form of regular consultation hours. Tenants also have the option of contacting the Deutsche Wohnen staff over the phone.

The topic of sustainable building is what it's all about in Elstal, ten kilometres west of Berlin, too. This is where Deutsche Wohnen integrated four new multi-occupancy buildings made of wood and comprising 24 apartments in total into the listed Eisenbahner estate dating back to the 1920s which had already undergone refurbishment. "With this new construction project completed in 2019, Deutsche Wohnen consciously ventured into new ground. But from the perspective of sustainability, it is exemplary," explains Sebastian Höfker, Project Manager at Deutsche Wohnen Construction and Facilities GmbH. "From an environmental perspective, it is above all the use of renewable resources that justifies the innovative and modular solid wood construction style. When building with wood, greenhouse gases are stored, rather than being released in large quantities, as is the case when other building materials are used," says Höfker.

Wooden construction boasts other advantages in addition to the environmental added value: the high degree of prefabrication of the wall and ceiling elements using solid wood allows for quick construction – it takes the carpenters just 20 days to complete the building shell. The building time is reduced overall by around six months, among other things because drying times are eliminated.

Elstal Eisenbahner estate

Start of building work:	March 2018
Completion:	October 2019
Houses:	4 multi-occupancy buildings
Residential units:	24
Investment volume:	EUR 7.4 million

"What's more, the buildings are durable and are relatively easy to maintain," emphasises Höfker. The project's sustainable character is reinforced by decentralised heat and power supplies from an on-site combined heat and power system.

The residents of the new buildings benefit from their positive structural attributes such as breathability and insulation. The insides of the external walls and ceilings were left untreated; these surfaces warm up quickly when the heating is on, resulting in a healthy interior climate and a cosy, natural home atmosphere.

The building measures were overseen by the German Sustainable Building Council (Deutsche Gesellschaft für Nachhaltiges Bauen – DGNB) from the beginning. Deutsche Wohnen was awarded the DGNB's highest certification category, platinum, which recognises the especially sustainable quality of buildings over their entire life cycle.

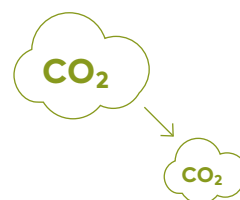
ENERGY-EFFICIENT, SUSTAINABLE BUILDING

Deutsche Wohnen intends to create new districts for up to 10,000 customers by 2025. When planning new city districts, we orient our work on recognised sustainability certification schemes such as the DGNB assessment system or the NaWoh quality seal. Furthermore, we develop and construct our new builds on the basis of integral energy concepts. These differ from conventional approaches in that they take a holistic approach to conceptualisation and realisation – from the building shell to the energy source chosen for power and heat generation. We pay particular attention to ensuring that the buildings have a good level of energy efficiency. Means of reducing energy requirements and utilising renewables are examined at an early stage and incorporated into the urban development strategy.

Producing our own electricity and heat

To enable us to act more independently, efficiently and profitably when selecting climate-friendly energy sources, Deutsche Wohnen established the joint venture G+D with the energy supplier GETEC. As of 31 December 2019, G+D supplied energy to approximately 77% of the Deutsche Wohnen portfolio that is heated centrally. Furthermore, G+D supplied heat for 81 heat generation plants with some 2,900 units in 2019. Between 2018 and 2021, our subsidiary EMD Energiemanagement Deutschland GmbH is investing approximately EUR 18 million in the renewal and maintenance of the heat generation plants for some 25,000 residential units.

As part of our procurement strategy, which has proved successful over many years, we purchase certified electricity from renewable sources. We source the general electricity for stairwell and hallway/corridor lighting at 90% of our letting portfolio and the majority of our administrative locations entirely from hydroelectric power. Compared with the conventional electricity mix where renewables account for 46%¹³, we were able to save approximately 15,900 tonnes of CO₂ equivalents in the reporting year (2018: 18,606 tonnes of CO₂ equivalents). Additionally, we produce our own electricity with our 59 photovoltaic systems and seven CHP plants, three of which are powered by biogas. We fed approximately 11,300 MWh into the public grid in the year under review. This enables us to save about another approximately 2,900 tonnes of CO₂ equivalents each year.



Approx. **19,000 t**

CO₂ equivalents saved through use of renewable energies

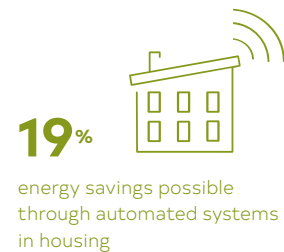
¹³ "Public Net Electricity Generation in Germany 2019: Share from Renewables Exceeds Fossil Fuels", Fraunhofer ISE, 02.01.2020.

Comprehensive concepts for smart buildings

Deutsche Wohnen believes there are two key opportunities to influence the use of resources. Firstly, we can pave the way for efficient energy and resource consumption by optimising energy generation and distribution systems, procuring green power and implementing other energy conservation measures. And secondly, the consumption-based billing of resources (heating, hot water and cold water) can boost the residents' environmental awareness and contribute to resource-conserving behaviour.

Considering that approximately 40% of Germany's total energy requirements is attributable to buildings and that 81% of this relates to room heating, the focus of possible optimisations is in particular on controlling its usage. According to the DIN standard, automated systems in housing can result in energy savings of up to 19%. Deutsche Wohnen has already introduced a smart building concept called *MiA – My intelligent Assistant* – to three of its Berlin estates. Developed by IOLITE IQ GmbH – a joint venture of Deutsche Wohnen and a spin-off of the TU Berlin – *MiA* serves as a digital interaction point in the form of a tablet via which all kinds of building-specific applications can be controlled. For example, residents can set their heating using a display in their apartment or via an app when out and about. Other functions allow the lights and electric roller shutters to be controlled digitally or heating and water consumption meter readings to be sent using radiocommunication, without the tenant having to be at home. The advantage of *MiA* is that it is not only relevant to new construction, but also to portfolio properties without the need for any invasive building work or the laying of cables – all with components which are energy self-sufficient and require no batteries.

A smart building is above all the interplay of various solutions and solution providers in the interests of comprehensive processes rather than stand-alone solutions. As such, Deutsche Wohnen's digital target for its holdings was, for example, picked up on by a working group of various companies at the bautec 2020 trade show in Berlin under the title of *DigitalesGebäude@2020* (DigitalBuilding@2020). This involved the partners Comgy, GETEC mobility solutions, GETEC WÄRME & EFFIZIENZ, IOLITE IQ, JÄGER DIREKT, KIWI, Simplifa and SYN VIA media GmbH, all of which are leading providers of digital services, developing a joint integrated solution for the digital building of 2020 on the basis of Deutsche Wohnen's performance requirements. This demonstrated that partnerships for innovative topics are important and possible – and above all that technologies for buildings are not exclusively a topic of the future. Such technologies are already available today and are being put to the test in practice.



Greater resource efficiency in the areas of water consumption and waste management

To minimise our environmental impact – and lower costs – we are committed to using natural resources economically and preventing waste. The consumption of energy and water at let units depends largely on our clients' behaviour as users. Our customers enter into their own contracts with suppliers for electricity and gas. Deutsche Wohnen is obligated to procure water from the relevant municipal water companies.

In 2019, we recorded like-for-like water consumption of approximately 7.9 million litres for our Berlin holdings, which make up about 72% of our whole portfolio. This marked a reduction of 2.5% compared with the previous year. Viewed in relation to the floor area of our holdings, consumption figures are lower at 1.21 l/sqm (2018: 1.28 l/sqm).

Water consumption and water intensity, portfolio

In cbm	Absolute ¹⁴		Like-for-like ¹⁵	
	2019	2018	2019	2018
Water consumption	8,015,539	8,497,993	7,919,982	8,118,905
Water consumption per sqm of gross internal floor area	1.21	1.26	1.21	1.28

¹⁴ The data here relates to our Berlin portfolio, which accounted for around 72% of our portfolio as a whole in 2019. The data is taken from our main water meters. These record both the individual tenants' consumption levels, which account for the majority of total consumption, and general water consumption in the communal areas as well as for sprinkler systems. There are no sub-meters for the individual spaces in part of our portfolio. It is therefore not currently possible to provide separate data for water consumption in the communal areas, which account for only a very small proportion – less than 1% – of the total area.

¹⁵ The like-for-like comparison relates to a segment of the absolute reference framework which was in Deutsche Wohnen's possession uninterrupted for the two-year period. The like-for-like reference framework comprises 6,530,997 sqm and 108,541 units.

The increase in plastic waste and its insufficient recycling is an environmental concern which has triggered a societal debate. Policymakers have responded by passing new packaging legislation which came into effect at the beginning of 2019. It serves the aim of avoiding packaging waste and boosting recycling. For instance, the target is to increase the recycling rate for plastic packaging from its current level of just 36% to 63% by 2022. Significant increases in the recycling of other packaging materials are also intended, taking metal, glass and paper recycling to 90%. Furthermore, there are plans to promote the use of reusable, recyclable and recycled packaging more heavily.

As a landlord, we do not have a direct influence over waste volume, which depends on the individual shopping and waste separation behaviour of our clients. Like the water supply, disposing of private households' refuse is not our responsibility: it is dealt with by municipal companies providing a public waste management service. It is their guidelines that determine the volumes that have to be provided for each waste category in each residential complex.

As a large real estate company, however, we are looking into the extent to which we can make a greater contribution towards reducing household waste. We cooperate with waste management service providers with whom we analyse the volume and type of waste and critically examine disposal routes. These boost the environmental friendliness of our holdings by then systematically sorting the waste in rubbish and recycling bins after removal. This also means the number of rubbish and recycling bins can be adapted to actual needs and waste-related operating costs for our customers can be lowered accordingly.

Another important step is enhancing our transparency regarding recycling. For example, Deutsche Wohnen records how much tenant waste at its holdings is recycled on the basis of volume and disposal route. In the year under review, this was approximately 33%. Recycling and recovery always take precedence over mere disposal. A large proportion of refuse which cannot be recycled is reused to produce energy and heat.

We are also taking the feedback received in our first tenant survey into account in which the orderliness and cleanliness of the residential estates and the living environment were named as the most important aspects. Consequently, in the interests of a comprehensive approach, FACILITA assumed responsibility both for cleaning the bin areas and managing the waste service providers' operations at the Berlin holdings in 2019. It is therefore increasingly our district caretakers who are guaranteeing high quality. In addition, a new service provider structure was introduced. All the bin areas are continuously checked by our service providers and FACILITA according to specific criteria such as container configurations and capacity utilisation, missing waste categories, and orderliness and cleanliness. This means identified shortcomings are rectified as quickly as possible by means of active management.



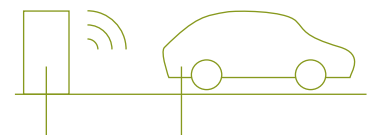
33%

is recycling quota for the Berlin portfolio 2019

Prioritising environmentally friendly mobility

An essential part of a climate turnaround is a mobility transition in the direction of environmentally friendly transport concepts with low-pollutant drive technologies. In metropolitan areas in particular, many people are already switching to using local public transport or bicycles.¹⁶ Deutsche Wohnen is pursuing the promotion of climate-friendly mobility as a strategic goal and is taking various measures to this end. In 2020, for example, we will develop a concept for the promotion of individual mobility within our districts. We also want to have rolled out a mobility policy throughout the company by the end of the year that promotes the use of public transport for travelling to work and for business trips. The aim is to gradually increase the proportion of employees travelling to work on public transport. As of the end of 2019, this was 25%.

On top of this, we are constantly adding vehicles with alternative drives, bicycles and e-bikes to our fleet of approximately 210 vehicles. We are currently using 32 electric vehicles, which form part of the FACILITA fleet. They had mileage of approximately 182,000 kilometres in the year under review. The FACILITA fleet also includes 98 bicycles and 17 e-bikes with mileage of approximately 108,000 kilometres. Following the completion of 38 charging points at 19 different sites in the region around the capital city in 2019, there are no longer any vehicles with conventional drives within the FACILITA fleet. As such, the FACILITA fleet's full conversion to environmentally friendly e-mobility has been completed. Deutsche Wohnen intends to convert its entire company car fleet to alternative drives by 2024.



100%

electromobility within the FACILITA fleet

¹⁶ "Statistiken zum Thema Mobilität im Alltag" (Statistics on Everyday Mobility), Statista, 20.11.2019.



Responsibility towards society

Our targets

Expand, continue and structure corporate social responsibility activities

- Implement a guideline for social and cultural activities
- Draft a concept for taking issues of building culture into account more strongly when completing new construction and refurbishment projects
- Commit to supporting youth sport

Promote a vibrant neighbourhood structure

- 25% of new apartment lettings will be to tenants entitled to a certificate of eligibility for social housing
 - Promote small business use within the portfolio
 - Establish links to social agencies within the districts
 - Deliver on the promise to the tenants relating to the hardship clause in the case of rent increases (following modernisation measures and rent index adjustments)
-

15

homeless women
now have
an apartment



HELPING TO CREATE LIVEABLE TOWNS AND CITIES

Management approaches
GRI 203
GRI 413

It is our responsibility to contribute to creating living spaces in which people feel comfortable and at home. The strategic aims of our sustainability programme are therefore to promote a vibrant district structure and to further our social engagement. We wish to play our part in the areas that we know the most about. These are the districts, towns and cities in which we operate. We want to help the people living there to be part of a neighbourly community. We thus promote social projects within our districts and nurture art, culture and sport.

Strengthening neighbourhoods and social cohesion

Housing is something of great value which has a direct impact on the quality of life of the people living in it. We pay attention to the social mix in our districts and wish to take the needs of all social groups into account. In this way, we strengthen and develop neighbourhoods and maintain the balance between economic and social issues in line with our business policy.

By appropriately maintaining historic buildings that are worthy of protection, we play a significant part in preserving the cultural identity that these buildings represent. We are also involved in the Federal Foundation of Baukultur (Bundesstiftung Baukultur), whose activities include championing high-quality and carefully considered planning and construction.

We also make use of our core competency – the sustainable management and long-term development of properties – for our social engagement. We let commercial space to social organisations at favourable rates, aid the hiring of social workers and allocate residential units to socially disadvantaged individuals.

Engagement managed effectively and based on dialogue

For the purposes of implementing our sustainability programme in the area of social engagement, we have clearly defined areas of responsibility within the company. District management is handled by DWM, DWI/DWKS, Corporate Communication and Customer Communication in close consultation with one another. The preservation of historic buildings and building culture are the responsibility of DWI/DWKS, DWCF and Corporate Communication.

We maintain ongoing dialogue with our stakeholders regarding the planning and implementation of projects and measures. In addition to our tenants, these stakeholders include in particular associations, social agencies, traders and agents in the areas of art, culture, education and sport. Our sites within the districts and our involvement in social initiatives provide the space for and serve as platforms for dialogue.

MODERN HOUSING ESTATES PROMOTE SOCIAL INTEGRATION

Modern living standards and an intact infrastructure increase people's well-being and contribute to improving the social climate. The design of a housing estate also reflects on the surrounding districts. We therefore want to strengthen the neighbourhoods within the districts by promoting diversity, integration and a vibrant community culture.

A liveable environment with functioning communities

Our districts contribute to creating a liveable environment. The architecture of our portfolio includes all kinds of building types and eras, from a listed classical modernism estate and stylish historic buildings to large estates and new builds. 1,700 playgrounds make our estates especially attractive for families with children. The majority of our buildings are surrounded by open, green areas. These serve as recreational spaces and help improve the local air quality. Deutsche Wohnen has established its own green space management system in order to develop these spaces wisely, in other words in accordance with the district's and tenants' needs.

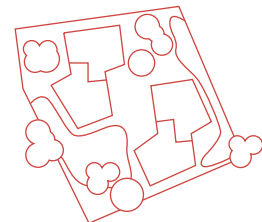
We have allocated approximately 1,800 residential units within our portfolio to socially disadvantaged people. In 2019, we assigned approximately 3.5% of the apartments newly let over the year specifically to people in difficult social situations. In the promise we have made our tenants, we have pledged to henceforth assign one in four newly let apartments to tenants who are entitled to a certificate of eligibility for social housing – in other words, in particular to people who have difficulty finding an apartment. We also offer advisory services to tenants whose needs have changed. As a rule, Deutsche Wohnen does not terminate lease agreements for the purposes of own apartment use.

Deutsche Wohnen has been making housing available for refugees for a number of years now. At the end of 2019, more than 1,300 residential units from within our portfolio were let to refugees, around 540 of which are in Berlin alone. We also support integration projects which promote social cohesion, both financially and by providing commercial units.

Deutsche Wohnen is additionally one of four private housing companies to be on the steering committee of Berlin's Protected Market Segment (*Geschütztes Marktsegment*). This committee was created on the basis of a cooperation agreement with the State of Berlin and a number of housing companies to offer assistance to the homeless or to those at risk of becoming homeless.

When it comes to new lettings within our portfolio, DWI and DWKS see to it that social agencies and microbusinesses are taken into account as well. Our commercial space management ensures that there is optimum diversification of the uses of the properties in the districts, which in turn increases their attractiveness for the residents. We support initiatives which have a positive impact on the neighbourhoods within our estates with donations or affordable commercial space. Approximately 7% of this space was let to social institutions in 2019.

GRI 203-1
GRI 413-1



Our districts are surrounded by more than

60,000

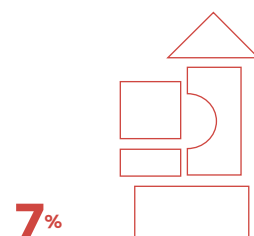
trees and

approx. **7.7** million sqm

of open space

1 in **4** apartments

we let to tenants entitled to a certificate of eligibility for social housing



7%

of commercial space letting is to social institutions

Exemplary engagement: support for local projects

Berlin-Spandau: children's and youth projects financed through the DW Fund

As one of the largest private landlords in Berlin's Spandau and Falkenhagener Feld districts, local neighbourhood development is something which is very important to Deutsche Wohnen. Deutsche Wohnen set up the DW Fund back in 2014 and topped this up again in 2019, as it does every year. Local initiatives and neighbourhood associations can apply to the fund in order to realise projects for children and adolescents, with everything from lantern processions to karate training. By supporting such projects, we aim in particular to create services for the many families in Falkenhagener Feld, thus strengthening social cohesion within the district. The *Soziales Lernen in Bewegung* (Social learning on the move) project is one example of this, in which two schools tackled the issue of bullying and conflicts. Working with professional conflict coaches, several hundred schoolchildren learned how to deal with difficult situations and to treat each other with respect and without resorting to violence. We also maintain our 40 playgrounds and modernised the district's recreational football pitches in order to offer the local children and adolescents ways in which to use their free time constructively.

In the interests of Falkenhagener Feld being a stable and vibrant district, we also champion better childcare. For example, in early 2019 the *Schatzkiste* day-care facility was able to move into modern and contemporary rooms in a former wash-house from the 1960s. Deutsche Wohnen converted the building for its new use with an investment sum of approximately EURO.25million. The building was re-wired, heating systems were installed, the heat insulation was improved and the outdoor areas were redesigned. A total of 55 children have 800 sqm in which to play and learn.

A new start for women in need

Again and again, women are forced to seek refuge with their children in a women's shelter. To make it easier for these women to find a new home afterwards, the Caritas charity established the project *NeuRaum – Wohnen nach dem Frauenhaus* (NewSpace – Life After the Women's Shelter) in 2016. This involves the sponsor Caritas renting residential units which it makes available to women and their children and then subsequently transferring the units to them. Deutsche Wohnen has supported this project from the beginning as one of its key partners by making housing available. At the same time, we work closely in this area with the Berlin organisation Hestia e.V. For seven years now, Deutsche Wohnen has been making residential units available here for women who are victims of violence, offering suitable apartments before they enter the usual letting process. Insolvency, debt and other problems are no obstacle to an apartment being assigned. Our aim is to offer women in need unbureaucratic and swift assistance. In spring 2019, we increased our commitment in this area by beginning to support the project *Housing First Berlin*, which is sponsored among others by Sozialdienst katholischer Frauen e.V. (SkF) and Berlin's Senate Department for Integration, Labour and Social Services. Deutsche Wohnen was one of the first housing companies to make apartments available to SkF for them to be let to homeless women. We have been recognised by SkF for our engagement. 30 formerly homeless women are now tenants living in their own four walls.



Starting a new and better life

The project *Housing First für Frauen* (Housing First for Women) assists homeless women in getting away from homelessness with their own lease agreements and reliable advisory services. Impressed by the idea and by the provider, Deutsche Wohnen contributes to the project in cooperation with *Sozialdienst katholischer Frauen e. V. Berlin*, or SkF for short. After approximately one year of cooperation, Shari Jasmin Becker, who is responsible at Deutsche Wohnen for housing placement, makes an absolutely positive interim assessment on the part of Deutsche Wohnen. In an interview, the deputy head of the Letting team at Deutsche Wohnen Immobilien Management GmbH explains what makes *Housing First für Frauen* so special.

A good tradition

Deutsche Wohnen has now been working with various social agencies that find housing for people in difficult social situations for eight years. In recent years, these have included:

Finding housing for women:

Caritas project NeuRaum – Wohnen nach dem Frauenhaus (NewSpace – Life After the Women's Shelter) | Hestia e. V. for women in violent situations

Support for young refugees and housing placement:

KJHV Berlin-Brandenburg | JaKuS e. V. | Pad gGmbH



Ms Becker, how many women have already been lifted out of homelessness thanks to the project?

I am delighted to say that, over the space of approximately a year, we have already been able to help 15 homeless women secure an apartment. This is especially pleasing because it looks like all the women have so far succeeded in starting a new life as a result too. It is certainly looking very good, at least.

What sets Housing First apart from other initiatives of this kind?

With other support programmes for the homeless, getting your own apartment is usually the ultimate goal rather than the first step. *Housing First* takes the opposite approach and says that having your own, safe apartment is a prerequisite for independently creating a new existence for yourself and taking the necessary steps for this such as undergoing therapy or finding a job. The women are only given assistance in their day-to-day lives if this is something they explicitly want. This promotes independence too.

How do the women find their way to you and to SkF?

In a variety of ways. Some of them turn to the project *Evas Haltestelle* (Eva's Stop), which enables homeless women to meet their basic needs in the areas of food, sleep, personal hygiene and laundry. The staff then bring *Housing First* to their attention. Others learn about it from a flyer or from a tip from their social worker. What all the women have in common is that they have fallen through the gaps in the social care system or are ashamed to make use of government assistance.

Why was the decision made to focus on women?

We don't just help women – this is the case only in relation to our cooperation with *Sozialdienst katholischer Frauen e. V. Berlin*. The fact that SkF focuses on women is given away in German in its full title. In addition, this SkF project is run exclusively by women, which makes it easier for women seeking assistance to initiate contact. What's more, it is estimated that women account for between 25% and 30% of all homeless people. But we do also assign apartments to homeless men as part of our collaboration with Housing First Berlin.

Are there specific reasons why women end up homeless?

Yes, and we weren't even aware of some of them before embarking on this collaboration. For example, it is often the man in a relationship who signs the lease agreement, which means it is the woman who has to leave the apartment when the relationship ends. Then there are more familiar reasons such as violence in the relationship or being made unemployed. What's striking is that, with many homeless women, you can't tell by looking at them that they have no home. They invest a great deal of time and energy in concealing this fact, quite simply because they are ashamed.

An important question in conclusion: are there plans for the future?

Yes, we will definitely continue with the project – among other things because our colleagues in Letting really are a great support, telling us when an apartment which would be especially suitable becomes available.

PRESERVING AND MAINTAINING HISTORIC BUILDINGS AS CULTURAL HERITAGE

With its approximately 30,000 residential units, Deutsche Wohnen is one of the largest private owners of listed residential properties in Germany. These include four of the six estates in Berlin which are UNESCO World Heritage sites: the Siemensstadt Ring Estate (Ringsiedlung Siemensstadt), White City (Weiße Stadt), the Carl Legien Housing Estate (Wohnstadt Carl Legien) and the Horse-shoe Estate (Hufeisensiedlung) Britz.

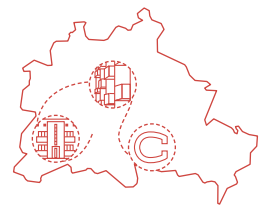
We have many years of experience in managing historic buildings and heritage protection, for example by means of energy-related refurbishment. DWCF and DWI/DWKS are responsible for implementing the ongoing maintenance, tenant turnover processes and refurbishment of our holdings.

In protecting historic buildings and listed architecture, we are living up to our responsibility to play our part in preserving cultural identity. Our estates and tenants likewise benefit from this. Thanks to our expertise in handling properties which are worthy of protection, we can take historic buildings into the future appropriately and with care. To ensure that these buildings are preserved as part of our heritage for generations to come, we invested approximately EUR 11.4 million in their future viability, intrinsic value and energy efficiency improvement in 2019.

The history and tradition of Deutsche Wohnen are very closely affiliated with leading architects such as Bruno Taut. Taut succeeded in improving the home and living conditions of a broad cross section of the population. As GEHAG's in-house architect, he planned housing estates all over Berlin in the 1920s. To this day, these serve as inspiration for architects' designs for city life and therefore also for us. The first exhibition of the GEHAG Forum as a place of contemporary art was developed in his honour 30 years ago.

In 2019, we focused in particular on four listed residential complexes in Berlin in the boroughs of Wedding, Friedrichshain, Reinickendorf and Wilmerdorf and refurbished approximately 730 apartments there. Over the past five years, approximately 2,700 residential units across nine estates have been restored as listed properties by Deutsche Wohnen. All the measures were reported to the Lower Heritage Protection Department (UD) in accordance with the *Act for the Protection of Heritage in Berlin* and were then executed by Deutsche Wohnen upon permission being granted, this often being preceded by a process of close coordination. Wherever possible, the state of the buildings at the time they were built is restored. If this is not known, we or the architecture firms and restorers commissioned by us make the necessary enquiries.

The work performed on the housing estates ranged from refurbishment of the stairwells, facades and windows, replacement of the pipework, electrical systems and installation of modern heating systems to bathroom modernisation and the redesign of the outdoor areas.



Approx. EUR **11** million

for the refurbishment of
listed ensembles

Refurbishment and preserving historic buildings in the African Quarter

Since May 2018, we have restored a number of four- to five-storey residential buildings comprising a total of approximately 530 apartments as listed buildings in the African Quarter along Windhuker Straße in Berlin-Wedding. The work required included modernisation of the electrical systems from the basement all the way up to the attic, this being followed by the refurbishment of the stairwells in line with heritage requirements. A contracted restorer first had to perform a detailed analysis in order to identify the original colours of the walls, ceilings, wooden parts such as the stairway handrails, apartment doors, wooden steps and window frames. A particular challenge was recreating the washed plaster found in the stairwell entrance and ground floor areas. The colour concept on which the refurbishment was based was approved by Berlin's Lower Heritage Protection Department (UD) before the work began. The refurbishment work was then successfully concluded in early 2020. A large proportion of the investment sum of approximately EUR 4.8 million was spent on maintenance and is therefore borne by Deutsche Wohnen.



**Berlin-Wedding:
African Quarter**

Working together for a vibrant building culture

Deutsche Wohnen contributes to the preservation of historic building culture not only by maintaining its own listed buildings, but since 2017 also by its membership of the Friends' Association of the Federal Foundation of Baukultur (Förderverein der Bundesstiftung Baukultur). This foundation based in Potsdam develops and realises its own initiatives, event series and publications with the aim of forging links between stakeholders who are interested in building culture and corresponding activities. It also seeks to raise awareness of the topic among interested experts, familiarise citizens with the importance of building culture for their everyday environment and communicate a better understanding of the planning processes and construction projects.

The foundation and its projects bring engineers, architects and town planners together with regional and national initiatives, foundations, chambers and associations as well as the housing and real estate industry. The work of the non-profit foundation is now supported by more than 1,000 members.



**Federal Foundation
of Baukultur**

bundesstiftung-baukultur.de/en



Preserving
what's old
and valuable
in all its
glory

Dresden-Kaditz

Year completed:	1920s
Houses:	7
Residential units:	215
Investment volume:	EUR 3.5 million
Refurbishment period:	August 2019 – August 2020

With its approximately 30,000 listed residential units, Deutsche Wohnen is one of the largest private owners of such residential properties in Germany. Preserving what is old and taking on responsibility for the things that are worthy of protection while nevertheless making modern living possible – these are the requirements when refurbishing listed residential properties. Deutsche Wohnen successfully applied its extensive and comprehensive experience in this area in Dresden-Kaditz and in Berlin-Zehlendorf too.

Kaditz is a peaceful and green district located in the north-west of Dresden, to the right of the River Elbe. It is a very special open perimeter block development located between Dungenstraße, Bobestraße and Geibelstraße. Now comprising four floors following conversion of the attics, the buildings were designed in the German reform architecture style with neoclassical elements. They are believed to have been built in the first 20 years of the last century – the building records that could corroborate this no longer exist as the building archives were destroyed by fire in the war.

Deutsche Wohnen acquired the building in 2018 and developed the plans for its refurbishment in line with heritage requirements together with the local architecture and consultancy company Falk in close coordination with the Dresden's Board for Culture and Heritage Protection. The look of the residential estate with its harmoniously arranged facade and imposing mansard roofs was seriously impaired following German reunification by numerous instances of work for which no permission was granted. Since then, the disproportionately large balconies have been reduced in size or, in some cases, removed altogether and new stacked balconies with wood flooring and rain-water drainage have been attached to the walls. Over-sized incursions into the eaves and dormers were rectified. At the same time, apartments in the attics with floor plans not in keeping with the times and with rooms which were too small were redesigned and converted. Damage in the basements caused by the historic flooding in August 2002 from the Elbe was also remedied.

"After a short building time of just one year, the listed ensemble now has its original character reinstated and has been restored to its former glory," says Project Manager Alexander Teuchert of Deutsche Wohnen Construction and Facilities GmbH. The tenants were very accepting of the restoration of the old aesthetic. "The planning and building work was performed with all the apartments let – carefully and with prudent use of resources," explains Teuchert, emphasising the important contribution made to the sustainable and responsible handling of the holdings.



Likewise in Berlin-Zehlendorf, refurbishment work was carried out which took the historic fabric of the buildings into account. While the 1930s buildings are not listed themselves, they are directly adjacent to the Waldsiedlung (Forest Estate) on Argentinische Allee, which was developed among others by Bruno Taut. Following the refurbishment, they create a harmonious ensemble with the neighbouring buildings, their shared identity being underscored by the colour concept, the facade and the building entrances.

“The aim was careful, conscientious refurbishment,” summarises Technical Project Manager Jendrik Kruse of Deutsche Wohnen Construction and Facilities GmbH. A large proportion of the overall investment sum of approximately EUR 12 million is being spent on maintenance and is therefore borne by the owner. The average modernisation cost allocation is just 50 cents per square metre. Deutsche Wohnen concluded a framework agreement with the Steglitz-Zehlendorf borough last year that governs communication and the schedule for the refurbishment measures. Thanks to a meeting with a tenants’ initiative, two tenant meetings and a tenants’ tour, the tenants were able to learn all about the project and also get involved. But that’s not all, as Anne Grütz-macher, Commercial Project Manager at Deutsche Wohnen Management GmbH, explains: “We also identified tailored solutions for specific situations together with our on-site tenant support team. Temporary alternative accommodation for hardship cases and comprehensive support with achieving site clearance are just two examples.”

Environmental aspects were also very much a priority: rather than being completely replaced, the roof was maintained with an additional sealing membrane, resulting in considerable waste volumes being avoided. Mineral wool was used for heat insulation instead of expanded polystyrene. The windows and the basement ceilings were insulated to achieve an energy saving of more than 10%. In addition, the historic double casement windows were preserved and also brought up to today’s standards: “This involved an initial very work-intensive step of removing the



Berlin-Zehlendorf

Year completed:	Early 1930s
Houses:	63
Residential units:	383
Investment volume:	EUR 12 million
CO₂ reduction:	46 tonnes per annum (12%)
Refurbishment period:	2018–2020

paintwork, which contained lead. With milling work, we then saw to it that thicker insulating glass could be installed as inner glazing,” says Kruse. “This allowed us to achieve an energy upgrade without changing the look of the windows.”

Deutsche Wohnen’s focus with regard to the outdoor areas, which are scheduled for completion in 2020, is sustainability and it is therefore working closely with the lower nature conservation authority. There are plans for forest meadows for native insects, for example. Consideration is also being given to the habitats of other animals living on the estate: when a resident notified us during the refurbishment measures that there was a squirrel living in a tree which was due to be felled, the plans were changed. The tree was debranched only half the way up to prevent it from damaging the facade, allowing the winsome expert climber, who was christened Willi, to continue to live in the treetop.

BROAD SUPPORT OF ART, CULTURE AND SPORT

The majority of Deutsche Wohnen's social activities promote projects and initiatives related to the social environment of its own residential property portfolio. This is where we can make especially effective use of our core capabilities. On top of this, we also promote culture, art and sport. In total, we spent approximately EUR 1.9 million on social and non-profit initiatives and also on top-class sport in Berlin in 2019.

Engagement in our districts

As part of our social engagement, we support numerous projects in various districts, including the NaDu (HeyYou) day-care facility in Hanover-Sahlkamp, which has existed since 2002 and which we have been supporting for many years now. We support this facility by means of donations and by funding a social worker project position.

Together with the association Loyal e.V., we support one of the most important drop-in centres for children and adolescents at Kottbusser Tor in Berlin-Kreuzberg. In particular, this serves as a space for helping young people with problems at school. A key component of this concept is the *Mädchenladen*, which offers recreational opportunities to girls aged eight to 16. We provide the association with funding and a commercial room free of charge.

Since 2019, we have been supporting Nachbarschaftsheim Schöneberg e.V. with a reduction in its net cold rent. This association plays an important role as a provider of all kinds of cultural, social and educational services for all generations in the neighbourhood and is reliant on a large number of volunteers.

We manage approximately 15,000 apartments and some 300 commercial units in the Marzahn-Hellersdorf borough of Berlin. Hellersdorfer Promenade comprising more than 1,200 apartments was thoroughly refurbished in recent years, with Deutsche Wohnen investing approximately EUR 20 million in building measures alone. Importance was also attached to the district being developed in the interests of the tenants and to enabling them to co-determine how the outdoor areas and green spaces were designed.

Furthermore, the company supports numerous social projects in Marzahn-Hellersdorf and is involved in various local networks. For example, in the interests of social balance we reached an agreement with the borough council in 2019 to offer the *Refugees Emancipation* association the interim use of rooms at the Kastanienboulevard site that were earmarked for attractive retail services in the district in the medium term. We also support the association KIDS & CO e. V. in the borough, which runs all kinds of projects for young people. These include community-boosting activities such as the creation of the *KastanienNest* parents-and-kids cafe, which gives young people in socially challenging situations the opportunity to be guided into a career. The focus here is on lone parents in particular.



EUR **1.9** million

in funding to support social and non-profit initiatives and top-class sport in Berlin



**Berlin-Hellersdorf:
Hellersdorfer Promenade**

Since 2019, in Hellersdorf Nord we have been supporting the association Förderverein für Jugend und Sozialarbeit e.V., which is dedicated first and foremost to teaching media skills to children, adolescents, parents and teachers. The contact point and advice centre for the Streetwork Hellersdorf project initiated by the association moved into a Deutsche Wohnen property in August of last year, which it can use for free. Young people can engage in all kinds of leisure activities there or be given assistance with their homework or with applications. Deutsche Wohnen also supported the German Children's Fund with a project for a successful start at school for first-year pupils in Hellersdorf. This involved 60 children living in difficult financial circumstances being presented with filled school bags at the Buntes Haus family meeting point.

Strengthening social cohesion

Young people throughout Berlin benefit from our support of the school cone campaign run by the reading promotion association Lesewelt Berlin e.V. The initiative organises story hours for children and sends more than 150 voluntary readers into libraries and day-care centres. In 2019, girls and boys had the opportunity to make their first day at school an extra special experience – anyone who attended ten story hours could make their own school cone together with their parents, with the cones being filled with a comprehensive school starters' pack.

We support TrauerZeit e.V., an association based in Berlin and Brandenburg which sees young widows and widowers, adolescents and children through the grieving process following the sudden and premature death of a family member. The initiative has become a fixed point of contact for people affected by this and a partner to youth welfare and family advice institutions. Our support played a part in the further professionalisation of the association's services and its taking occupancy of larger and brighter premises in Berlin-Buch. We made an additional donation to TrauerZeit e.V. in 2019 as a result of our tenant survey.

Since 2018, Deutsche Wohnen has also been a sponsor of the Philipp Lahm Foundation, which has set itself the goal of promoting education for and the prospects of children and adolescents in townships in South Africa. Through sport in particular, the children are taught basic values and skills which can permanently change their lives. In 2019, a Deutsche Wohnen football team took part in the Philipp Lahm Foundation Cup in Bad Aibling as part of this partnership.

Promoting art, culture and an urban community culture

In the 1920s, the Berlin-based GEHAG with its architect Bruno Taut built modern and affordable housing for a broad cross section of the population. Taut originally trained as a painter and was an active member of the *Gläserne Kette* (Glass Chain) artists' guild. The first exhibition of the GEHAG Forum, held in 1988, was developed in his honour. From the beginning, the forum has been held at the GEHAG premises in Berlin-Wilmersdorf.

The GEHAG Forum has since become a recognised venue for contemporary art exhibitions. The exhibition space at the Deutsche Wohnen headquarters in Wilmersdorf, Berlin, serves as an appropriate platform for the multifaceted expressions of modern art above and beyond the mainstream. In addition to architectural works, the visitors will find paintings, etchings, drawings and sculptures here. In early 2019, the Gebr. Mann Verlag publishing house published a book entitled *Betriebsstörung – 30 Jahre GEHAG FORUM*, which covers the history of this extraordinary art venue and its 139 exhibitions to date featuring 305 international artists. The book's official presentation was celebrated publicly there at the end of May. Deutsche Wohnen supported the GEHAG Forum with approximately EUR 50,000 in 2019.

Deutsche Wohnen is a partner of the Bröhan-Museum, Berlin's state museum for art nouveau, art deco and functionalism. As part of this partnership, since 2016, we have been offering museum visitors free entry on every first Wednesday of the month, including for special exhibitions and curator-led tours. With this collaboration, both partners seek to afford the general public broad access to cultural learning, in particular about the creative period of the 1920s and 1930s.

As a housing company with numerous and also diverse districts in Germany's cities, the promotion of art in the public arena is a matter of importance to us. Deutsche Wohnen therefore champions the development of the urban art scene, funds young artists' projects and makes building facades available as canvases for urban works of art. With this approach, we seek not only to nurture young artists, but also to champion a vibrant and diverse community culture in Berlin. We are assisted in selecting the artists we support by the *Die Dixons* crew at Berlin Art Bang e. V., which is known among other things as the creator of the temporary art project *The Haus* and of the Berlin Mural Fest.

After four impressive murals were created by international and Berlin-based urban artists in Kreuzberg, Wedding and Treptow-Köpenick in 2018, Deutsche Wohnen participated as a direct sponsor of the Berlin Mural Fest for the first time in summer 2019. This is our way of making a cultural contribution to strengthening community culture and promoting the city of Berlin. The concept of the open-air gallery means the murals are accessible to everyone as modern art. The event was once again organised by the *Die Dixons* crew, who curated the selection of artists. We made a total of ten building facades – three in Kreuzberg, three in Marzahn and four in Hellersdorf – available to the artists for their colourful murals and supported them with subsidies for their paints and the hydraulic lift technology. The artists from the international mural scene had a fortnight to decorate the large building facades. The surfaces in Marzahn-Hellersdorf proved to be especially attractive as the building facades there are often more than twice as high as those in inner-city areas, where they are rarely more than 20 metres high. The decision to select this modern borough as the central location of the huge works of art was met with enthusiasm both by the artists from Spain, Mexico, Australia and Germany and by



GEHAG Forum

[deutsche-wohnen.com/
en/gehag-forum](https://deutsche-wohnen.com/en/gehag-forum)



Berlin Mural Fest

20

artists and assistants

4,000 sqm

of facade brightened up



the residents and visitors. The night walks held on two days during which the finished murals were illuminated and complemented with projection were a particular highlight. The event more than lived up to its motto of "End of the grey zone".

"We received positive feedback from all age groups. The art event significantly enhanced the borough. And for me, the best thing of all is that everyone can see that Hellersdorf has a great deal to offer and is a good place to live."

Petra Besch

Head of Customer Service in Berlin-Hellersdorf

From left to right:

Okuda

Murtzaner Ring 31, Berlin-Marzahn

Aryz

Friedrich Straße 9, Berlin-Kreuzberg

Adry del Rocio and Akut

Märkische Allee 158/164, Berlin-Marzahn

Deutsche Wohnen was also nominated for the immobilienmanager Award in the category of communications as presented by the Immobilien Manager publishing house for the Berlin Mural Fest. The 15-person jury praised Deutsche Wohnen's involvement in the 2019 Berlin Mural Fest and specifically acknowledged the project's communicative effect: "Deutsche Wohnen got neighbours and visitors talking to one another, thereby strengthening the community culture in the long term."

Deutsche Wohnen also promoted a more colourful and a more friendly look for the Hanover-Sahlkamp district with the "Love your Neighbour" graffiti project that combats discrimination and prejudice. Here, pupils of the Vahrenheide-Sahlkamp integrated comprehensive school were allowed to paint and spray-paint a building facade. A few months previously, the schoolchildren had decorated a 17-metre-long wall at the entrance to the Sahlkamp district park with graffiti under the supervision of and with the support of the Hanover-based graffiti artist Jonas Wömpner.

Partnerships for top-class sport in Berlin

We entered into an exclusive and strategic partnership with the Füchse Berlin (Berlin Foxes) handball club in 2016. Since then, Deutsche Wohnen has been the official main and strip sponsor of this Bundesliga club, which has enjoyed both national and international success, thereby making a contribution to top-class sport in Berlin.

We focus in particular on extensive and sustained work with young and up-and-coming talent. Together with the club, we intend to turn *Füchse Town*, the handball team's sports base at the Sportforum Hohenschönhausen, into one of the most state-of-the-art centres for the next generation of handball players in Germany. For example, we financed polar vests which transmit the players' vital functions in real time, allowing the up-and-coming players' training to be more tailored to them specifically. The joint activities of our trainees and dual students together with the Young Foxes, such as an application workshop and a cooking event, are further indications of the close partnership. In early 2020, Deutsche Wohnen became a partner to Handball-Verband Berlin e. V., which comprises close to 12,400 members across 70 handball clubs. The focus of the collaboration over the next three years will be on the promotion of handball-related youth work. As such, we are consciously increasing our commitment to the capital city's future handball players.

Since 2018, Deutsche Wohnen has also been an *official partner* of the Olympic Training Centre Berlin (Olympiastützpunkt Berlin – OSP) and the *official title partner* of the women's scull team, *Frauen Skull*. The common goal within this partnership is to support the rowers on the women's national scull team within the German Rowing Federation (Deutscher Ruderverband – DRV) on their way to competing at the 2020 Olympic Games in Tokyo. The team has been gearing up for this at the training centre in Berlin since November 2018. Deutsche Wohnen's supportive measures are based first and foremost on the athletes' needs. With our assistance, for example, mountain bikes were made available for training purposes, with these being used both at the training centre in Berlin and at training camps and the world cups.

Women's scull team



Facts and figures

KEY FIGURES

Corporate management

In %	2019		2018		2017	
Governance						
Diversity Management Board, Supervisory Board						
People on the Management Board by gender	100 ♂	0 ♀	100 ♂	0 ♀	100 ♂	0 ♀
People on the Supervisory Board by gender	83 ♂	17 ♀	83 ♂	17 ♀	100 ♂	0 ♀
Average tenure on the Supervisory Board (in years)	9		9		10	
Management Board by age group						
Under 30 years of age	0		0		0	
30–50 years of age	50		66		66	
Over 50 years of age	50		34		34	
Supervisory Board by age group						
Under 30 years of age	0		0		0	
30–50 years of age	16.7		16.7		0	
Over 50 years of age	83.3		83.3		100	

—
GRI 102-8
GRI 102-22
GRI 405-1

In EUR m	2019		2018		2017	
Economy						
Rental income	837.3		785.5		744.2	
Earnings from Residential Property Management	729.8		656.2		612.8	
Earnings from disposals	186.1		43.1		50.3	
Earnings from Nursing and Assisted Living	88.3		55.3		48.0	
FFO I	538.1		482.5 ¹		435.0 ¹	
EPRA NAV (undiluted)	16,791.3		15,087.8		12,676.8	
Market capitalisation (in EUR bn)	13.1		14.3		12.9	

—
GRI 102-7
GRI 201-1

¹ Change in calculation method: staff, general and administration expenses for disposals are no longer included in FFO I. The previous year's figures have been restated accordingly (2018: EUR -3.1 million; 2017: EUR -2.7 million).

Clients and property portfolio

		2019	2018	2017
Holdings and districts				
Residential and commercial units (total)	number	164,044	166,980	163,134
of which residential	number	161,261	164,265	160,668
of which commercial	number	2,783	2,715	2,466
Buildings in portfolio	number	~17,000	~17,000	~17,000
Buildings with the K/W/ electronic access system	number	4,565	1,611 ²	142
Listed units	number	~30,000	~30,000	~30,000
Proportion of portfolio in Core+ markets	%	91.9	88.3	87.0
Proportion of portfolio in Core markets	%	8.0	11.6	12.0
Proportion of portfolio in Berlin	%	72	70	71
Market share in Berlin (residential units)	%	6	6	6
Total portfolio value	EUR bn	25.4	23.8	19.6
Fair value of properties	EUR bn	24.2	22.2	18.9
Fair value per residential and commercial area	EUR/sqm	2,394	2,157	1,886
Average in-place rent	EUR/sqm/month	6.94	6.62	6.40
Average vacancy rate	%	1.8	2.1	2.0
Average apartment size	sqm	60.4	60.3	60.2
Nursing properties	number	89	89	51
Beds	number	12,200	12,200	6,700
Investments in refurbishment and maintenance (total) ³	EUR/sqm	45.45	41.05	33.37
of which investments in refurbishment	EUR/sqm	35.53	30.91	22.85
of which investments in maintenance	EUR/sqm	9.92	10.14	10.52
Average investment per unit in the case of tenant turnover	EUR	10,853	9,698	8,333
Investments in contamination removal	EUR m	11.6	10.7	n/a
Investments in the supply chain	EUR m	545.6	672.9	543.0

² Figure corrected.

³ Taking account of the average floor space on a quarterly basis in the relevant period; including investments in contamination removal.

GRI 102-7
GRI 102-9

		2019	2018	2017
Customer satisfaction and service				
Tenant survey (every two years)				
Participation rate	%	36	n/a	20
Satisfaction with the living situation	%	87	n/a	81
Satisfaction with Deutsche Wohnen as a landlord	%	78	n/a	71
Average length of tenancy	years	12	12	12

Customer satisfaction

		2019	2018	2017
Outdoor areas				
Investment in outdoor areas within the portfolio	EUR m	7.1	18.0	19.5
Green space ⁴	million sqm	7.7	6.0	6.0
of which tenants' gardens	million sqm	0.87	n/a	n/a
of which high-biodiversity areas	million sqm	1.16	n/a	n/a
Trees within portfolio area	number	~64,000	~63,000	~54,000
Playgrounds	number	~1,700	~1,500	~1,500
Proportion of sealed land on plots	%	26	n/a	n/a

⁴ More precise data available from 2019 due to the geographic information system.

Employees

Preliminary note on key figures for employees

As at 31 December 2019, the total headcount at our company was 3,549 (31 December 2018: 1,280). The higher number of employees is primarily attributable to PFLEGEN & WOHNEN HAMBURG GmbH, which has been a wholly owned subsidiary of Deutsche Wohnen since January 2019 and has 2,005 employees and 94 trainees.

Due to data protection guidelines regarding personal data, the staff figures which follow do not include the SYNVIA Group or PFLEGEN & WOHNEN HAMBURG GmbH.

At year-end, KATHARINENHOF Seniorenwohn- und Pflegeanlage Betriebs-GmbH – in which Deutsche Wohnen SE holds a 49% stake – had 1,965 employees and 112 trainees/interns (31 December 2018: 1,946 employees and 98 trainees/interns).

Unless indicated otherwise, the figures comprise both salaried and temporary employees (headcount – including trainees, temporary workers, students, interns) of Deutsche Wohnen SE including FACILITA and Helvetica⁵ respectively on the reporting date, 31 December.

Deutsche Wohnen's middle management comprises team leaders and Service Point managers. Senior management comprises managers, managing directors and directors.

There is no regional breakdown of the key figures for Deutsche Wohnen as all the company sites are in Germany. There are other workers who are not employees who perform various non-material tasks within the company. The key figures for these are not reported as the work involved in collecting the data is not commensurate with the insights this would provide.

		2019		2018		2017	
Overview							
Total number of employees	number	1,409 (Ø 1,370)		1,280 (Ø 1,233)		1,111 (Ø 1,040)	
of which in region around the capital city Berlin	number	1,196		1,075		919	
	%	84.9		84.0		82.7	
of which permanent	number	637 ♂	660 ♀	551 ♂	615 ♀	469 ♂	543 ♀
	%	92.1		91.1		91.1 ⁵	
of which temporary	number	55 ♂	57 ♀	57 ♂	57 ♀	40 ♂	59 ♀
	%	7.9		8.9		8.9 ⁶	
of which full-time	number	675 ♂	590 ♀	594 ♂	562 ♀	497 ♂	512 ♀
	%	89.8		90.3		90.8	
of which part-time	number	17 ♂	127 ♀	14 ♂	110 ♀	12 ♂	90 ♀
	%	10.2		9.7		9.2	
Employees by position							
in residential unit management and administration, rental contract management and tenant management	number	1,063		970		835	
in the holding company	number	346		310		276	
Employees in customer service (total)	number	969		896		768	
of which FACILITA employees	number	304		217		168	
Employees covered by collective bargaining agreements	%	28.1		24.9		24.7	
Total number of new employees ⁷	number	315		275		232	
	%	22.4		21.5		20.9	
Total employee turnover ⁸	number	178		140		107	
	%	12.2		10.6		9.6	
of which employee-initiated terminations	number	84		67		57	
	%	5.8		5.2		5.1	
Length of service							
Up to 1 year	%	19.9		19.7		20.9	
1 to 5 years	%	45.0		44.3		40.7	
6 to 15 years	%	18.2		18.8		18.9	
16 to 25 years	%	10.0		10.7		13.5	
More than 25 years	%	6.9		6.5		6.0	
Average length of service	years	6.8		7.1		7.6	
Employee satisfaction survey							
Participation rate	%	71		71		n/a	
Proportion who are "satisfied" or "very satisfied" with Deutsche Wohnen as their employer	%	77		79		n/a	

—
GRI 102-8
GRI 102-41
GRI 102-43
GRI 401-1

5 2017 figures exclude Helvetica.

6 Figures corrected.

7 All new hires between 1 January and 31 December of each financial year were taken into account.

8 The figures comprise permanent and temporary employees (headcount) who left between 1 January and 31 December – this key figure does not include trainees, temporary staff, students or interns.

		2019		2018		2017	
Diversity							
Workforce by gender	%	49.1 ♂	50.9 ♀	47.5 ♂	52.5 ♀	45.8 ♂	54.2 ♀
Management by gender							
Management Board	number	4 ♂	0 ♀	3 ♂	0 ♀	3 ♂	0 ♀
	%	100 ♂	0 ♀	100 ♂	0 ♀	100 ♂	0 ♀
Senior management	number	30 ♂	17 ♀	25 ♂	15 ♀	21 ♂	13 ♀
	%	63.8 ♂	36.2 ♀	62.5 ♂	37.5 ♀	61.8 ♂	38.2 ♀
Middle management	number	28 ♂	40 ♀	30 ♂	34 ♀	23 ♂	23 ♀
	%	41.2 ♂	58.8 ♀	46.9 ♂	53.1 ♀	50 ♂	50 ♀
Proportion of women in management positions	%		47.9		45.8		43.4
Workforce by age group							
Up to 35 years of age	number		514		463		417
	%		36.5		36.2		37.5
36-45 years of age	number		370		326		265
	%		26.3		25.5		23.9
46-55 years of age	number		330		313		278
	%		23.4		24.4		25.0
Over 55 years of age	number		195		178		151
	%		13.8		13.9		13.6
Average workforce age	years		41.0		41.0		41.0
Management by age group							
Senior management							
Up to 35 years of age	number		2		1		1
	%		4.3		2.5		2.9
36-45 years of age	number		27		27		25
	%		57.4		67.5		73.5
46-55 years of age	number		13		9		6
	%		27.7		22.5		17.7
Over 55 years of age	number		5		3		2
	%		10.6		7.5		5.9
Middle management							
Up to 35 years of age	number		14		14		8
	%		20.6		21.9		17.4
36-45 years of age	number		29		25		22
	%		42.6		39.1		47.8
46-55 years of age	number		17		17		11
	%		25.0		26.5		23.9
Over 55 years of age	number		8		8		5
	%		11.8		12.5		10.9
Total employees post-WWII generation (1946-1955)	number		18		27		35
	%		1.3		2.1		3.1
Total employees baby boomer generation (1956-1964)	number		219		257		233
	%		15.5		20.1		21.0
Total employees Generation X (1965-1979)	number		491		463		399
	%		34.8		36.2		35.9
Total employees Generation Y (1980-1993)	number		552		477		410
	%		39.2		37.3		36.9
Total employees Generation Z (1994-today)	number		129		56		34
	%		9.2		4.3		3.1
Proportion of disabled employees	%		3.2		3.1		3.2

		2019	2018	2017
Staff remuneration⁹				
Investments in the staff bonus programme	EUR m	3.6	3.5	n/a
Average pay rise p.a.	%	6.0	5.0	n/a
Ratio of CEO's remuneration to average employee remuneration ¹⁰	x times	36	39	42

⁹ Figures exclude FACILITA, managing directors and directors.

¹⁰ Ratio of average remuneration of employees on permanent contracts (excl. middle and senior management, trainees, interns and students) to that of the CEO (excl. long-term incentive) for the respective reporting year.

		2019	2018	2017
Training				
Trainees	number	59	57	46
Training ratio	%	4.2	4.5	4.1
Trainees who received offer for a position at the company following completion of qualification	number	16	14	13
	%	100	100	100
Trainees who stayed with the company upon qualifying	number	15	13	10
	%	94	92	77

		2019	2018	2017
Staff development				
Number of employees who took part in training	number	796	820	766
Senior management, total	number	35	29	22
by gender	number	23 ♂ 12 ♀	17 ♂ 12 ♀	12 ♂ 10 ♀
Middle management, total	number	60	62	51
by gender	number	28 ♂ 32 ♀	30 ♂ 32 ♀	24 ♂ 27 ♀
Rest of the workforce, total	number	701	729	693
by gender	number	454 ♂ 247 ♀	437 ♂ 292 ♀	308 ♂ 385 ♀
Average hours for training, total	hours	21.1	25.6	23.3 ¹¹
Senior management, total	hours	21.0	9.7	24.6 ¹¹
by gender	hours	24.2 ♂ 15.0 ♀	12.1 ♂ 6.3 ♀	27.4 ¹¹ ♂ 21.3 ♀
Middle management, total	hours	30.5	40.7	43.2 ¹¹
by gender	hours	34.1 ♂ 27.3 ♀	39.5 ♂ 41.7 ♀	40.4 ¹¹ ♂ 45.7 ¹¹ ♀
Rest of the workforce, total	hours	20.3	24.9	21.8 ¹¹
by gender	hours	22.7 ♂ 15.7 ♀	29.5 ♂ 18.0 ♀	49.0 ¹¹ ♂ 16.3 ¹¹ ♀
Hours of training, total	hours	16,774	20,974	17,833
Days of training, total	days	2,107	2,640	2,247
Proportion of training hours dealing with topic of sustainability	%	7.8	5.5	5.0
Investment in employee training	EUR k	696	858	740
Employees who received a regular performance and career development review in the reporting period, total ¹²	%		91.5	94.1
by gender	%		95.4 ♂ 87.5 ♀	95.9 ♂ 93.0 ♀
Managers (senior and middle management)	%		100.0	98.7
Trainees	%		100.0	100.0
Rest of company	%		90.3 ¹³	93.8 ¹⁴

GRI 404-1
GRI 404-3

¹¹ Figures corrected.

¹² The central assessment format for annual appraisals was overhauled in 2019 so none took place.

¹³ Excluding Management Board, temporary staff, those in service for less than six months as at 31 October 2018, employees of DW excl. FACILITA, Helvetica, leaves of absence.

¹⁴ Excluding Management Board, temporary staff, those in service for less than six months as at 31 October 2017, GSW, leaves of absence.

		2019		2018		2017	
Career and family							
Total number of employees entitled to parental leave by gender	number	692 ♂	717 ♀	608 ♂	672 ♀	509 ♂	602 ♀
Total number of employees who took parental leave by gender ¹⁵	number	15 ♂	48 ♀	15 ♂	45 ♀	7 ♂	36 ♀
	%	2.2 ♂	6.7 ♀	2.5 ♂	6.7 ♀	1.4 ♂	6.0 ♀
Total number of employees returning to work during the reporting period at the end of their parental leave, by gender	number	14 ♂	23 ♀	13 ♂	22 ♀	7 ♂	14 ♀
	%	2.0 ♂	3.2 ♀	2.1 ♂	3.3 ♀	1.4 ♂	2.3 ♀
Proportion of employees who returned to work following parental leave, by gender	%	93 ♂	48 ♀	87 ¹⁶ ♂	49 ¹⁶ ♀	100 ♂	39 ♀
Proportion of employees who made use of option to work from home ¹⁷	%		48		22		n/a

15 All employees who took parental leave between 1 January and 31 December of each financial year were taken into account.

16 Figures corrected.

17 Excl. FACILITA.

GRI 401-3

		2019		2018		2017	
Occupational health and safety							
Workplace accidents recorded	number	37		47		46	
Lost days due to workplace accidents ¹⁸	number	578		139		131	
Work-related fatalities, total workforce	number	0		0		0	
Workplace accident rate (workplace accidents in relation to total working hours of all the employees)	%	0.01		0.02		0.02	
Employees who made use of the <i>machtfit</i> platform ¹⁹	number	414		336		n/a	
Proportion of employees who made use of the <i>machtfit</i> platform ¹⁹	%	38.3		32.7		n/a	
Proportion of workstations reviewed for health and work safety aspects	%	95.0		95.0		95.0	
Coverage of entire workforce by occupational health and safety committees	%	100.0		100.0		100.0	
Total illness rate ²⁰	%	5.6		5.9		5.6	

18 Cumulative number of lost work days due to employees not being able to perform their usual duties as a result of a workplace accident.

19 Figures excl. FACILITA.

20 Lost days based on calculation of actual absenteeism expressed as a percentage of the total number of work days designated for the employees over the same period.

GRI 403-1
GRI 403-2

The environment and climate

Preliminary note on key figures for the environment

To manage the key environmental issues, we gauge our sustainability performance on the basis of specific key indicators. These are presented in the tables below for the administrative occupations and locations and for the portfolio of residential and commercial units. Unless indicated otherwise, the key figures relate to the financial year in question and the entire Group (i.e. all the fully consolidated companies and equity-accounted companies based on the shareholdings as per the consolidated annual financial statements).

The recognition of the energy production of G+D Gesellschaft für Energiemanagement mbH, Magdeburg, a joint venture in which Deutsche Wohnen holds a 49% stake, constitutes an exception. The energy that G+D supplies to the Deutsche Wohnen portfolio, which is provided with heating centrally, is recorded in the energy footprint consumption figures and is taken into account in all the key figures derived. The energy which is sold and fed into the grid (combined heat and power [CHP] plants and the energy produced by Stadtwerke Thale GmbH, which was acquired by G+D in the year under review) is not included in Deutsche Wohnen's energy and environmental footprint.

The figures presented here have had their decimal places rounded. As such, there may be minor totalling deviations. The intensity key figures are an exception here as these are stated with decimal places in order to evidence any changes.

Environmental data, administrative locations

Energy consumption of electricity and heating supply²¹

In MWh	2019	2018	2017
Heating energy			
Natural gas	1,205	1,195	1,102
Heating oil	0.0	0.0	1.5
Pellets	5.8	5.8	3.8
District heating	5,563	3,602	2,678
Electricity	1,378	1,296	1,035
Total	8,152	6,099	4,820

—
GRI 302-1
CRE 1

²¹ The electricity and heating consumption values for the administrative locations (comprising a total of 117 offices) have been adjusted to reflect weather conditions. The values are not comparable with those in the previous year's report as the forecast values for 2018 were adjusted on the basis of actual consumption and, unlike the subsequent years in the time series, had space which was no longer in use deducted. The increase in consumption, above all that of district heating, is due to the greater number of administrative locations. Additionally, some locations which were already partially used in 2018 were in use all year long in 2019. A forecast was made for 2019 based on actual consumption in the previous year.

Energy and emission intensity

In MWh	2019	2018	2017
Energy intensity per gross internal floor area ²²			
Energy consumption per sqm of gross internal floor area	0.253	0.188	0.171
Energy intensity per employee ²³			
Heating consumption per employee	5.52	3.92	3.78
Electricity consumption per employee	1.12	1.06	1.03
Emission intensity ²⁴			
Climate emissions per sqm of gross internal floor area (in t CO ₂ e)	0.051	0.035	0.032

- 22 The intensity figures for 2017 relate to 28,217 sqm of floor area, for 2018 to 32,439 sqm and for 2019 to 32,221 sqm. The values are not comparable with those in the previous year's report as the forecast values for 2018 were adjusted on the basis of actual consumption and, unlike the subsequent years in the time series, had space which was no longer in use deducted.
- 23 The average electricity and heating requirements per employee relate to 1,002 employees in 2017 and 1,227 employees in 2018 and 2019. The staff actively employed at the sites were taken into account, resulting in the figures deviating from Deutsche Wohnen's total employee headcount.
- 24 Emission intensity is calculated on the basis of the administrative locations' Scope 1 and Scope 2 emissions (see Deutsche Wohnen environmental footprint, p. 126).

GRI 302-3
GRI 305-4
GRI 305-5

Air pollutant emissions from electricity and heating supply²⁵

In kg	2019	2018	2017
Sulphur dioxide (SO ₂)	766	503	359
Nitrogen oxides (NO _x)	2,461	1,671	1,283
Particulate matter (PM)	118	80	61
Total	3,346	2,254	1,703

- 25 Air pollutant emissions were calculated using the GEMIS 4.9.4 factors.
The values show the direct and indirect air pollutant emissions from electricity and heating supply.

GRI 305-7

Vehicle fleet and transport

	2019	2018	2017
Number of conventional vehicles	178	169	170
Average CO ₂ emissions according to the manufacturer (in g/km)	114	117	124
Number of electric vehicles	33	32	16
Number of e-bikes	23	22	17
Number of bicycles	107	70	52
Kilometres travelled	1,397,143	1,400,321	1,261,655

Fuel consumption of the fleet²⁶

In MWh	2019	2018	2017
Petrol	623	618	584
Diesel	151	187	231
Natural gas	0	3	7

- 26 Consumption was translated into litres using the fuels' calorific values.
For this, average values of 8.4 kWh/l and 9.8 kWh/l were applied for premium-grade petrol and diesel respectively.

GRI 302-1

Materials used by weight

In t	2019	2018	2017
Printing and photocopying paper	36.1	45.5	53.0
Tenant post	25.4	n/a	n/a

GRI 301-1

Environmental data, portfolio

Portfolio energy efficiency upgrading

	2019	2018	2017
Refurbished residential units ²⁷ (number)	3,097	2,356	2,855
Annual refurbishment quota ²⁷ (in %)	1.9	1.4 ²⁸	1.8
Reduction in energy requirement ²⁹ (in MWh)	13,224	4,248	3,797
Reduction in climate emissions ²⁹ (in t CO ₂ e)	3,187	1,024	915
Investments in energy efficiency upgrading (in EUR m)	41.2	17.0	10.0

GRI 302-4
GRI 302-5
GRI 305-5

²⁷ Including large-scale programmes.

²⁸ Figure corrected.

²⁹ Not including large-scale programmes; reduction in final energy requirement due to refurbishment compared with the previous year on the basis of energy performance certificate data. The climate emissions reduction potential was calculated using the emission factors of the Institute for Housing and the Environment (Institut Wohnen und Umwelt - IWU) with GEMIS 4.93.

Energy consumption, portfolio

In MWh	Absolute ³⁰		Like-for-like ³¹	
	2019	2018	2019	2018
Heating energy				
Natural gas	772,253	746,725	691,315	660,463
Heating oil	10,220	34,899	7,031	32,273
Pellets	8,318	8,988	6,722	7,392
District heating	660,759	644,175	640,730	632,994
Electricity for communal areas	39,171	38,761	36,522	35,294
Proportion of which from renewable power generation	89	87	93	93
Total	1,490,720	1,473,548	1,382,319	1,368,416

GRI 302-1
GRI 302-2

³⁰ The values for heating energy, district heating and general electricity represent the consumption of Deutsche Wohnen's total portfolio (see figures on p. 115). Decentrally supplied units (e.g. units managed by third parties or with direct billing to the tenants) were included in the calculations for the first time on the basis of derivations and estimates. 86% of energy consumption in 2018 and 36% in 2019 relate to the tenants' actual heating energy and district heating consumption levels, these being calculated on the basis of bills. Where data was lacking, an estimate was made on the basis of prior-year figures or attested energy efficiency classes. It was assumed that decentrally supplied units are supplied with natural gas. An average value per square metre was also used for calculation. The values for 2018 forecast in the 2018 Sustainability Report were modified to reflect the actual consumption levels and are therefore not identical. The consumption figures were adjusted to reflect weather conditions using the climate factors of Germany's National Meteorological Service (Deutscher Wetterdienst - DWD). 100% of the electricity generated by own photovoltaic systems is fed into the grid (2018: 1,005 MWh; 2019: 1,048 MWh).

³¹ The like-for-like comparison relates to a segment of the absolute reference framework which was in Deutsche Wohnen's possession uninterrupted for the two-year period. 91% of energy consumption in 2018 and 38% in 2019 relate to the tenants' actual heating energy and district heating consumption levels, these being calculated on the basis of bills. Where data was lacking, an estimate was made on the basis of prior-year figures or attested energy efficiency classes. The like-for-like reference framework for heating and general electricity supplies comprises 9,392,059 sqm and 153,316 units.

Energy efficiency classes* based on final energy needs³²

lm kWh/sqm/year, in %	2019	2018	2017
A+ < 30 kWh and A 30 to < 50 kWh	0.28	0.10	0.10
B 50 to < 75 kWh	6.37	6.00	5.60
C 75 to < 100 kWh	22.76	20.70	21.30
D 100 to < 130 kWh	30.19	27.60	25.90
E 130 to < 160 kWh	23.45	21.70	21.80
F 160 to < 200 kWh	11.26	16.20	16.90
G 200 to < 250 kWh	3.32	4.80	5.50
H > 250 kWh	2.37	2.80	3.00
Average energy efficiency ³²	128.90	132.30	133.40

32 Weighted average of the final energy consumptions on the basis of the current energy performance certificates of properties (the approximately 30,000 listed units are generally not taken into account as no energy performance certificate is needed for them).

Air pollutant emissions of portfolio³³

In t	Absolute		Like-for-like	
	2019	2018	2019	2018
Sulphur dioxide (SO ₂)	104	108	99	104
Nitrogen oxides (NO _x)	413	407	389	385
Particulate matter (PM)	19	19	18	20
Total	537	534	507	509

33 The emissions from the combustion of natural gas, heating oil and pellets as well as district heating emissions were calculated using the GEMIS 4.9.4 factors. For the reference values for the absolute and like-for-like values, see the explanations in the footnotes under the table "Energy consumption, portfolio".

Energy and climate emission intensity, portfolio³⁴

	Absolute		Like-for-like	
	2019	2018	2019	2018
Energy consumption per sqm of gross internal floor area (in MWh)	0.147	0.143	0.147	0.146
Energy consumption per unit (in MWh)	9.09	8.83	9.02	8.93
Climate emissions per sqm of gross internal floor area (in t CO ₂ e)	0.034	0.033	0.034	0.034
Climate emissions per unit (in t CO ₂ e)	2.09	2.05	2.08	2.07

34 The energy and climate emission intensities per sqm of gross internal floor area and unit are based on the energy consumption values for the entire portfolio. The climate emission intensity values are based on the carbon footprint table. The market-based Scope 2 value was used for further calculation, this representing the sourcing of certified green electricity for approximately 90% of the letting portfolio. Because of the new reference framework, the 2018 values are not comparable with those in the previous year's report.

Water consumption and water intensity, portfolio

In cbm	Absolute ³⁵		Like-for-like ³⁶	
	2019	2018	2019	2018
Water consumption	8,015,539	8,497,993	7,919,982	8,118,905
Water consumption per sqm of gross internal floor area	1.21	1.26	1.21	1.28

35 The data here relates to our Berlin portfolio, which accounted for around 72% of our portfolio as a whole in 2019. The data is taken from our main water meters. These record both the individual tenants' consumption levels, which account for the majority of total consumption, and general water consumption in the communal areas as well as for sprinkler systems. There are no sub-meters for the individual spaces in part of our portfolio. It is therefore not currently possible to provide separate data for water consumption in the communal areas, which account for only a very small proportion – less than 1% – of the total area.

36 The like-for-like comparison relates to a segment of the absolute reference framework which was in Deutsche Wohnen's possession uninterrupted for the two-year period. The like-for-like reference framework comprises 6,530,997 sqm and 108,541 units.

GRI 305-7

GRI 302-3
GRI 305-4
CRE 1
CRE 3

GRI 301-1

Materials used in refurbishment projects by weight or volume³⁷

	2019	2018	2017
Screed (in t)	1,070	709	209
Wood fibres (in t)	255	625	0
Mineral wool (in cbm)	17,755	17,200	8,250
Expanded polystyrene ³⁸ (in cbm)	1,129	1,900	700
Cellulose blown-in insulation (in cbm)	2,921	1,400	5,800

37 The volume of material used varies according to the number and scope of the refurbishment projects effected.

38 Expanded polystyrene was predominantly used for perimeter insulation (in the ground) and for roof insulation. Facade insulation was performed exclusively using mineral wool.

Waste from maintenance, refurbishment and new construction projects which is subject to monitoring

In t		2019	2018	2017
Method of disposal	Waste category			
Thermal utilisation	Wood and wood-based materials, polystyrene insulating materials and tar-based materials ³⁹	520	1,028	1,079
Treatment (if possible), otherwise landfilling	Contaminated soil ⁴⁰	5,215	2,533	0
Landfilling	Waste containing asbestos, old MMVFs and contaminated construction waste ⁴¹	1,488	1,099	1,425
Landfilling (underground)	Waste containing asbestos, tar-based materials and polyurethane insulating and filler materials ⁴²	261	359	160

39 Wood and wood-based materials impregnated with wood preservative or with coatings containing heavy metals; polystyrene insulating materials containing the flame retardant hexabromocyclododecane (HBCD); tar-based sealants, adhesives and insulating materials containing polycyclic aromatic hydrocarbons (PAH).

40 Flooring, cladding and moulded parts with strongly bound asbestos fibres.

41 Insulating materials made of man-made vitreous fibres; sprayed asbestos products and asbestos board or rope containing weakly bound fibres.

42 Tar-based sealants containing asbestos fibres; insulating and filler materials made of polyurethane hard foam containing the propellant chlorofluorocarbon (CFC).

Waste from tenants by disposal method and type⁴³

In l		2019	2018	2017
Recycling	Paper, cardboard, cardboard boxes	206,683,407	185,249,584	178,316,372
	Glass	20,527,650	16,775,720	16,515,720
Composting	Organic waste	59,264,075	48,293,960	47,404,760
Recovery, including energy recovery	Household waste	607,941,520	554,273,564	553,721,584
	Recycling container	145,404,760	126,497,800	121,494,880
Total		1,039,821,412	931,090,628	917,453,316
Average waste per residential unit		7,171	6,623	6,654

43 The increase in tenant-based waste in 2019 relates primarily to the waste volumes of Helvetica Services GmbH and other holdings which had not yet been recorded in 2018.

Deutsche Wohnen SE, carbon footprint⁴⁴

in t CO ₂ e	Administrative locations		Portfolio (absolute)		Portfolio (like-for-like)	
	2019	2018	2019	2018	2019	2018
Scope 1: direct emissions ⁴⁵	531	538	181,700	183,465	161,988	162,697
Emissions from stationary combustion	278	276	181,700	183,465	161,988	162,697
Natural gas (fossil)	278	276	178,390	172,493	159,694	152,567
Heating oil (fossil)	0	0	3,168	10,819	2,180	10,005
Pellets (biogenic)	0	0	141	153	114	126
Emissions from mobile combustion (fleet)	252	262	Not relevant to the portfolio	Not relevant to the portfolio	Not relevant to the portfolio	Not relevant to the portfolio
Scope 2: indirect emissions from purchased energy ⁴⁶	1,352	875	162,309	158,811	156,755	155,019
District heating	1,352	875	160,564	156,535	155,697	153,818
General electricity (location-based)	553	607	15,707	18,140	14,645	16,518
General electricity (market-based)	0	0	1,744	2,277	1,057	1,202
Scope 3: indirect emissions along the value chain ⁴⁷	1,291	n/a	2,887	2,774	n/a	n/a
(Cat. 1) Emissions from purchased goods, services and capital goods	83	n/a	2,867	2,747	n/a	n/a
(Cat. 5) Emissions from waste generated in operations	n/a	n/a	20	27	n/a	n/a
(Cat. 6) Emissions from business travel	257	n/a	Not relevant to the portfolio	Not relevant to the portfolio	n/a	n/a
(Cat. 7) Emissions from employee commuting	952	n/a	Not relevant to the portfolio	Not relevant to the portfolio	n/a	n/a

44 The Scope 1 and Scope 2 values represent the material climate emissions from electricity and heating supplies to the administrative locations and the portfolio. The energy consumption levels of administrative locations and the portfolio as well as the fuel consumption of the fleet (p. 121-123) serve as the data pool. The Scope 1 and 2 values are not comparable with the prior-year figures as a new reference framework was used (the entire portfolio) and because the emission factors were updated. The Scope 3 emission categories that Deutsche Wohnen considers to be relevant (Cat. 1, Cat. 5, Cat. 6 and Cat. 7) were recorded under Scope 3. The values are based on the current data pool. The aim is to further refine the environmental footprint in subsequent years and to gradually expand the data within the defined Scope 3 emission categories.

45 Scope 1: This value represents direct emissions from stationary combustion and, in relation to the administrative locations, also mobile combustion caused by its fleet. The values were calculated using the emission factors of the Institute for Housing and the Environment (Institut Wohnen und Umwelt - IWU) with GEMIS 5.0, with a distinction being made between fossil and biogenic energy sources.

46 Scope 2: Energy indirect emissions are based on the (general) electricity and district heating generation of the administrative buildings and the portfolio. Location-based emissions from general electricity consumption were calculated using the year-specific emission factor for Germany's electricity mix as issued by the German Environment Agency (Umweltbundesamt - UBA). The increasing share of the German market attributable to renewable power generation results in falling emissions in spite of a slight increase in electricity consumption at the administrative locations. The market-based Scope 2 value is also presented in order to illustrate the positive effects on the climate of sourcing 100% certified green electricity. This results in the lower market-based overall value for Scope 2.

47 Scope 3 by category:

(Cat. 1): The data pool is limited to the use of paper at administrative locations as further procurements for the reporting year cannot be recognised (see table "Materials used by weight" p.123). The use of materials for maintenance and refurbishment of the portfolio was recognised (see table "Materials used in refurbishment projects by weight or volume" p. 125). Standardised conversion factors and the emission factors taken from the GEMIS database (version 4.94) were used to calculate the CO₂ emissions.

(Cat. 5): The data pool comprises the waste which is subject to disposal verification generated by maintenance, refurbishment and new construction projects (see table "Waste from maintenance, refurbishment and new construction projects which is subject to monitoring" p. 125). The standardised non-material-specific emission factors of DEFRA (2019) were used to calculate the CO₂ emissions.

(Cat. 6): Business travel is effected using company vehicles (fleet consumption recognised under Scope 1), employees' own vehicles, the railway and aeroplanes. Approximations were calculated on the basis of standardised emission factors and the per-kilometre allowance (German Environment Agency [Umweltbundesamt - UBA], reference year: 2018). Flights were recognised using myclimate's flight emissions calculator, which calculates the average direct and indirect CO₂ emission values per passenger for a specific flight route based on travel class (Economy/Business). Quantification is based on the latest international statistics regarding passengers and freight as well as capacity utilisation and aircraft types (calculation principles as at 13.08.2019; <https://www.myclimate.org/information/about-myclimate/calculation-principles/>).

(Cat. 7): Data for employees commuting between their home and their place of work was collected for the first time in the year under review as part of a voluntary employee survey. Based on the feedback, the emissions were calculated depending on the means of transport (employee's own car, local public transport, on foot, by bike) and were then extrapolated for the entire active workforce. Standardised emission factors were used for calculation (German Environment Agency [Umweltbundesamt - UBA], reference year: 2018).

Society

Districts	2019	2018	2017
Involvement of local communities			
Personal visits to customers at their premises regarding complex refurbishment projects	230	800	600
Support for non-profit initiatives and people in difficult social circumstances			
New lettings of sponsored residential units ⁴⁸	~1,000	~1,000	~1,000
Proportion of new lettings (residential units) to people in difficult social circumstances in relation to total new lettings (in %)	3.5	4.5	4.8 ⁴⁹
Proportion of commercial units used by small businesses (in %)	60	60	60
Proportion of commercial space used for social/non-profit purposes (in %)	10	10	16
Support for non-profit initiatives, donations and sponsorship (in EUR m)	1.9	2.2	1.0
Preservation of historic buildings			
Investments in the refurbishment of listed buildings (in EUR m)	11.4	29.0	n/a

GRI 413-1

⁴⁸ Sponsored residential units refer here to so-called "social housing" in the subsidised market segment.

⁴⁹ Figure corrected.



GRI CONTENT INDEX

GRI 102-55

GRI 102-54

This report has been prepared in accordance with the GRI Standards: Core option. Certain indicators were additionally supplemented with the Construction and Real Estate Sector Disclosures (CRESD). In performing the Materiality Disclosures service, the GRI Services Team confirms that the GRI Content Index is presented in a comprehensible manner and that the references for the disclosures 102-40 to 102-49 are consistent with the corresponding sections in the report. The service was performed on the German version of the report.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
GRI 101: Foundation 2016				
UNIVERSAL STANDARDS				
Organisational profile				
GRI 102: General Disclosures 2016				
	102-1	Name of the organisation	> Company portrait	p. 6
	102-2	Activities, brands, products and services	> Company portrait	p. 6
	102-3	Location of headquarters	> Company portrait	p. 6
	102-4	Location of operations	> Company portrait	p. 6
	102-5	Ownership and legal form	> Company portrait	p. 7
	102-6	Markets served	> Company portrait	p. 6
	102-7	Scale of the organisation	> Company portrait > Key figures – Corporate management > Key figures – Customers and property portfolio > Annual Report 2019, p. 122–124	p. 6 p. 114 p. 115
	102-8	Information on employees and other workers	> Responsibility for our employees – A modern, responsible employer > Key figures – Corporate management > Key figures – Employees	p. 68 p. 114 p. 117
	102-9	Supply chain	> Responsibility for our customers and properties – Structuring the supply chain responsibly > Key figures – Customers and property portfolio	p. 63 p. 115
	102-10	Significant changes to the organisation and its supply chain	> Company portrait > Responsible corporate management – Managing the company sustainably	p. 6 p. 12
	102-11	Precautionary Principle or approach	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32 p. 34
	102-12	External initiatives	> Responsibility for the environment and the climate – Protecting the climate and the environment effectively	p. 85
	102-13	Membership of industry and business associations	> Memberships	p. 144
Strategy				
GRI 102: General Disclosures 2016				
	102-14	Statement from senior decision-maker	> Editorial	p. 2
	102-15	Key impacts, risks and opportunities	> Editorial > Responsible corporate management – Managing the company sustainably > Responsible corporate management – Identifying material topics, utilising dialogue	p. 2 p. 10 p. 24

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Ethics and integrity				
GRI 102: General Disclosures 2016				
	102-16	Values, principles, standards and norms of behaviour	<ul style="list-style-type: none"> > Responsible corporate management – Managing the company sustainably p. 10 > Responsible corporate management – Our sustainability mission statement p.14 > Responsible corporate management – Effective rules to prevent corruption implemented p. 32 > Responsible corporate management – Risk prevention via compliance and data protection p. 32 	
	102-17	Mechanisms for advice and concerns about ethics	<ul style="list-style-type: none"> > Responsible corporate management – Risk prevention via compliance and data protection p. 32 	
Governance				
GRI 102: General Disclosures 2016				
	102-18	Governance structure	<ul style="list-style-type: none"> > Company portrait p. 6 > Responsible corporate management – Managing the company sustainably p. 13 	
	102-22	Composition of the highest governance body and its committees	<ul style="list-style-type: none"> > Key figures – Corporate management p. 114 > Annual Report 2019 – Composition of the Supervisory Board, p. 29 	
	102-24	Nominating and selecting the highest governance body		The members of the Supervisory Board are elected during the Annual General Meeting of Deutsche Wohnen SE. The election proposals are made by the Supervisory Board, which itself is presented with proposals by its General and Nomination Committee. The Supervisory Board forms committees from among its members. The Executive and Nomination Committee comprises the Chair of the Supervisory Board, their deputy and an additional Supervisory Board member. The Capital Markets, Acquisitions and Audit Committees each comprise three members of the Supervisory Board, although neither the Chair of the Supervisory Board nor former members of the Management Board should belong to the Audit Committee. The choice of proposals for election to the Supervisory Board is made with the aim that the Supervisory Board always consist of members who have the diverse array of knowledge, skills and specialist experience needed in order to execute the duties properly and who are sufficiently independent. Consideration should also be given to independence and sufficient gender diversity. Only persons who have not yet turned 73 at the time of their appointment should be nominated for election as a member of the company's Supervisory Board. Additionally, at least one member of the Supervisory Board must have expertise in the areas of accounting or auditing and all the members must be familiar with the sector in which the company is active.
	102-25	Conflicts of interest		Every member of the Supervisory Board must disclose conflicts of interest to the Supervisory Board. Material and ongoing conflicts of interest on the part of a Supervisory Board member shall result in termination of the member's mandate. The board members are asked to disclose any conflicts of interest annually as part of annual financial reporting. The board members' mandates and voting rights notifications pursuant to the German Securities Trading Act (WpHG) shall be published and any critical shareholdings shall be disclosed.
	102-28	Evaluating the highest governance body's performance	<ul style="list-style-type: none"> > Annual Report 2019 – Remuneration report 	Achieving the aims of the strategic sustainability programme is a non-financial performance target within the Management Board's variable short-term remuneration.
	102-35	Remuneration policies	<ul style="list-style-type: none"> > Annual Report 2019 – Remuneration report, p. 90 	

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Stakeholder engagement				
GRI 102: General Disclosures 2016				
	102-40	List of stakeholder groups	> Responsible corporate management – Identifying material topics, utilising dialogue	p. 26
	102-41	Collective bargaining agreements	> Responsibility for our employees – Value-based corporate culture with satisfied employees > Key figures – Employees	p. 73 p. 117
	102-42	Identifying and selecting stakeholders	> Responsible corporate management – Identifying material topics, utilising dialogue	p. 21, 26
	102-43	Approach to stakeholder engagement	> Responsible corporate management – Identifying material topics, utilising dialogue > Key figures – Employees	p. 21, 26 p. 117
	102-44	Key topics and concerns raised	> Responsible corporate management – Managing the company sustainably > Responsible corporate management – Identifying material topics, utilising dialogue	p. 11 p. 21, 27
Reporting practice				
GRI 102: General Disclosures 2016				
	102-45	Entities included in the consolidated financial statements	> About this report	
	102-46	Defining report content and topic boundaries	> About this report > Responsible corporate management – Identifying material topics, utilising dialogue	p. 21
	102-47	List of material topics	> Responsible corporate management – Identifying material topics, utilising dialogue	p. 22
	102-48	Restatements of information		Insofar as information previously published needed updating, the changes have been explained in the appropriate places.
	102-49	Changes in reporting	> Responsible corporate management – Materiality and stakeholder dialogue > About this report	p. 21
	102-50	Reporting period	> About this report	
	102-51	Date of most recent report		The most recent report was published in June 2019.
	102-52	Reporting cycle	> About this report	
	102-53	Contact point for questions regarding the report	> Contact and publishing details	p. 145
	102-54	Claims of reporting in accordance with the GRI Standards	> About this report > GRI content index	p. 128
	102-55	GRI content index	> GRI content index	p. 128
	102-56	External assurance		The report was not audited externally.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
MATERIAL TOPICS				
Economic performance				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Company portrait > Annual Report 2019, Combined management report, p. 33	p. 6
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 201: Economic Performance 2016				
	201-1	Direct economic value generated and distributed	> Annual Report 2019, Combined management report, p. 51 > Key figures – Corporate management	p. 114
	201-2	Financial implications and other risks and opportunities due to climate change	> Responsibility for the environment and the climate – Protecting the climate and the environment effectively	p. 84
Indirect economic impacts				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components	> Responsibility towards society – Helping to create liveable towns and cities	p. 100
	103-3	Evaluation of the management approach		
GRI 203: Indirect Economic Impacts 2016				
	203-1	Infrastructure investments and services supported	> Responsibility towards society – Modern housing estates promote social integration	p. 101
	203-2	Significant indirect economic impacts	> Responsibility for our customers and properties – Structuring the supply chain responsibly	p. 64

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Procurement practices				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 204: Procurement Practices 2016				
	204-1	Proportion of spending on local suppliers	> Responsible corporate management – Our sustainability mission statement	p. 18
Anti-corruption				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 205: Anti-corruption 2016				
	205-2	Communication and training about anti-corruption policies and procedures	> Responsible corporate management – Risk prevention via compliance and data protection	Every new employee is made aware of the Code of Conduct and the Anti-Corruption Policy when he or she starts work. The current version of all compliance guidelines is available on the intranet at all times. An e-learning program for compliance training is available to all employees with access to the intranet. The Code of Conduct for Business Partners of Deutsche Wohnen SE came into force on 1 May 2019 and is the basis for informing our business partners about Deutsche Wohnen's strategies and measures to combat corruption.
	205-3	Confirmed incidents of corruption and actions taken	> Responsible corporate management – Risk prevention via compliance and data protection	p. 33

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Anti-competitive behaviour				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 206: Anti-competitive Behaviour 2016				
	206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices		In the period under review, there were no material legal proceedings pending regarding anti-competitive behavior or violations of antitrust and monopoly laws.
Materials				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 301: Materials 2016				
	301-1	Materials used by weight or volume	> Key figures – Climate and the environment	p. 123, 125

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Energy				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for the environment and the climate – Protecting the climate and the environment effectively	p. 84
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 302: Energy 2016				
	302-1	Energy consumption within the organisation	> Key figures – Climate and the environment	p. 121, 122, 123
	302-2	Energy consumption outside of the organisation	> Key figures – Climate and the environment	p. 123
	302-3	Energy intensity	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions > Key figures – Climate and the environment	p. 89, 91 p. 122, 124
	302-4	Reduction of energy consumption	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions > Key figures – Climate and the environment	p. 90, p. 123
	302-5	Reductions in energy requirements of products and services	> Key figures – Climate and the environment	p. 123
CRE 1				
		Building energy intensity	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions > Key figures – Climate and the environment	p. 91 p. 121, 124
CRE 8				
		Type and number of sustainability certification, rating and labelling schemes for new construction, management, occupation and redevelopment	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions	p. 89

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Emissions				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for the environment and the climate – Protecting the climate and the environment effectively	p. 84
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 305: Emissions 2016				
	305-1	Direct (Scope 1) GHG emissions	> Key figures – Climate and the environment	p. 126
	305-2	Energy indirect (Scope 2) GHG emissions	> Key figures – Climate and the environment	p. 126
	305-3	Other indirect (Scope 3) GHG emissions	> Key figures – Climate and the environment	p. 126
	305-4	GHG emissions intensity	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions > Key figures – Climate and the environment	p. 91 p. 122, 124
	305-5	Reduction of GHG emissions	> Key figures – Climate and the environment	p. 122, 123
	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	> Key figures – Climate and the environment	p. 122, 124
CRE 3				
		Greenhouse gas emissions intensity from buildings	> Responsibility for the environment and the climate – Energy management for climate-friendly solutions > Key figures – Climate and the environment	p. 91 p. 124
Environmental compliance				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32
	103-2	The management approach and its components	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-3	Evaluation of the management approach		
GRI 307: Environmental Compliance 2016				
	307-1	Non-compliance with environmental laws and regulations		In the reporting period, there were no significant incidents of non-compliance with environmental protection laws and/or regulations. In one case, a contractor commissioned a subcontractor to dispose of unknown contaminated excavated earth without consent or approval. The contractor has not yet been able to prove the proper disposal of the excavated soil by presenting proper disposal certificates. Competent authorities have been involved.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Supplier environmental assessment				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 308: Supplier Environmental Assessment 2016				
	308-2	Negative environmental impacts in the supply chain and actions taken	> Responsibility for our customers and properties – Structuring the supply chain responsibly	p. 63
Employment				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 401: Employment 2016				
	401-1	New employee hires and employee turnover	> Responsibility for our employees – Enhancing attractiveness for new talent > Key figures – Employees	p. 75 p. 117
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	> Responsibility for our employees – Value-based corporate culture with satisfied employees > Responsibility for our employees – Balancing professional and personal life	p. 73 p. 81
	401-3	Parental leave	> Key figures – Employees	p. 120
Labour/management relations				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – Value-based corporate culture with satisfied employees	p. 70
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 402: Labour/Management Relations 2016				
	402-1	Minimum notice periods regarding operational changes	> Responsibility for our employees – Value-based corporate culture with satisfied employees	p. 73

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Modern corporate structure and culture (no specific GRI Standard applicable)				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
Occupational health and safety				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 403: Occupational Health and Safety 2016				
	403-1	Workers representation in formal joint management-worker health and safety committees	> Responsibility for our employees – Balancing professional and personal life > Key figures – Employees	p. 81 p. 120
	403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	> Key figures – Employees	p. 120 We are not aware of any work-related fatalities within the supply chain of the Deutsche Wohnen Group (incl. Helvetica and FACILITA).
	403-3	Workers with high incidence or high risk of diseases related to their occupation		No employees within the Deutsche Wohnen Group are exposed to a high incidence or risk of illness as a result of their work.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Training and education				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 404: Training and Education 2016				
	404-1	Average hours of training per year per employee	> Responsibility for our employees – Equipping staff for future challenges > Key figures – Employees	p. 79 p. 119
	404-2	Programs for upgrading employee skills and transition assistance programs	> Responsibility for our employees – Enhancing attractiveness for new talent > Responsibility for our employees – Equipping staff for future challenges	p. 75 p. 80
	404-3	Percentage of employees receiving regular performance and career development reviews	> Responsibility for our employees – Equipping staff for future challenges > Key figures – Employees	p. 79 p. 119
Diversity and equal opportunity				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 405: Diversity and Equal Opportunity 2016				
	405-1	Diversity of governance bodies and employees	> Responsibility for our employees – A modern, responsible employer > Key figures – Corporate management > Key figures – Employees	p. 68 p. 114 p. 118
	405-2	Ratio of basic salary and remuneration of women to men	> Responsibility for our employees – Value-based corporate culture with satisfied employees	p. 73 At Deutsche Wohnen there is a salary development model structured according to job profiles. It can be viewed transparently by all employees on the intranet and does not differentiate by gender.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Non-discrimination				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our employees – A modern, responsible employer	p. 68
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 406: Non-discrimination 2016				
	406-1	Incidents of discrimination and corrective actions taken	> Responsibility for our employees – Value-based corporate culture with satisfied employees	p.70
Local communities				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components	> Responsibility towards society – Helping to create liveable towns and cities	p. 100
	103-3	Evaluation of the management approach		
GRI 413: Local Communities 2016				
	413-1	Operations with local community engagement, impact assessments and development programmes	> Responsibility for our customers and properties – Focus on customer satisfaction	p. 45
			> Responsibility towards society – Modern housing estates promote social integration	p. 101
			> Key figures – Customers and property portfolio	p. 116
			> Key figures – Society	p. 127
CRE 7				
		Number of persons voluntarily and involuntarily displaced and/or resettled by development, broken down by project		Omission: The CRE7 standard does not directly apply to Deutsche Wohnen as our business activities are subject to strict social acceptability requirements within the German legal system. As a general rule, the inconvenience caused by the construction work involved in larger modernisation and refurbishment measures may in some cases be so severe as to require particular groups of tenants (the elderly, the disabled, the sick, families with young children) to leave their homes for a number of days or even weeks. In such cases, Deutsche Wohnen handles and assumes the costs involved in their relocation to temporary alternative accommodation. We also recognise cases of financial hardship insofar as residents are verifiably unable to absorb the increase in their rent following modernisation measures.

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Supplier social assessment				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 414: Supplier Social Assessment 2016				
	414-2	Negative social impacts in the supply chain and actions taken	> Responsibility for our customers and properties – Structuring the supply chain responsibly	p. 63
Public policy				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Identifying material topics, utilising dialogue	p. 29
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 415: Public Policy 2016				
	415-1	Political contributions	> Responsible corporate management – Identifying material topics, utilising dialogue	p. 29

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment	
Customer health and safety					
GRI 103: Management Approach 2016					
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40	
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
GRI 416: Customer Health and Safety 2016					
	416-1	Assessment of the health and safety impacts of product and service categories	<ul style="list-style-type: none"> > Responsibility for our customers and properties – Focus on customer satisfaction > Responsibility for our customers and properties – Safeguarding and building on the high quality of our holdings > Responsibility for our customers and properties – New construction creates housing in conurbations 	<p>p. 49</p> <p>p. 54</p> <p>p. 58</p>	All of the buildings and outdoor facilities are inspected on a weekly basis, and any defects which are discovered are notified to the responsible service providers for rectification. In the event of any malfunctions or defects which pose a threat of imminent danger, for example burst water pipes or the complete breakdown of the electricity supply, our service providers are required to send an employee to the location in question immediately or at most within 90 minutes of them receiving notification.
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services			We were not made aware of any material incidents of non-compliance with the applicable regulations regarding customer health which were not remedied immediately in 2019.
Dialogue with tenants (no specific GRI Standard applicable)					
GRI 103: Management Approach 2016					
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40	
	103-2	The management approach and its components			
	103-3	Evaluation of the management approach			
Customer satisfaction (no specific GRI Standard applicable)					
GRI 103: Management Approach 2016					
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Making our property portfolio and new construction sustainable	p. 40	
	103-2	The management approach and its components	> Key figures – Customers and property portfolio	p. 115	
	103-3	Evaluation of the management approach			

GRI Standard	Disclosure	Reference	Page	Reason for omission / comment
Residential/nursing offering in light of demographic change (no specific GRI Standard applicable)				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsibility for our customers and properties – Expanded nursing property and assisted living offering	p. 52
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
Customer privacy				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 418: Customer Privacy 2016				
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	> Responsible corporate management – Risk prevention via compliance and data protection	p. 35
Socioeconomic Compliance				
GRI 103: Management Approach 2016				
	103-1	Explanation of the material topic and its boundary	> Responsible corporate management – Risk prevention via compliance and data protection	p. 32
	103-2	The management approach and its components		
	103-3	Evaluation of the management approach		
GRI 419: Socioeconomic Compliance 2016				
	419-1	Non-compliance with laws and regulations in the social and economic area		In the fourth quarter of 2019, the responsible supervisory authority issued a fine notice against Deutsche Wohnen SE for violation of data protection regulations, to which Deutsche Wohnen SE has appealed. If the supervisory authority does not revoke the fine notice, a judicial review will take place. The accusations in the notice of fines refer to a data archiving solution of Deutsche Wohnen SE that has already been replaced. In the third quarter, BaFin imposed a fine on Deutsche Wohnen SE because the half-yearly financial report for the 2018 financial year was not made available to the public in a timely manner in some cases. In the period under review, no further significant fines and/or non-monetary sanctions were imposed for non-compliance with laws and/or regulations in the social and economic field.

Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

The Task Force on Climate-related Financial Disclosures (TCFD) was established in 2015 by the Financial Stability Board of the G20 and published its first recommendations concerning the disclosure of climate-related financial risks in 2017. These pay special attention to carbon-intensive sectors, such as energy, transport, agriculture and the property industry, along with investors who provide capital for these industries, such as banks, insurance companies or asset managers. The TCFD recommendations are designed to make it easier for companies to integrate the impact of climate-related opportunities and risks for their business model into their strategic planning. At the same time, standardised, transparent reporting of climate risks should reduce the risk of climate change having financial effects on the capital markets.

Deutsche Wohnen recognises that the TCFD recommendations are gaining in significance: as global measures are adopted to tackle climate change, there will also be a greater expectation among both the public and investors that companies will operate responsibly. Our company would like to make its contribution towards tackling climate change and report on climate risks and strategies in line with the TCFD recommendations. For this reason, Deutsche Wohnen will develop its own concept by the end of 2020 to incorporate the TCFD recommendations into Group reporting as part of its strategic sustainability programme. Ahead of this, we want to show how this report ties in with the TCFD recommendations and flag up the information which is relevant in this regard as part of our current reporting in accordance with GRI. The table below shows where this information can be found.

	Governance	Strategy	Risk management	Metrics and targets
TCFD recommendations	The organisation's governance around climate-related risks and opportunities	The actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning	The processes used by the organisation to identify, evaluate and manage climate-related risks	The metrics and targets used to assess and manage relevant climate-related risks and opportunities
Sustainability Report 2019	Chapter "Responsible corporate management", pp. 8-37; Chapter "Responsibility for the environment and the climate", pp. 82-97	Chapter "Responsible corporate management", pp. 8-37; Chapter "Responsibility for the environment and the climate", pp. 82-97	Chapter "Responsible corporate management", pp. 8-37; Chapter "Responsibility for the environment and the climate", pp. 82-97	
Annual Report 2019/Combined management report	Risk and opportunity report, pp. 73-87; Remuneration report, pp. 90-91	Group strategy, pp. 34-36; Risk and opportunity report, pp. 73-87	Risk and opportunity report, pp. 73-87	Fundamental aspects of the Group, Property portfolio, Energy efficiency of properties, p. 44; Non-financial Group statement, Responsibility for the environment and the climate, pp. 114-116

MEMBERSHIPS

GRI 102-13

Arbeitgeberverband der Deutschen Immobilienwirtschaft e.V.
(Association of Employers in the German Property Industry, AGV)

Akademie der Immobilienwirtschaft e.V. (Academy of Real Estate Management, BBA)

Baukammer Berlin (Berlin Building Chamber, BK)

Bundesverband der Kommunikatoren e.V. (Federal Association of Communicators, BdKom)

Bundesverband der Personalmanager (Federal Association of HR Managers, BPM)

Bundesverband deutscher Wohnungs- und Immobilienunternehmen e.V.
(Federal Association of German Housing and Real Estate Companies, GdW)

Creditreform e.V.

Deutsche Entwicklungshilfe für soziales Wohnungs- und Siedlungswesen e.V.
(German Centre for Development Aid with regard to Social Housing and Human Settlements, DESWOS)

Deutsche Public Relations Gesellschaft e.V. (German Public Relations Association, DPRG)

Deutsche Prüfstelle für Rechnungslegung e.V. (German Financial Reporting Enforcement Panel, FREP)

Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (German Association for the Protection of Investors, DSW)

Deutsche Gesellschaft für Personalführung e.V. (German Association for Human Resource Management, DGFP)

Deutscher Verband für Wohnungswesen, Städtebau und Raumordnung e.V.
(German Association for Housing, Urban and Spatial Development, DV)

DialogGesellschaft e.V. (DialogueSociety)

Deutscher Investor Relations Verband e.V. (German Investor Relations Association, DIRK)

Deutschsprachige SAP-Anwendergruppe e.V. (German-Speaking SAP User Group, DSAG)

European Public Real Estate Association (EPRA)

Förderverein der Bundesstiftung Baukultur (Friends' Association of the Federal Foundation of Baukultur)

Friedrich-Ebert-Stiftung (Friedrich-Ebert Foundation, FES)

Gesellschaft für Datenschutz und Datensicherheit e.V. (German Association for Data Protection and Data Security, GDD)

Grüner Wirtschaftsdialog e.V. (Green Economic Dialogue)

Internationaler Controllerverein e.V. (International Association of Controllers, ICV)

Kommunaler Arbeitgeberverband e.V. (Municipal Employers' Association, KAV)

Marzahn-Hellersdorfer Wirtschaftskreis e.V. (Marzahn-Hellersdorf Business Association, MHWK)

Schutzgemeinschaft der Kapitalanleger e.V. (German Association for the Protection of Capital Investors, SdK)

Stiftung 2° – Deutsche Unternehmer für Klimaschutz (Foundation 2° – German Businesses for Climate Protection)

Verband Berlin-Brandenburgischer Wohnungsunternehmen e.V.
(Association of Residential Property Companies in Berlin-Brandenburg, BBU)

Verein Berliner Kaufleute und Industrieller e.V. (Association of Berlin Business People and Industrialists, VBKI)

Vereinigung Berliner Pressesprecher (Association of Berlin Press Officers, VBP)

Wirtschaftsrat der CDU (Economic Council of the CDU)

Zentraler Immobilien Ausschuss e.V. (German Property Federation, ZIA)

CONTACT AND PUBLISHING DETAILS

Kati Pohl
Sustainability Management/
CSR Reporting

Phone +49 30 89786-5422
Fax +49 30 89786-775422

Deutsche Wohnen SE
Mecklenburgische Straße 57
14197 Berlin
Germany

Phone +49 30 89786-0
Fax +49 30 89786-1000

info@deutsche-wohnen.com
www.deutsche-wohnen.com

Published by
Deutsche Wohnen SE, Berlin

Concept, text and editing
Scholz & Friends Reputation
Deutsche Wohnen SE

Realisation
Scholz & Friends
Realisation Hub Berlin

Photo credits
Andreas Pohlmann, Munich (pp. 5, 9)
Anja Steinmann, Mülheim an der Ruhr (p. 62)
beyond REALITY UG, Düsseldorf (p. 93)
Catharina Tews/gretchen GmbH, Berlin (p. 30)
DRV/Seyb (p. 112)
Felix Eisenmeier, Cologne (pp. 72, 103)
Ferdinand Kühne, Berlin (p. 60)
Georgios Anastasiades, Berlin (pp. 39, 83, 105, 109)
Iman Azizi (p. 111, bottom and right)
Martin Diepold/GRAND VISIONS, Berlin (pp. 44, 46, 67)
Million Motions, Berlin (p. 111, left)
Per Jacob Blut, Berlin (p. 86)
Philipp Kirschner, Leipzig (pp. 55, 56, 59, 61, 92, 106, 107)
Stephan Klönk, Berlin (p. 78)
Thomas Schlorke, Dresden (p. 99)
Ulrich Paulig & Co. merry go round™ OHG, Teltow (p. 51)

—
GRI 102-53

This Sustainability Report is available in German and English.
In cases of doubt, the German version is binding. Both versions of the Sustainability Report and the Magazine are available for download at www.deutsche-wohnen.com.

