



Wüstenrot & Württembergische AG. **Quarterly Statement as at 30 September 2019.**

This is a convenient translation of the German Report. In case of any divergences, the German original is legally binding.

This Quarterly Statement has been prepared in accordance with IFRS principles as at 30 September 2019. It does not constitute a Quarterly Financial Report in accordance with IAS 34 or Financial Statements in accordance with IAS 1.

Wüstenrot & Württembergische AG

Key figures of W&W Group

W&W Group (according to IFRS)

Consolidated balance sheet		9M 2019	FY 2018
Total assets	€ bn	78.4	72.0
Capital investments	€ bn	51.3	45.9
Senior fixed-income securities	€ bn	13.8	13.8
Senior debenture bonds and registered bonds	€ bn	25.0	21.3
Building loans	€ bn	23.6	23.1
Liabilities to customers	€ bn	24.0	23.6
Technical provisions	€ bn	38.8	34.7
Equity	€ bn	5.1	4.2
Equity per share	€	53.67	45.51
Consolidated profit and loss statement		9M 2019	9M 2018
Net financial result (after credit risk adjustments)	€ mn	1,923.4	1,312.4
Premiums/contributions earned (net)	€ mn	3,167.7	2,955.2
Insurance benefits (net)	€ mn	-3,607.3	-2,931.9
Earnings before income taxes from continued operations	€ mn	316.5	257.5
Consolidated net profit	€ mn	220.0	172.3
Total comprehensive income	€ mn	895.2	-57.2
Earnings per share	€	2.33	1.84
Other information		9M 2019	9M 2018
Employees (Germany) ¹		6,505	6,540
Employees (Group) ²		8,018	8,129
Key sales figures		9M 2019	9M 2018
Group			
Gross premiums written	€ mn	3,376.8	3,149.9
New construction financing business (including brokering for third parties)	€ mn	5,151.1	4,559.8
Sales of own and third-party investment funds	€ mn	351.5	315.7
Housing segment			
New home loan savings business (gross)	€ mn	10,068.1	9,679.0
New home loan savings business (net)	€ mn	7,988.2	7,866.9
Life and Health Insurance segment			
Gross premiums written	€ mn	1,737.0	1,598.2
New premiums	€ mn	539.0	410.6
Property/Casualty Insurance segment			
Gross premiums written	€ mn	1,644.8	1,556.4
New premiums (measured in terms of annual contributions to the portfolio)	€ mn	218.7	202.9

1 Full-time equivalent head count.

2 Number of employment contracts.

Wüstenrot & Württembergische AG

Interim Management Statement

Economic report

Development of business and Group position

Business development

As at 30 September 2019, the W&W Group's after-tax net profit came in at €220.0 million (previous year: €172.3 million) and thus exceeded our expectations.

New business developed positively in all respects. Gross premiums written increased both in Property/Casualty Insurance and in Life and Health Insurance. Construction financing business and new home loan savings business (gross) also rose substantially.

Key sales figures (Group)

	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	Change
	in € million	in € million	in %
Gross premiums property/ casualty	1,645	1,556	5.7
Gross premiums life and health	1,737	1,598	8.7
Construction financing business (including broker- ing for third parties)	5,151	4,560	13.0
New home loan savings business (gross)	10,406	9,977	4.3

“W&W Besser!” – Strategy implementation

We continue to rigorously ensure that products, services and processes are aligned with customer benefits throughout the entire W&W Group.

In this regard, the emphasis is on sustainable, profitable growth accompanied by increased efficiency and investments in new customer groups.

In the third quarter, the W&W Group continued its successful implementation of the strategic projects and plans associated with the W&W Besser! initiative.

The Housing division further solidified its position as the first point of contact for real estate services, from searching for a property to building or buying one, including financing.

The Insurance division opens up potential new customer bases, particularly with regard to company pension schemes and corporate customer business.

In the third quarter, the brandpool division expanded its portfolio and invested in familynet, a family start-up. The digital brand Adam Riese has now acquired nearly 80,000 policyholders.

Financial performance

Consolidated income statement

As at 30 September 2019, consolidated after-tax net profit rose to €220.0 million (previous year: €172.3 million). Trends in interest rates resulted in very high measurement gains from fixed-income securities in net financial income, most which were credited to customers in the form of benefits.

Net financial income increased significantly, coming in at €1,923.4 million (previous year: €1,312.4 million). This rise was mainly attributable to the significant increase in the net measurement result. Fixed-income securities, equity instruments and capital investments for unit-linked life insurance policies all saw a considerable increase in value. On the one hand, this was related to the drop in interest rates in 2019, because when interest rates fall, the value of fixed-income securities in our portfolio rises. In addition, the equity markets recovered. By contrast, current net income declined further as a consequence of the fall in interest rates. The sale of Wüstenrot Bank AG Pfandbriefbank had a positive impact of €48.4 million on net income from disposals due to the reclassification of the fair value OCI reserve to the income statement. By contrast, net other operating income fell by €41.9 million for this reason. The sale of Wüstenrot Bank AG Pfandbriefbank thus resulted in a deconsolidation gain of €6.5 million.

On whole, since the application of IFRS 9, a greater number of securities are measured at fair value. This results in increased volatility in net financial income and, in particular, the net measurement result included in it.

The net commission expense amounted to –€337.8 million (previous year: –€305.3 million). This was primarily due to higher sales and service commissions as a result of the encouraging increase in the property insurance portfolio.

Net premiums earned rose by €212.5 million to €3,167.7 million (previous year: €2,955.2 million). Both Property/Casualty Insurance and Life and Health Insurance saw significant increases.

Net insurance benefits rose by €675.4 million to €3,607.3 million (previous year: €2,931.9 million). This increase mainly stemmed from Life and Health Insurance, where additions to the provision for premium refunds and to the provision for unit-linked life insurance policies rose markedly. Owing to our profitable insurance portfolio, Property/Casualty Insurance once again posted good claims development.

General administrative expenses stood at €786.1 million (previous year: €777.6 million). Having an impact here were, in particular, rate increases and Wüstenrot's new brand image.

The net other operating expense amounted to –€43.4 million (previous year: net other operating income of €4.7 million) as a result of the described deconsolidation of Wüstenrot Bank AG Pfandbriefbank.

Tax expenses amounted to €96.4 million (previous year: €85.2 million). This increase was attributable, in particular, to the rise in pre-tax net income compared with the previous period.

Consolidated statement of comprehensive income

As at 30 September 2019, total comprehensive income stood at €895.2 million (previous year: –€57.2 million). It consists of consolidated net profit and other comprehensive income (OCI).

As at 30 September 2019, OCI stood at €675.2 million (previous year: –€229.5 million). The extent of this result was predominantly an expression of the sensitivity of our capital investments to changes in interest rates. Whereas interest rates rose slightly in the previous year, they fell sharply in 2019. This resulted in substantial unrealised

measurement gains. Therefore, after additions to the provision for deferred provisions for premium refunds and to deferred taxes, unrealised net income from these capital investments amounted to €919.8 million (previous year: net expense of –€241.7 million). At the same time, lower interest rates had the opposite effect, including in the form of actuarial losses from defined benefit plans for pension schemes. The interest rate used for measuring pension commitments fell from 1.7% to 0.5 % during the financial year, resulting in a recognition of –€224.1 million (previous year: €13.4 million) in comprehensive income.

Because comprehensive income is highly dependent on changes in interest rates, it has only very limited suitability as a performance indicator for our Group. In an environment of rising interest rates, this currently positive unrealised effect would turn negative. From an operational standpoint, a slow yet steady rise in interest rates would be a welcome development for our business model.

Housing segment

Segment net income stood at €32.6 million (previous year: €45.5 million). New construction financing business rose significantly.

New business

Gross new business in terms of total home loan savings contracts came in at €10,068.1 million, which exceeded the figure for the previous year (€9,679.0 million).

In terms of new construction financing business, taking into account brokering for third parties and disbursements of loans under home loan savings contracts, the segment posted a considerable increase to €4,672.0 million (previous year: €4,061.4 million), with continued focus on profitable offers.

New business key figures

	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	Change
	in € million	in € million	in %
Gross new business	10,068.1	9,679.0	4.0
Construction financing business (including brokering for third parties)	4,672.0	4,061.4	15.0

Financial performance

Net income in the Housing segment fell to €32.6 million (previous year: €45.5 million) and thus met our expectations. This was mainly attributable to lower net financial income. By contrast, general administrative expenses and income taxes developed positively.

Net financial income stood at €271.8 million (previous year: €303.7 million). The significant decline in interest rates had a particularly negative impact on current net income, whereas it had a positive impact on net measurement gains from securities and on interest rate swaps that were concluded to reduce interest rate risks. Net measurement gains from the discounting of provisions for home loan savings business (bonus provisions) developed negatively as a result of interest rates. Net income from risk provision declined, inter alia, as a result of higher new construction financing business.

General administrative expenses fell to €241.9 million (previous year: €251.7 million). Both personnel expenses and materials costs fell.

Life and Health Insurance segment

Segment net income stood at €31.0 million (previous year: €12.4 million). New premiums rose considerably by 31.3%.

New business/premium development

Total premiums for new life insurance business rose by 10.5% to €2,625.9 million (previous year: €2,376.7 million). Particularly in the area of occupational pension schemes, which we are targeting for growth, we posted a large increase of 25.8%.

New premiums in the Life and Health Insurance segment rose by 31.3% to €539.0 million (previous year: €410.6 million). In particular, single-premium income increased to €460.4 million (previous year: €334.9 million). We pay attention here to impairment and collectively acceptable impact. Growth was also posted in health insurance.

New business key figures

	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	Change
	in € million	in € million	in %
New premiums	539.0	410.6	31.3
Single premiums life	460.4	334.9	37.5
Regular premiums life	71.0	68.4	3.8
Annual premiums health	7.6	7.3	4.1

Gross premiums written increased to €1,737.0 million (previous year: €1,598.2 million), mainly as a result of higher single-premium income.

Financial performance

Segment net income stood at €31.0 million (previous year: €12.4 million). Increased net financial income also resulted in higher benefits under insurance contracts.

Net financial income in the Life and Health Insurance segment rose sharply to €1,436.5 million (previous year: €913.3 million). Here as well, this was mainly driven by the net measurement gain. Interest rates fell further, and this had a positive impact on the measurement of interest-bearing securities. Similarly, trends on the equity markets contributed to growth in the value of equities and investment fund units. Capital investments for unit-linked life insurance policies also benefited from this.

Net premiums earned rose to €1,799.8 million (previous year: €1,654.9 million), mainly owing to single-premium insurance policies.

Net insurance benefits stood at €2,866.4 million (previous year: €2,250.2 million). This significant rise was related to movements in net financial income, which resulted in high additions to the provision for premium refunds and to the provision for unit-linked life insurance policies. Additions to the additional interest reserve amounted to €300.5 million (previous year: €605.5 million). The amount of the additions is primarily determined by the reference interest rate. The way in which it is calculated was changed at the end of 2018 (corridor method), therefore resulting in significantly lower additions to the additional interest rate reserve in the first three months of 2019 compared with the previous year period. Nevertheless, the additional interest reserve as a whole rose to €2,501.6 million (end of the previous year: €2,201.1 million).

General administrative expenses rose to €198.4 million (previous year: €192.8 million), an increase that was disproportionately lower than that for premiums. Whereas personnel expenses fell, materials costs increased. Nevertheless, the administrative expense ratio fell to 2.4% (previous year: 2.7%).

Property/Casualty Insurance segment

Segment net income rose to €124.0 million (previous year: €106.8 million). New business in the Property/Casualty Insurance segment rose once again.

New business/premium development

New business developed positively, coming in at €218.7 million (previous year: €202.9 million). In particular, the areas of corporate and retail customers grew strongly. In this regard, our digital brand "Adam Riese" was very successful in terms of sales and continued to outperform our expectations.

New business key figures

	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	Change
	in € million	in € million	in %
New business	218.7	202.9	7.8
Motor	149.4	147.5	1.3
Corporate customers	35.4	29.4	20.4
Retail customers	33.9	26.0	30.4

Gross premiums written increased further by €88.4 million (+5.7%) to €1,644.8 million (previous year: €1,556.4 million). An increase was once again posted in all business segments.

Gross premiums written

	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	Change
	in € million	in € million	in %
Total segment	1,644.8	1,556.4	5.7
Motor	748.1	721.1	3.7
Corporate customers	381.8	350.0	9.1
Private customers	514.9	485.3	6.1

Financial performance

Segment net income increased to €124.0 million (previous year: €106.8 million). In particular, net financial income developed very positively. In addition, net underwriting income remained at a very good level.

Net financial income increased significantly by €47.9 million, coming in at €106.0 million (previous year: €58.1 million). It benefited particularly from measurement gains associated with interest-bearing securities as a consequence of the even lower interest rate level, as well as with equities due to the recovery of the equity market.

The net commission income stood at –€198.1 million (previous year: –€178.7 million). The increase in the insurance portfolio and in new business led to higher sales and service commissions.

Net premiums earned trended positively. They rose by €57.9 million to €1,167.1 million (previous year: €1,109.2 million). All business segments made a contribution to this.

Net insurance benefits increased €49.8 million to €620.0 million (previous year: €570.2 million) due to the significantly larger insurance portfolio. Claims development was encouraging on the whole. Expenses for natural disaster claims were lower compared with the previous year, but this includes considerably lower settlement results.

The loss ratio (gross) remained at a good level, coming in at 63.4% (previous year: 62.4%). The combined ratio (gross) stood at 90.6% (previous year: 89.3%) as at the reporting date.

General administrative expenses rose to €273.8 million (previous year: €261.5 million). This was due, inter alia, to higher write-downs as a result of the shortening of the remaining useful life of the Feuersee site.

All other segments

“All other segments” covers the divisions that cannot be allocated to any other segment. This mainly includes W&W AG, W&W Asset Management GmbH, the Czech subsidiaries and the Group’s internal service providers. After-tax net income stood at €132.9 million (previous year: €99.4 million). This was composed, among other things, of the following:

W&W AG, €116.9 million (previous year: €96.4 million); W&W Asset Management GmbH, €13.9 million (previous year: €13.1 million); and the Czech subsidiaries, €13.4 million (previous year: €18.3 million).

Net financial income stood at €213.5 million (previous year: €159.8 million). The increase was mainly attributable to measurement gains relating to equities and fund units as a result of the positive trends on the equity markets.

Earned premiums rose to €212.0 million (previous year: €202.3 million). The volume ceded by Württembergische Versicherung AG to W&W AG for reinsurance within the Group increased as a result of positive premium development. As this relates to quota share reinsurance, the insurance benefits increased as well, to €133.8 million (previous year: €122.3 million).

Net other operating income fell to €2.2 million (previous year: €15.5 million). This was related, inter alia, to the creation of a higher provision for post-completion construction costs in property development business.

Outlook

The economic environment is marked by rising political and economic uncertainties. With respect to financial performance, we see risks and opportunities, in particular, in connection with trends on the interest rate and capital markets and with claims development. Nevertheless, the W&W Group still expects consolidated net profit at the end of the year to come in at the upper end of the long-term target zone of € 220 to 250 million.

Wüstenrot & Württembergische AG

Selected Financial Statements of W&W Group (IFRS)

Consolidated balance sheet

Assets

in € thousands	30/9/2019	31/12/2018
Cash reserves	64,302	83,898
Non-current assets held for sale and discontinued operations	78,892	1,236,580
Financial assets at fair value through profit or loss	8,254,462	6,778,739
Thereof sold under repurchase agreements or lent under securities lending transactions	–	29,606
Financial assets at fair value through other comprehensive income	38,629,508	32,044,702
Thereof sold under repurchase agreements oder lent under securities lending transactions	614,507	–
Financial assets at amortised cost	26,866,779	28,102,415
Subordinated securities and receivables	163,550	133,380
Senior debenture bonds and registered bonds	75,026	1,087,957
Senior fixed-income securities	146,691	1,054,900
Building loans	23,575,036	23,098,798
Other loans and receivables	2,906,476	2,727,380
Positive market values from hedges	492,997	61,686
Financial assets accounted for using the equity method	89,845	93,016
Investment property	1,873,989	1,827,055
Reinsurers' portion of technical provisions	302,978	297,212
Other assets	1,783,140	1,513,938
Intangible assets	92,886	99,701
Property, plant and equipment	395,858	287,461
Inventories	177,551	190,254
Current tax assets	23,602	37,372
Deferred tax assets	1,043,632	825,619
Other assets	49,611	73,531
Total assets	78,436,892	72,039,241

Liabilities

in € thousands

	30/9/2019	31/12/2018
Liabilities under non-current assets classified as held for sale and discontinued operations	—	952,652
Financial liabilities at fair value through profit or loss	427,334	455,318
Liabilities	28,361,067	27,585,077
Liabilities evidenced by certificates	1,259,666	1,286,568
Liabilities to credit institutions	1,817,744	1,454,518
Liabilities to customers	23,987,643	23,580,660
Finance lease liabilities	83,171	20,133
Miscellaneous liabilities	1,212,843	1,243,198
Negative market values from hedges	947,909	126,449
Technical provisions	38,780,966	34,728,212
Other provisions	3,132,458	2,653,801
Other liabilities	1,292,472	865,925
Current tax liabilities	139,482	262,460
Deferred tax liabilities	1,140,363	570,313
Other liabilities	12,627	33,152
Subordinated capital	422,799	435,476
Equity	5,071,887	4,236,331
Interests of W&W shareholders in paid-in capital	1,486,514	1,485,595
Interests of W&W shareholders in earned capital	3,542,858	2,725,867
Retained earnings	2,996,591	2,855,048
Other reserves (other comprehensive income)	546,267	-,129,181
Non-controlling interests in equity	42,515	24,869
Total liabilities	78,436,892	72,039,241

Consolidated income statement

in € thousands	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
Current net income	869,518	952,041
Net interest income	685,021	770,901
Interest income	1,133,961	1,198,571
Thereof calculated using the effective interest method	1,026,706	1,103,293
Interest expenses	-448,940	-427,670
Dividend income	136,164	136,982
Other current net income	48,333	44,158
Net income/expense from risk provision	-3,419	11,007
Income from risk provision	64,948	79,400
Expenses from risk provision	-68,367	-68,393
Net measurement gain/loss	562,438	-102,573
Measurement gains	2,120,340	791,547
Measurement losses	-1,557,902	-894,120
Net income/expense from disposals	494,888	451,923
Income from disposals	531,460	507,813
Expenses from disposals	-36,572	-55,890
Thereof gains/losses from financial assets at amortised cost	115	-660
Net financial result	1,923,425	1,312,398
Thereof net income/expense from financial assets accounted for using the equity method	1,080	1,547
Net commission expense	-337,849	-305,303
Commission income	194,744	200,473
Commission expenses	-532,593	-505,776
Earned premiums (net)	3,167,727	2,955,209
Earned premiums (gross)	3,269,066	3,047,259
Premiums ceded to reinsurers	-101,339	-92,050
Insurance benefits (net)	-3,607,292	-2,931,921
Insurance benefits (gross)	-3,659,305	-2,986,239
Received reinsurance premiums	52,013	54,318

in € thousands	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
General administrative expenses	-786,070	-777,625
Personnel expenses	-454,159	-434,922
Materials costs	-275,680	-298,846
Depreciation/amortisation	-56,231	-43,857
Net other operating income/expense	-43,462	4,732
Other operating income	156,016	126,020
Other operating expenses	-199,478	-121,288
Consolidated earnings before income taxes from continued operations	316,479	257,490
Of which are sales revenues ¹	4,988,045	4,826,003
Income taxes	-96,431	-85,193
Consolidated net profit	220,048	172,297
Result attributable to shareholders of W&W AG	218,103	171,905
Result attributable to non-controlling interests	1,945	392
Basic (= diluted) earnings per share, in €	2,33	1,84
Thereof from continued operations, in €	2,33	1,84

1 Interest, dividends, provisions, rental income and income from real estate business and gross premiums of insurance business.

Consolidated statement of comprehensive income

in € thousands	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
Consolidated net profit	220,048	172,297
Other comprehensive income		
Elements not reclassified to the consolidated income statement:		
Actuarial gains/losses (-) from pension commitments (gross)	-376,317	22,927
Provision for deferred premium refunds	24,644	-3,697
Deferred taxes	107,533	-5,880
Actuarial gains/losses (-) from pension commitments (net)	-244,140	13,350
Elements subsequently reclassified to the consolidated income statement:		
Unrealised gains/losses (-) from debt-financing instruments required to be measured at fair value through other comprehensive income	4,153,489	-973,044
Thereof from the reclassification of financial assets (gross)	304,918	-
Provision for deferred premium refunds	-2,828,519	636,165
Deferred taxes	-405,136	95,153
Unrealised gains/losses (-) from debt-financing instruments required to be measured at fair value through other comprehensive income (net; IFRS 9)	919,834	-241,726
Unrealised gains/losses (-) from financial assets accounted for using the equity method (gross)	42	-183
Provision for deferred premium refunds	-	-
Deferred taxes	-1	3
Unrealised gains/losses (-) from financial assets accounted for using the equity method (net)	41	-180

in € thousands	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
Unrealised gains/losses (–) from cash flow hedges (gross)	128	1,209
Provision for deferred premium refunds	–	–
Deferred taxes	–39	–370
Unrealised gains/losses (–) from cash flow hedges (net)	89	839
Currency translation differences of economically independent foreign units	–645	–1,747
Total other comprehensive income, gross	3,776,697	–950,838
Total provision for deferred premium refunds	–2,803,875	632,468
Total deferred taxes	–297,643	88,906
Total other comprehensive income, net	675,179	–229,464
Total comprehensive income for the period	895,227	–57,167
Result attributable to shareholders of W&W AG	877,579	–54,668
Result attributable to non-controlling interests	17,648	–2,499

Segment income statement

in € thousands	Housing		Life and Health Insurance	
	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
Current net income	161,612	224,431	596,993	628,708
Net income/expense from risk provision	-3,599	15,891	1,737	-557
Net measurement gain/loss	37,910	-23,426	474,573	-78,927
Net income from disposals	75,921	86,847	363,204	364,033
Net financial result	271,844	303,743	1,436,507	913,257
Net commission income/expense	7,820	7,463	-100,699	-90,844
Earned premiums (net)	—	—	1,799,829	1,654,858
Insurance benefits (net)	—	—	-2,866,356	-2,250,197
General administrative expenses ³	-241,947	-251,730	-198,398	-192,754
Net other operating income/expense	9,492	9,707	-17,699	-13,603
Segment net income before income taxes from continued operations	47,209	69,183	53,184	20,717
Income taxes	-14,588	-23,636	-22,161	-8,287
Segment net income after taxes	32,621	45,547	31,023	12,430

1 Includes amounts from proportional profit transfers eliminated in the Consolidation column.

2 The column "Consolidation/reconciliation" includes the effects of consolidation between segments.

3 Includes service revenues and rental income with other segments.

	Property and casualty insurance		Total for reportable segments		All other segments ¹		Consolidation/reconciliation ²		Group	
	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018	1/1/2019 to 30/9/2019	1/1/2018 to 30/9/2018
	56,479	54,370	815,084	907,509	184,802	169,789	-130,368	-125,257	869,518	952,041
	-104	-1,042	-1,966	14,292	-1,562	-3,487	109	202	-3,419	11,007
	44,966	2,797	557,449	-99,556	27,579	-5,565	-22,590	2,548	562,438	-102,573
	4,625	1,961	443,750	452,841	2,707	-918	48,431	-	494,888	451,923
	105,966	58,086	1,814,317	1,275,086	213,526	159,819	-104,418	-122,507	1,923,425	1,312,398
	-198,094	-178,666	-290,973	-262,047	-40,666	-42,453	-6,210	-803	-337,849	-305,303
	1,167,113	1,109,230	2,966,942	2,764,088	211,980	202,251	-11,195	-11,130	3,167,727	2,955,209
	-619,978	-570,152	-3,486,334	-2,820,349	-133,824	-122,251	12,866	10,679	-3,607,292	-2,931,921
	-273,835	-261,495	-714,180	-705,979	-75,641	-74,228	3,751	2,582	-786,070	-777,625
	-6,915	-209	-15,122	-4,105	2,163	15,492	-30,503	-6,655	-43,462	4,732
	174,257	156,794	274,650	246,694	177,538	138,630	-135,709	-127,834	316,479	257,490
	-50,276	-49,994	-87,025	-81,917	-44,673	-39,193	35,267	35,917	-96,431	-85,193
	123,981	106,800	187,625	164,777	132,865	99,437	-100,442	-91,917	220,048	172,297

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Publisher

Wüstenrot & Württembergische AG
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Germany
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The financial reports of the W&W Group are available at www.ww-ag.com/publikationen. In case of any divergences, the German original is legally binding.

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