



Connected to the future

Sustainability in
the W&W Group



Sustainability is highly valued in the W&W Group – in our history, strategy, personnel and product policy.

Jürgen A. Junker

Chairman of the Executive Board of Wüstenrot & Württembergische AG

Bernd Hertweck

Chairman of the Executive Board of Wüstenrot Bausparkasse AG



Wüstenrot is strongly committed to financing energy-related renovations and modernisations.



Württembergische Versicherung is consistently expanding its range of products with sustainable elements.

Zeliha Hanning

Chairwoman of the Executive Board of Württembergische Versicherung AG

We take responsibility

Some of the companies in the W&W Group can look back on a history of almost 200 years. The first private property insurance in southern Germany and the first German pension insurance can be found under the umbrella of the Württembergische. In addition, Wüstenrot was the first German building society.

What all companies have had in common from the beginning is the idea of provision in the sense of a strong community: all for one. We help people on their way to realising their housing dreams through reliable and secure financing. In addition, we provide them with supplementary insurance against life's risks and take care of suitable retirement provision.

We often accompany our clients throughout their lives. This long-term perspective requires care and a sense of proportion. And with sustainable investments, we assume responsibility for future generations – in line with the current ecological and social challenges.

Our sustainability strategy brings all this together and makes it clear: **Sustainability is part of our DNA.**

On the way to more sustainability

We want to make our contribution to a good future. Our sustainability strategy takes into account all areas of the W&W Group.

We are committed and responsible towards our customers, employees and partners.

- We promote housing that is environmentally friendly and offer sustainable insurance products.
- Social and environmental aspects are important elements of our investment strategy.
- We reduce our carbon footprint and resource consumption wherever possible and offset emissions where necessary.
- Our employees benefit from ongoing training and comprehensive health management.



- We promote culture, sports and social projects and focus on educational partnerships.
- Sustainability Board and Sustainability Officer keep us on track.



The six fields of action of our sustainability strategy

Our sustainability measures have an impact on all divisions of the W&W Group. They take into account environmental, social and governance concerns (Environmental, Social, Governance, in short: ESG) to create transparency and provide impetus.

1

Customers and products

- We stand for sustainability and show this transparently and openly to our customers.
- We strive for high customer satisfaction and a recommendation from customer to customer.
- We use green product alternatives and components in all business areas.

2

Investments and refinancing

- We focus on sustainable portfolios.
- We continuously and consistently reduce CO₂ emissions of our portfolio.
- We are aiming for a completely climate-neutral capital investment by 2050.

3

Own operations

- We constantly reduce our consumption and operate our main administrative locations and our vehicle fleet CO₂-neutral (through compensation).
- We have been purchasing green electricity since 2020 and generate some of our own electricity via photovoltaics.
- We are constantly optimising our fleet with electric and hybrid vehicles.

4

Employees

- We are committed to the work-life balance of our employees.
- We promote diversity and variety in the company.
- We support health promotion in the workplace.

5

Community

- We promote culture, sport and social projects.
- We are partners of schools and universities.

6

Organisation

- We integrate sustainability goals as an integral part of our corporate strategy.
- We embed sustainability in our organisational structure.
- We raise the awareness of our employees to behave sustainably.



The demand from our customers for products related to sustainability is growing constantly. As a responsible financial services provider, we are active and continue to develop our product portfolio accordingly.



Field of action 1: Customers and products

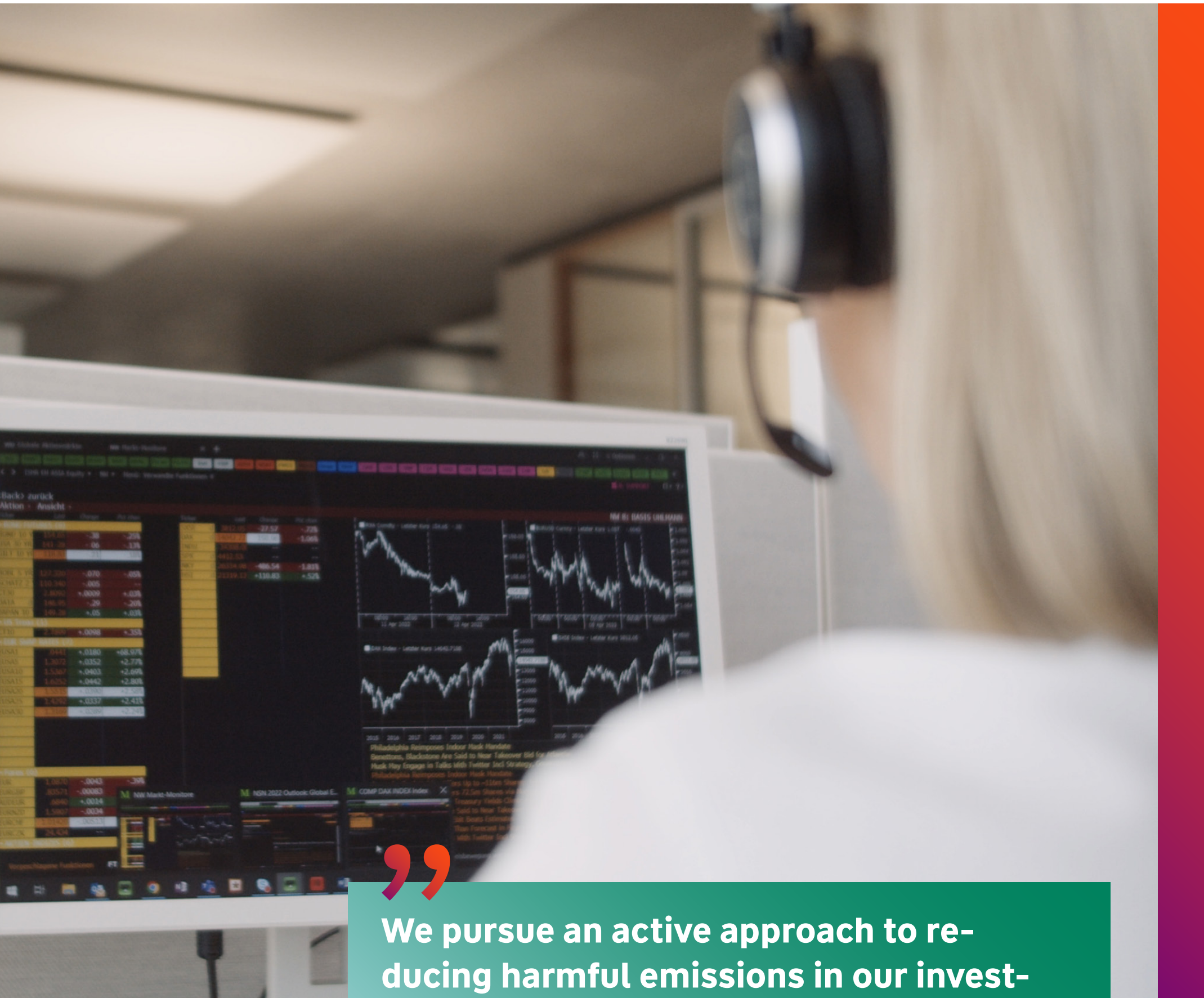
We want to support the structural change towards a more climate-friendly society: with green product alternatives and components in all business areas, attractive to our customers.

Wüstenrot Home Loans Climate The Home Loans Climate in the Turbo, Flex and Classic variants, which can be combined with state subsidies, offer the right solutions for energy-efficient renovation measures and the construction/purchase of energy-efficient residential property at attractive conditions.

Wüstenrot Wohnsparen with climate bonus Make provisions now for energy-efficient renovation measures: We support home loan and savings customers with a climate bonus of up to 300 euros when used for energy-efficient renovations.

Württembergische Versicherung We continuously integrate green elements into our insurance product range. For example, the Württembergische insures photovoltaic systems, offers powerful tariffs for electric and hybrid vehicles as well as reduced rates for new buildings certified according to environmental aspects. The topic of sustainability will also be gradually expanded in other offers.

Württembergische Genius with sustainable investment options Our unit-linked pension insurance Genius combines guarantees with high-potential sustainable investments. Thanks to flexible structuring options, the sustainability wishes of our customers can be taken into account.



We pursue an active approach to reducing harmful emissions in our investment portfolios. This aims to promote climate-friendly technologies and their propagation in a sustainable manner.

Field of action 2: Investments and refinancing

We take responsibility, especially in our core business. We act in accordance with our principles, invest in a targeted and conscious manner, and work consistently towards climate-neutral capital investment.

Investment principles We exclude companies and countries that are not in line with our investment principles. Among other things, we do not invest in companies that generate ten per cent or more of their revenue from coal or one per cent or more of their revenue from arms production or dealing. We also do not invest in companies that demonstrably have labour rights issues regarding forced or child labour. We do not invest in states with authoritarian regimes or in unfree states. We also do not invest in agricultural commodities. We do however invest specifically in renewable energies such as wind power and solar energy.

CO₂ emissions We are committed to measuring the CO₂ emissions of our portfolios. From 2022 onwards, we will continuously reduce CO₂ emissions. Our goal is to achieve climate-neutral capital investments by 2050.

Green/sustainable bonds We invest in bonds that pursue sustainability goals. The importance of the topic of sustainability is also growing in connection with fixed-interest securities, traditionally the largest part of our investments, for example, in the form of green/sustainable bonds. We are striving to take this form of investment into consideration for new investments and reinvestments in order to make a further contribution towards the financing of environmentally friendly projects.

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CO₂ emissions: We measure the energy consumption of our main administrative locations and are optimising our fleet with electric and hybrid vehicles.



Field of action 3: Own operations

Let's start with ourselves. We have good ideas and save resources intelligently. We rely on modern technology, produce our own electricity, drive electrically and can also make a contribution when it comes to food.

Photovoltaics The photovoltaic system on our two W&W campus car parks with an area of 1340 m² can generate around 235 MWh of electricity per year.

Saving energy We operate the W&W Campus buildings with 35 percent less energy consumption compared to the old office buildings at the Feuersee and Ludwigsburg locations. The area is equipped with economical LED lighting throughout. A large part of the roofs will be greened.

CO₂-neutral heating The rooms are heated, cooled and ventilated almost CO₂-neutrally. A wood chip plant provides heat. A heat exchanger recovers heat from the air conditioning system. A heat pump allows us to use the waste heat from the data centre.

E-service cars We have added electric and hybrid vehicles to our fleet of service cars. Charging points are available in our car parks.

Concrete core activation The ceilings of the W&W Campus buildings store thermal energy and heat or cool the respective room. Together with mechanical ventilation, this forms an holistic and sustainable air-conditioning system.

Sustainable Group catering We want to develop our company canteen into a "Green Canteen". We already offer vegetarian and vegan dishes as standard. Food must taste good. This is why our claim is: conscious and healthy eating is also about enjoyment.



Establishing a work-life balance is made easy for us here. We can work remotely and adapt our working hours flexibly, and not only to our operational tasks, but also to our life situation.



Field of action 4: Employees

The well-being of our employees is very important to us. A variety of offers support the work-life balance, professional development and health at work.

Work and private life We are committed to achieving a work-life balance for our employees. As part of the “Future of Work” concept, we enable flexible working by combining mobile and face-to-face working styles, which saves time and resources. Our employees benefit from kindergarten places. We also facilitate parental leave, special care periods, free counselling and placement services in the area of eldercare, childcare and life situation coaching, special leave as well as offers such as the “parent-child office”.

Employer appeal We are an attractive employer for our employees, which is regularly confirmed by independent certifications: Top Employer, Corporate Health Award, Total Equality Award.

Diversity We have signed the “Diversity Charter”. We are committed to ensuring an appreciative working environment for all employees, and are also committed to promoting diversity in the company within the framework of our Diversity Guidelines. We impose a voluntary quota on ourselves to promote women. And we offer special career advice, coaching programmes and various working time models for this purpose.

Health management We show responsibility for our employees and offer a wide range of services for physical and mental health. In addition to a wide range of sporting activities, health campaigns, regular “moving breaks” during working hours and comprehensive medical care, we also always enable ergonomic working, e.g. through height-adjustable desks.



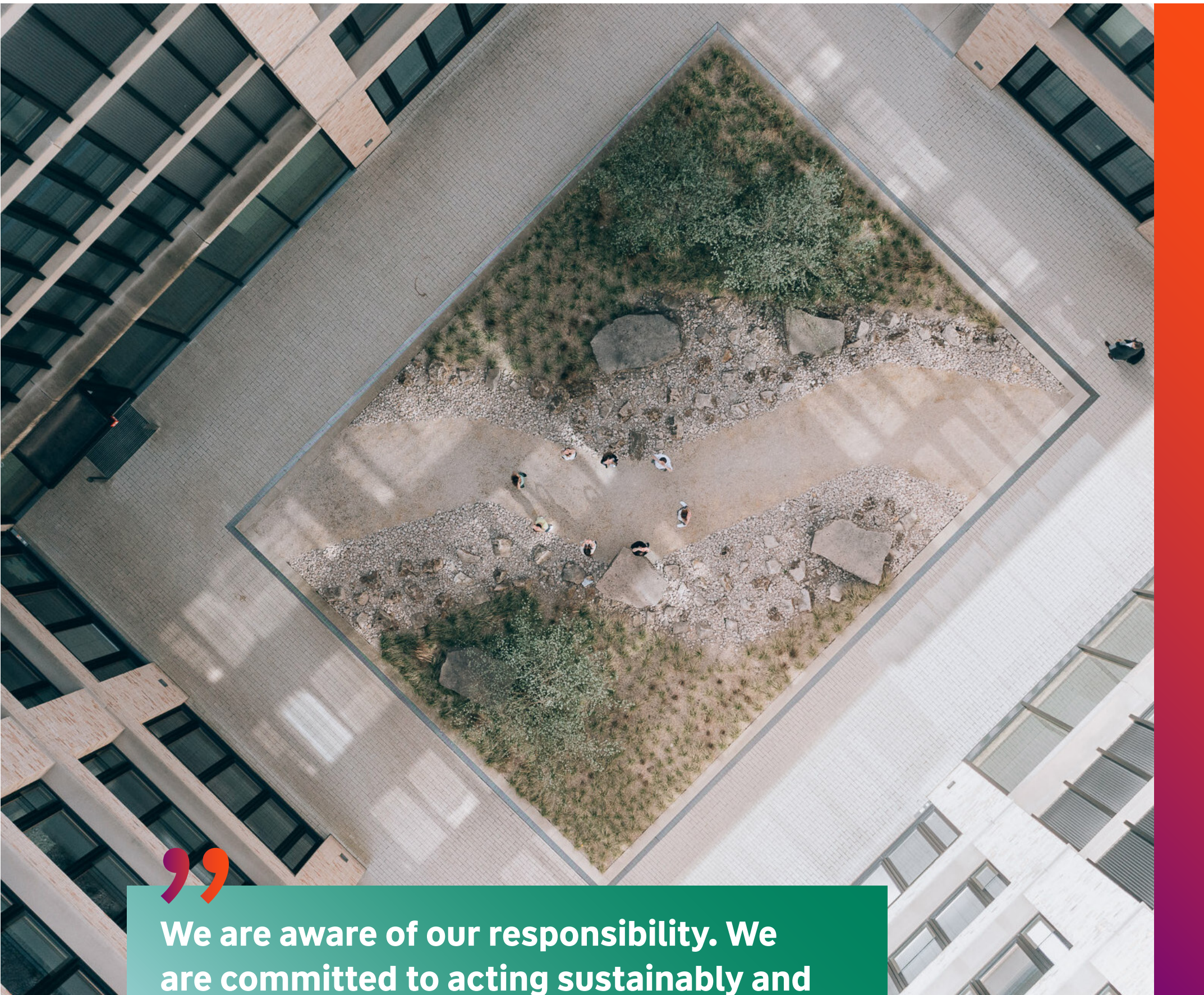
We are rooted within the region, have felt connected to the people here for generations and want to continue to promote and support this environment.

Field of action 5: Community

Responsibility towards the community also means: care locally, promote associations and projects, enter into sponsorships. As a large employer in the region, we know who we are committed to.

Donations and sponsoring We support, among others, the Staatsgalerie Stuttgart and the Literaturarchiv Marbach. We help institutions such as the Diakonisches Werk Württemberg and children and youth hospice services. Our employees donate to various initiatives. In the area of sport, we support the club and youth work of various clubs in the region. Furthermore, the Wüstenrot Foundation, as the main owner of the W&W Group, uses all of the value creation possibilities it receives for charitable purposes. In addition, the W&W Group primarily supports local and regional projects and initiatives.

Education We cooperate with universities and colleges in Baden-Württemberg to promote education. With measures such as a mentoring programme or the awarding of scholarships, we are countering the struggle for qualified specialists. We cooperate with schools, offer job application training, organise youth information days, accompany projects and provide “experts in the classroom”.



We are aware of our responsibility. We are committed to acting sustainably and integrating the principle of sustainability into our decision-making processes.

Field of action 6: Organisation

We have made sustainability a top priority and anchored it within our structures. As a result, it has strategic importance for our organisation. We offer our employees stimulus for sustainable action.

Strategy Since 2020, sustainability has been reported directly to the Chairman of the Executive Board of Wüstenrot & Württembergische AG. In order to focus on and further advance the topic of sustainability, a Group-wide sustainability strategy was developed for the first time in 2021, which is in line with the business strategy.

Sustainability Board In 2020, we established a Sustainability Board consisting of board members and managers as an internal committee for cross-business area coordination. Our sustainability board regularly analyses social developments, trends and current and future standards and regulations. It reviews the Group's strategy for sustainability.

Sustainability Officer In 2022, the position of Sustainability Officer was filled in the CEO department for the first time. This person supports the planning and implementation of sustainability issues in the W&W Group as a central contact point.

Raising awareness We raise our employees' awareness of sustainable action and provide stimulus for it. The Code of Conduct, which applies throughout the Group, lays the foundation for environmentally conscious and legally compliant behaviour in the W&W Group.

Sustainability initiatives

Sustainable business is one of the major tasks of the 21st century for companies – worldwide and across all sectors. We are convinced of its necessity and have joined initiatives that are suitable for advancing society and the economy.

Principles for Responsible Investment (PRI)

We have signed the “Principles for Responsible Investment” and reaffirmed the sustainable orientation of our investment business. The PRI are an investor initiative in partnership with the UNEP Finance Initiative and the UN Global Compact. Environmental, Social and Governance or ESG in short) are now part of the analysis and influence decisions and investments.

Principles for Sustainable Insurance (PSI)

In 2020, we signed the “Principles for Sustainable Insurance”. This financial initiative of the United Nations Environment Programme aims to support the development of a green economy through sustainable insurance.

Diversity Charter By signing the “Diversity Charter”, we commit ourselves to promoting diversity in the company. This is ensured by an appreciative working environment for all employees, regardless of age, ethnic origin and nationality, gender and gender identity, physical and mental abilities, religion and ideology, sexual orientation and social background.



Signatory of:



Questions or suggestions?

Talk to us.



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Company & legal information

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