









Product profile

Wüstenrot Wohnsparen

 Investment vehicle Building society savings ("Bausparen")	 Maturity On allocation	 Investment region Germany	 Terms and Conditions Depends on respective tariff
 Asset class Building society savings	 Repayment of capital On allocation or six months after cancellation	 Risk class 	

1 PROVIDER

Wüstenrot Bausparkasse AG, Wüstenrotstraße 1, 71638 Ludwigsburg, Germany



UniCredit Bank AG exclusively brokers Wüstenrot Bausparkasse AG building society savings account products. Wüstenrot Bausparkasse approval is required for conclusion of the contract.

Upon concluding the loan agreement, you have a right of revocation permitted under German law.

2 INVESTOR GROUP

Risk-averse investors, real estate financiers

3 PRODUCT DETAILS

"Bausparen" is a combined savings and loan product.

Product type Building society savings ("Bausparen")

General description of how the product works / disbursement profile The saver enters into a building savings contract with a specified amount of savings. The building savings contract has two phases. During the savings phase, the saver provides the building society with funds, which bear interest. He thereby builds up equity. As soon as the minimum contractually agreed savings balance has been reached and kept in the account for a sufficient period of time, the contract will reach maturity. Upon allocation, the credit balance can be disbursed to the saver. Additionally – subject to a successful collateral and credit assessment – the saver will be entitled to be granted a building society loan for building projects relating to residential properties, which loan will amount to the difference between the target amount of the savings and the actual savings balance. As the debit interest rates for the loan are fixed at the beginning of the contract, they are independent of any interest rate fluctuations affecting the capital market.

Accessibility / Factors determining the market price (during the term of the contract)

Credit balance: Upon allocation under the building savings contract, the saver is granted access to the savings balance in his account. Prior to allocation of the funds, the saver may cancel the building savings contract at any time subject to six months prior notice. In this case, the saver ceases to be entitled to the building society loan.

Loan: Subsequent to allocation, the saver may withdraw funds from the building society loan (subject to successful collateral and credit assessment).



Key figures

Wüstenrot Wohnsparen is available in a variety of tariffs:

Minimum target amount of savings

- Kompakt EUR 10,000
- Komfort EUR 10,000
- Premium EUR 10,000
- Spezial. EUR 250,000
- Trend EUR 10,000

Annual credit balance interest:

- Kompakt 0.2 %
- Komfort 0.01 %
- Premium 0.01 %
- Spezial. 0.01 %
- Trend min. 0.2 %, max. 4.0 %*

* The savings balance will bear interest of at least 0.2 % annually. In addition, you will receive a special interest rate, which, however, will lapse if you cancel the building savings contract within the first seven years of the contract. The special interest rate will also lapse if the building society grants a loan with the purpose of providing pre-financing or interim financing for payments under the building savings contract. The percentage of the special interest rate is based on the current yield and is re-determined annually on 30 November for the duration of the calendar year. The percentage of the special interest rate corresponds to the current yield minus 0.7 percentage points but may not exceed 3.80 %.

The regular monthly savings scheme instalment for the “Komfort” tariff option is 6 % “Modernisierung” (modernisation) or 3 % “Niedrige Rate” (low rate) of the target amount of savings. For all other tariff options the instalment is 5 %.

“Kompakt” tariff option

Savings phase	
Minimum target amount of savings	EUR 10,000
Maximum target amount of savings	EUR 60,000
Minimum savings balance (of the target amount of savings)	50 %
Loan phase	
(Fixed) debit interest p. a.	1.75 %
Monthly interest and repayment instalment, based on the target amount of savings (final instalment can be correspondingly lower)	5 ‰
Maximum duration of the repayment period for the building society loan	9 years, 5 months
Effective annual interest rate (from allocation) in accordance with the German Price Disclosure Regulation (PangV)	2.49 %
Costs	see item 6
Options for changing interest rates	none

Representative example of “Kompakt” Wohnsparen

Target amount of savings	EUR 30,000
Net loan amount	EUR 14,985.29
(Fixed) debit interest p. a.	1.75 %
Contract fee	EUR 300
Option price	EUR 0
Annual account fee (only during savings phase)	EUR 15
Loan fee	EUR 299,71
Effective annual interest rate from allocation	2.49 %
Monthly interest and repayment instalment	EUR 150
Final instalment	EUR 3
Number of instalments	112
Duration of the building society loan	9 years, 5 months
Total of interest and repayment instalments	EUR 16,653

“Komfort” tariff option

Savings phase		
Minimum target amount of savings		EUR 10,000
Minimum savings balance (for the target amount of savings)		40 %
Loan phase		
(Fixed) debit interest p. a.	0.45 %	1.95 %
Monthly interest and repayment instalment, based on the target amount of savings (final instalment can be correspondingly lower)	10 ‰	3.5 ‰
Maximum duration of the repayment period for the building society loan	5 years, 3 months	17 years, 2 months
Effective annual interest rate (from allocation) in accordance with the German Price Disclosure Regulation (PangV)	1.92 %	2.36 %
Costs		see item 6
Options for changing interest rates		yes; the building society must agree to any change to a lower loan interest rate.

Representative example of “Komfort” Wohnsparen

Target amount of savings	EUR 50,000
Net loan amount	EUR 30,000
(Fixed) debit interest p. a.	0.45 %
Contract fee	EUR 500
Option price	EUR 250
Annual account fee (only during savings phase)	EUR 15
Loan fee	EUR 600
Effective annual interest rate from allocation	1.92 %
Monthly interest and repayment instalment	EUR 500
Final instalment	EUR 497
Number of instalments	62
Duration of the building society loan	5 years, 3 months
Total of interest and repayment instalments	EUR 30,997

“Premium” tariff option

Savings phase				
Minimum target amount of savings	EUR 10,000			
Minimum savings balance (for the target amount of savings)	30 % at a fixed annual debit interest rate of 2.25 % / 2.00 % 40 % at a fixed annual debit interest rate of 1.50 % / 1.25 %			
Loan phase	Building society savings < 100,000 EUR		Building society savings ≥ 100,000 EUR	
(Fixed) debit interest p. a.	1.50 %	2.25 %	1.25 %	2.00 %
Monthly interest and repayment instalment, based on the target amount of savings (final instalment can be correspondingly lower)	4 – 8 ‰			
Maximum duration of the repayment period for the building society loan	14 years	17 years, 11 months	13 years, 9 months	17 years, 6 months
Effective annual interest rate (from allocation) in accordance with the German Price Disclosure Regulation (PangV)	1.82 – 2.14 %	2.52 – 2.81 %	1.57 – 1.88 %	2.27 – 2.54 %
Costs	see item 6			
Options for changing internet rates	yes; the building society must agree to any change to a lower loan interest rate.			

Representative examples of “Kompakt” Wohnsparen

	Example 1	Example 2
Target amount of savings	EUR 100,000	EUR 100,000
Net loan amount	EUR 60,000	EUR 70,000
(Fixed) debit interest p. a.	1.25 %	2.00 %
Contract fee	EUR 1,000	EUR 1,000
Option price	EUR 500	EUR 500
Annual account fee (only during savings phase)	EUR 15	EUR 15
Loan fee	–	–
Effective annual interest rate from allocation	1.88 %	2.41 %
Monthly interest and repayment instalment	EUR 800	EUR 600
Final instalment	EUR 303	EUR 318
Number of instalments	79	131
Duration of the building society loan	6 years, 8 months	11 years
Total of interest and repayment instalments	EUR 62,703	EUR 78,318

“Spezial” tariff option

Savings phase	
Minimum target amount of savings	EUR 250,000
Minimum savings balance (of the target amount of savings)	40 %
Loan phase	
(Fixed) debit interest p. a.	1.60 %
Monthly interest and repayment instalment, based on the target amount of savings (final instalment can be correspondingly lower)	4.5 – 8 ‰
Maximum duration of the repayment period for the building society loan	12 years, 5 months
Effective annual interest rate (from allocation) in accordance with the German Price Disclosure Regulation (PangV)	1.82 – 1.99 %
Costs	see item 6
Options for changing interest rates	none

Representative examples of “Spezial” Wohnsparen

Target amount of savings	EUR 250,000
Net loan amount	EUR 150,000
(Fixed) debit interest p. a.	1.60 %
Contract fee	EUR 2,500
Option price	EUR 0
Annual account fee	EUR 0
Loan fee	EUR 0
Effective annual interest rate from allocation	1.90 %
Monthly interest and repayment instalment	EUR 1,500
Final instalment	EUR 1,262
Number of instalments	108
Duration of the building society loan	9 years, 1 month
Total of interest and repayment instalments	EUR 161,762

“Trend” tariff option

Savings phase	
Minimum target amount of savings	EUR 10,000
Minimum savings balance (for the target amount of savings)	40 %
Loan phase	
(Fixed) debit interest p. a.	dependent on credit interest rate*
Monthly interest and repayment instalment, based on the target amount of savings (final instalment can be correspondingly lower)	5 ‰
Maximum duration of the repayment period for the building society loan	dependent on debit interest rate
Effective annual interest rate (from allocation) in accordance with the German Price Disclosure Regulation (PangV)	dependent on debit interest rate
Costs	see item 6
Options for changing interest rates	none

* The debit interest rate is determined based on the average credit interest rate during the entire savings phase. 2.49 percentage points are added to the average credit interest rate calculated in accordance with § 11 (1) of the general terms and conditions for building savings contracts.

Representative examples of “Trend” Wohnsparen

Target amount of savings	EUR 20,000
Net loan amount	EUR 12,000
(Fixed) debit interest p. a.	2.69 %
Contract fee	EUR 200
Option price	EUR 0
Annual account fee (only during savings phase)	EUR 15
Loan fee	EUR 240
Effective annual interest rate from allocation	3.33 %
Monthly interest and repayment instalment	EUR 100
Final instalment	EUR 30
Number of instalments	145
Duration of the building society loan	12 years, 2 months
Total of interest and repayment instalments	EUR 14,430

Youth bonus

Youth bonus of up to EUR 200

The saver must be below the age of 25 at the end of the calendar year in which he concludes the building savings contract. Only one contract with a youth bonus is permissible per saver. The youth bonus can be granted for all tariff options (except “Spezial” tariff option) – by re-crediting the contract fee to the account up to the maximum amount of EUR 200, if the building savings contract is allocated and the contract term is between 7 and 15 years.

Generation building society savings

The fee for assigning the contract to a relative (in accordance with Section 15 of the German Fiscal Code) needs not be paid if the saver is over the age of 50 when the contract is concluded.

Services

Annual statement of account

4 OPPORTUNITIES

Securing a low-priced building society loan following allocation of funds.



5 RISKS

At a glance:

- No price risk
- No exposure to capital losses
- No interest rate risk
- No currency risk

“Bausparen” is a risk-averse product. The interest rates for the savings and loan phases are fixed upon conclusion of the contract and/or have fixed upper and lower limits. The saver is not exposed to any interest rate risk. “Bausparen” is very flexible. Under the Komfort, Premium and Spezial options, the saver can amend* the contract during the savings phase, subject to the building society’s agreement. Under the Kompakt tariff option, the contract can be split with the consent of the building society. Under the Trend tariff option, the contract cannot be amended. During the loan phase, the saver is allowed to make unscheduled repayments up to any amount without being charged a prepayment penalty.

The following information does not contain any statement regarding the product provider’s creditworthiness but provides details on the effects of a possible bankruptcy of the product provider.

Under the German Building Society Act, building societies are bound by law to invest their savers’ deposits only in home-ownership loans and low-risk investments. Prior to market launch, every building society savings tariff must be approved by the German Federal Financial Supervisory Authority (BaFin) which also verifies its economic viability. The deposits in, and interests on, building society savings accounts are guaranteed by Wüstenrot Bausparkasse AG’s membership in the Compensation Fund of German Banks (Entschädigungseinrichtung Deutscher Banken GmbH). To the extent that, in exceptional cases, deposits are excluded from protection by law, the saver will be informed of this in a statement, which must be signed by him separately.

Legal consequences of any default in loan repayments: default interest and possible termination of contract by the building society.

* Exception: Under the Komfort tariff option, contracts can be split without the consent of the building society with due consideration to the EUR 10,000 minimum target amount of savings.



6 COSTS

Contract fee	1 % of the target amount of savings
Account fee	EUR 15 annually under all tariff options (except “Spezial” tariff option and only during the savings phase), EUR 20 annually for “Wohn-Riester” (home ownership pension plans)
	Wüstenrot Wohnsparen for Children: No account fees until the age of 16 Valid for Wüstenrot Wohnsparen’s Tariff D (with contracts beginning on 1 March 2019 or later). The account fee will not be debited until the end of the calendar year in which the home loan saver has reached the age of 16.
Loan fee	No loan fee for the “Premium” or “Spezial” tariff options. 1 % of the initial loan amount under the “Komfort”/“Niedrige Rate” (low rate) tariff options and 2 % for all other tariff options. The loan fee is added to the building society loan and thus increases the loan debt.
Option price	0.50 % of the target amount of savings under the Komfort and Premium tariff options
Cancellation of the contract	no cost as long as the six-month waiting period is observed

Advance payment charge 2 % of the credit balance in case of premature disbursement

Client magazine EUR 1.90 per issue (optional). For new subscribers, the first four issues are free of charge.

7 TAX BENEFITS / GOVERNMENT SUBSIDIES

Building society savings are subsidised by the German government through both housing construction allowances granted on savings contributions and employee savings allowances paid for contributions to employees' savings schemes.

They are subject to income thresholds and maximum payment amounts

- 9 % employee savings allowance on payments of no more than EUR 470 per employee
- 8.8 % housing construction allowance on payments of no more than EUR 512 for single persons and EUR 1,024 for married couples / registered civil partners; income limits (taxable income) EUR 25,600 and EUR 51,200, respectively.

New from 2021: 10 % housing subsidy on maximum payments of EUR 700 EUR for single persons and of EUR 1,400 for married couples / registered civil partners; income limits (taxable income) EUR 35,000 and EUR 70,000, respectively.

8 FURTHER INFORMATION

Every saver will receive the following information when he signs the contract documents:

- General terms and conditions for building society savings accounts
- European Standardised Information Sheet
- Data Protection Information Sheet

Taxation Income from interest on the savings balance of the building society savings account is subject to capital gains tax (flat rate withholding tax), the solidarity surcharge and, where applicable, church tax. For clarification of the tax effects in the individual case, please contact a tax advisor.

It is possible to obtain an exemption form.

Further important information Disclaimer: This product information sheet is intended for information purposes only. The conclusion of a building savings contract is subject to the applicable general terms and conditions for building society savings accounts and the provisions of the German Building Society Act.

Your HypoVereinsbank advisor will be happy to provide you with further information

As of 1 January 2022