

# 2022 PRELIMINARY RESULTS PRESENTATION

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# RESULTS HIGHLIGHTS

Excellent set of results based on resilient business model

## Gross written premiums

**€ 12.6bn** (+14.1%)

- Increased premium volume in all segments
- Double-digit growth rates in all lines of business except life single premium

## Profit before taxes

**€ 562.4mn** (+10.0%)

- Profit development supported by solid growth in the segments Austria, Czech Republic and Special Markets
- Strong growth despite impairments (-€84.1mn) taken in relation to Russian investment exposure and impairments on goodwill as well as on other intangible assets (-€67.6mn)

## Combined Ratio

**94.9%** (+0.8%p)

- Claims ratio stable at 61.6% (61.5%)
- Cost ratio up to 33.4% (32.7%)

## Solvency Ratio

**280%**

- Preliminary figure for full year 2022 incl. transitionals (without transitionals 251%)

## Operating Return on Equity

**11.9%** (+1.0%p)

- Business operating result of €630.0mn (+23.0%)

## New Business Margin (Life & Health)

**3.6%** (+44.0%)

- New Business Margin CEE up from 3.8% to 4.8% in 2022



# DIVIDEND PROPOSAL OF €1.30 PER SHARE

Proposal takes positive operative performance and still volatile environment into account

	2022	2021	2020	2019
Earnings per share	€3.58 <sup>1</sup>	€2.94	€1.81	€2.59
Dividend per share	€1.30 <sup>2</sup>	€1.25	€0.75	€1.15
Pay out ratio	35.7%	42.6%	41.5%	44.4%
Dividend yield	5.8% <sup>2</sup>	5.0%	3.6%	4.5%

<sup>1</sup> The calculation of the earnings per share in 2022 takes interest for hybrid capital into account

<sup>2</sup> Management proposal; subject to approval of the Annual General Meeting

## FINANCIALS & INVESTMENTS

LIFE & HEALTH EMBEDDED VALUE

SUMMARY 2022 & OUTLOOK

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS

Please note: Rounding differences may occur.



# STRONG TOP AND BOTTOM LINE GROWTH

## 2022 Income statement

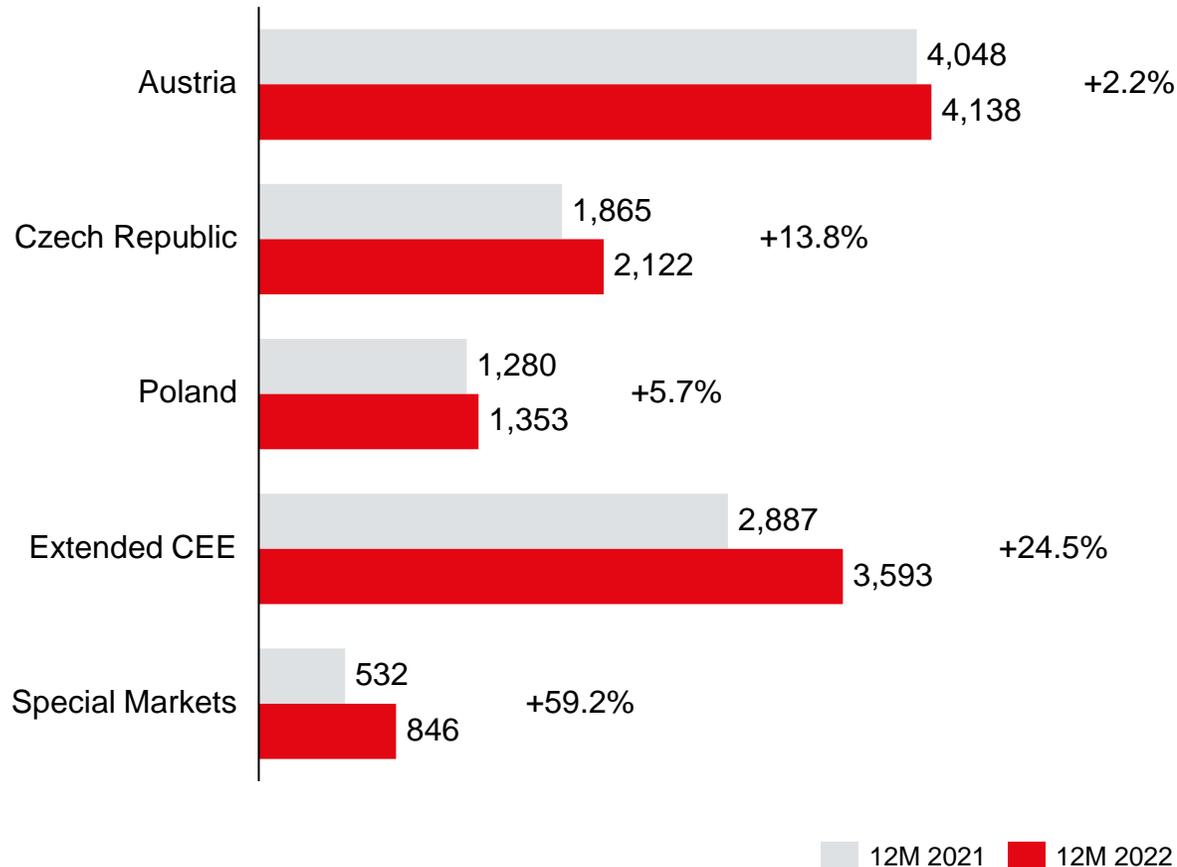
€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>12,559.2</b>	<b>11,002.6</b>	<b>14.1</b>
Net earned premiums	10,910.9	9,705.6	12.4
Financial result excl. result from shares in at equity consolidated companies	778.9	607.0	28.3
Result from shares in at equity consolidated companies	18.3	24.9	-26.5
Other income	185.9	165.8	12.1
Expenses for claims/benefits	-7,912.0	-7,136.6	10.9
Acquisition and admin. expenses	-2,930.5	-2,536.8	15.5
Other expenses	-421.5	-317.9	32.6
<b>Business operating result</b>	<b>630.0</b>	<b>512.0</b>	<b>23.0</b>
Adjustments	-67.6	-0.7	>100
<b>Result before taxes</b>	<b>562.4</b>	<b>511.3</b>	<b>10.0</b>
Taxes	-98.1	-123.3	-20.4
<b>Result of the period</b>	<b>464.3</b>	<b>388.0</b>	<b>19.7</b>
Non-controlling interests in the result for the period	1.7	-12.3	n.a.
<b>Result of the period after taxes and non-controlling interests</b>	<b>465.9</b>	<b>375.7</b>	<b>24.0</b>

- Double-digit premium growth of 14.1% includes first-time consolidation of Aegon Hungary retrospectively with 1 April 2022 and Turkish Viennialife (former Aegon) with 1 May 2022; without consolidation effect, VIG achieves growth rate of 10.1%
- Financial result up by €171.9mn, mainly due to first-time consolidation of Aegon Hungary and Turkish Viennialife (former Aegon) as well as higher interest rates overcompensating the impairments (-€84.1mn) related to the Russian bond exposure
- Adjustments include impairments on goodwill (-€26.4mn) and impairments on other intangible assets (-€41.2mn)
- Result before taxes up by 10.0%; adjusted for first-time consolidation effect very strong growth of 14.6%
- Lower tax ratio of 17.4% (2021: 24.1%) driven by Austria



# TOP-LINE UP BY 14.1% BASED ON GROWTH IN ALL SEGMENTS

Gross written premiums (€mn; y-o-y change)



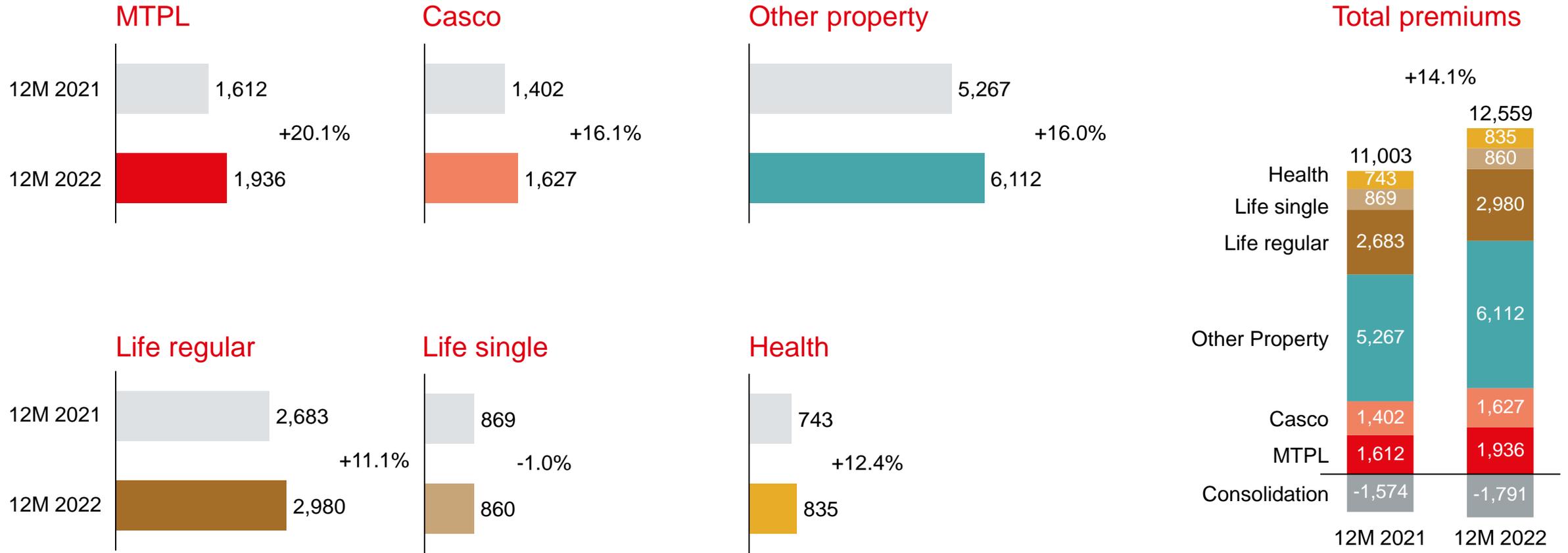
- Overall, very strong premium growth throughout the year, resulting in GWP of €12,559.2mn
- Double-digit premium growth in Czech Republic (+€257.2mn) based mainly on other property (+€106.1mn), motor (+€87.8mn) and life insurance with regular premium (+€61.9mn)
- All countries in the segment Extended CEE with growth in GWP (+€706.5mn); main drivers were Hungary supported by first-time consolidation effect (+€310.8mn), Romania (+€177.3mn) and the Baltic states (+€108.5mn)
- Exceptional growth rate in Special Markets mainly coming from Türkiye based on first-time consolidation effect (+€133.6mn) and Georgia (+€24.8mn)
- Premium increase of €332.8mn in Group Functions mainly coming from other property (+€318.9mn)

Group Functions €2,298mn (12M 2021: €1,965mn) +16.9%; Consolidation -€1,791mn (12M 2021: -€1,574mn) +13.8%



# DOUBLE-DIGIT PREMIUM GROWTH IN ALL LINES OF BUSINESS EXCEPT LIFE SINGLE PREMIUM

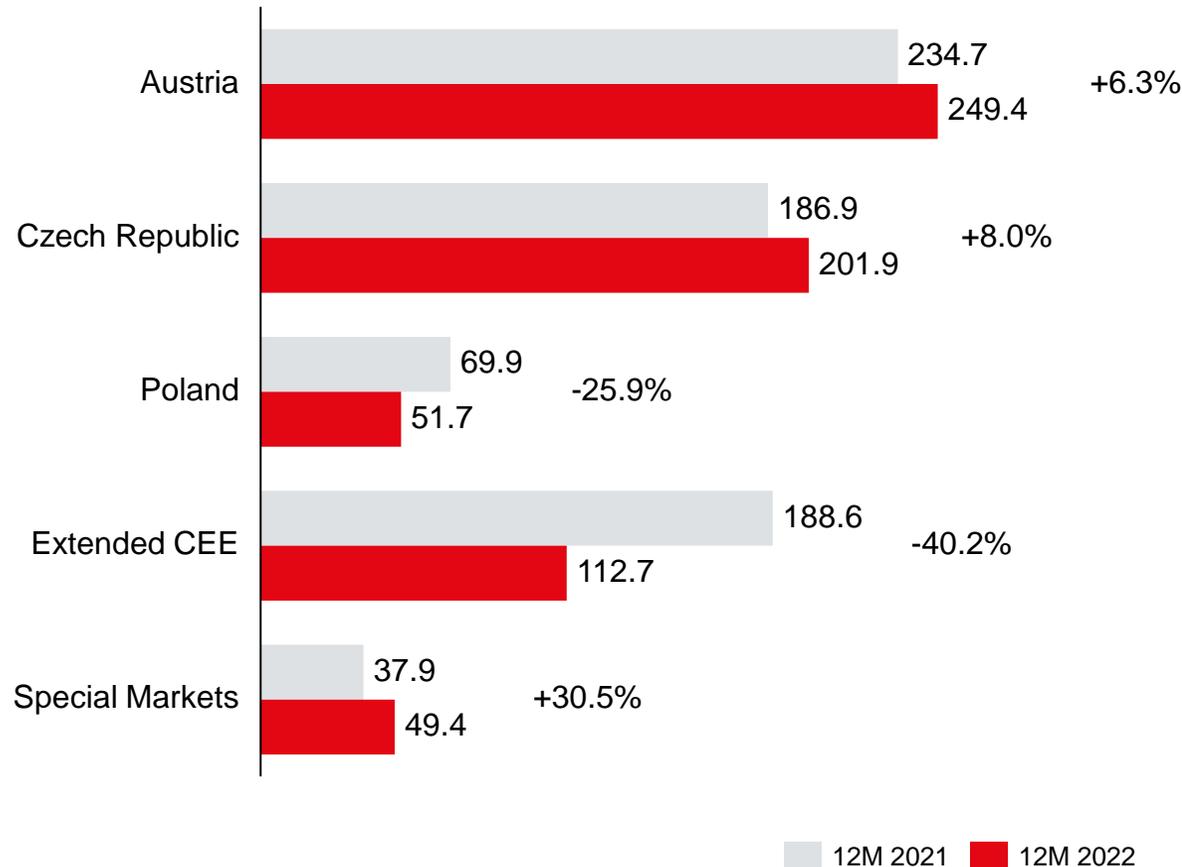
Gross written premiums by lines of business (€mn; y-o-y change); incl. Group Functions





# GROUP RESULT BEFORE TAXES OF €562.4MN UP BY 10.0%

Result before taxes (€mn; y-o-y change)



- AT: solid result before taxes despite impairment taken in relation to the Russian investment exposure
- CZ: profit growth (+€15.0mn) coming from favourable development in life
- PL: result before taxes down mainly due to the decreased financial result
- Extended CEE: profit impacted by impairments (-€63.8mn) and the increased combined ratio
- Special Markets: result before taxes up (+€11.5mn) driven by a higher financial result (+€116.9mn) based on the first-time consolidation of Viennalife (former Aegon) in Türkiye
- Group Functions: improved result before taxes; 2021 impacted by one-offs

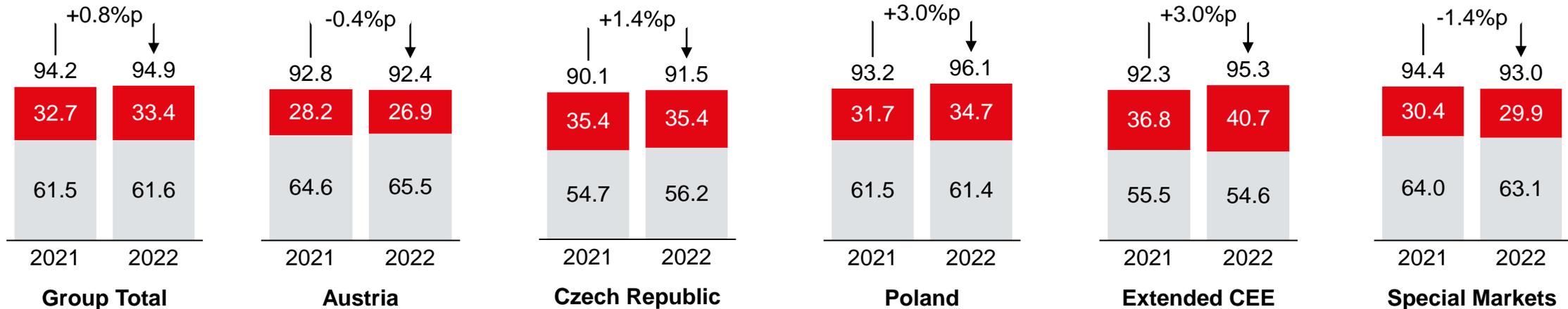
Group Functions -€101.2mn (2021: -€210.8mn) -52.0%; Consolidation -€1.5mn (2021: €4.3mn)



# COMBINED RATIO (P&C) AT 94.9%

Overview Group and segments (y-o-y development net, %)

- Austria: improved cost ratio offset higher claims ratio
- Czech Republic: higher combined ratio mainly due to motor claims development
- Poland: cost ratio up due to competitive motor environment
- Extended CEE: combined ratio impacted by the additional insurance tax in Hungary and the limited product portfolio in Ukraine due to the war
- Special Markets: improved combined ratio mainly coming from favourable motor development (casco) in Türkiye



■ Cost ratio ■ Claims ratio



# FINANCIAL RESULT

Strong development in current income

in EUR '000	2022	2021	+/- %
Current income	1,033,657	914,966	13.0
Income from appreciations	11,445	16,174	-29.2
Income from disposal of investments	181,427	111,184	63.2
Other income	132,932	117,196	13.4
<b>Total Income</b>	<b>1,359,462</b>	<b>1,159,520</b>	<b>17.2</b>
Depreciation of investments	-255,516	-104,283	>100
thereof impairment of investments	-139,968	-25,012	>100
Exchange rate changes	107,440	-7,074	n.a.
Losses from disposal of investments	-100,005	-35,732	>100
Interest expenses	-101,878	-102,551	-0.7
Other expenses	-230,554	-302,863	-23.9
<b>Total Expenses</b>	<b>-580,514</b>	<b>-552,503</b>	<b>5.1</b>
<b>Financial Result (excl. at equity)</b>	<b>778,947</b>	<b>607,018</b>	<b>28.3</b>

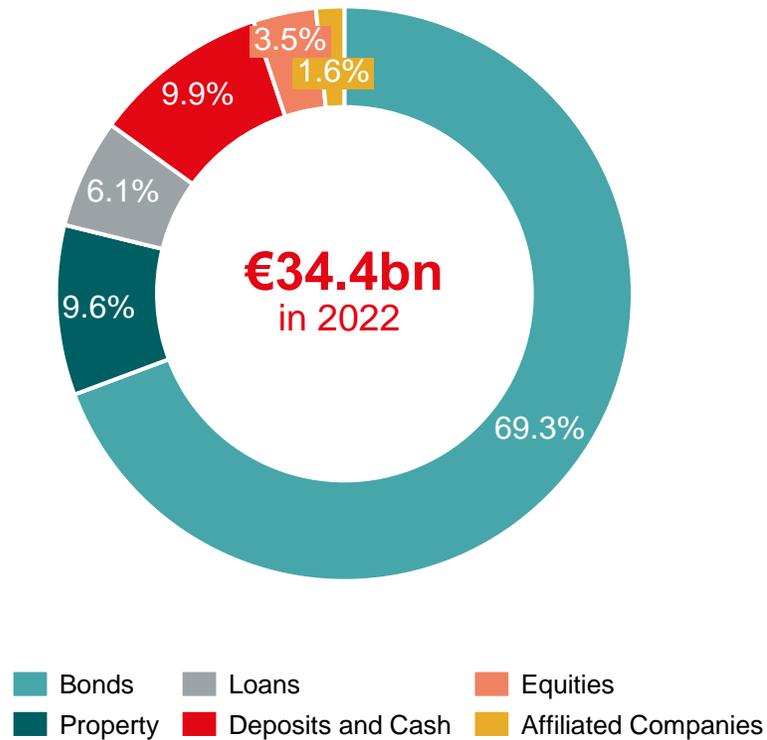
- Double-digit growth rate in current income leads to increase by €118.7mn resulting from the first-time consolidation of Turkish Viennalife (former Aegon) and Aegon Hungary as well as higher interest rates
- Higher income from disposal of investments (+€70.2mn) driven by sale of investment funds and bonds
- Depreciation of investments (-€151.2mn) includes among others the impairment (-€84.1mn) related to the Russian bond exposure
- Development in exchange rate changes mainly coming from first-time consolidation of Turkish Viennalife (former Aegon)
- Precautionary measure of ~€43mn taken in relation to Russian bond exposure in Q2 2022 released in Q4 2022 in other expenses



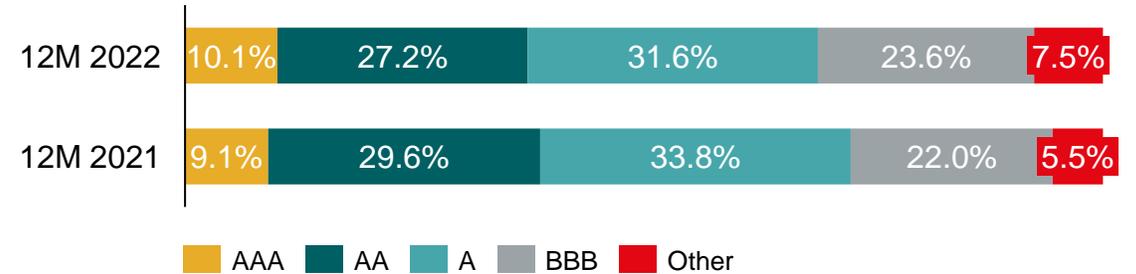
# INVESTMENT SPLIT AND BOND PORTFOLIO OVERVIEW

Stable portfolio mix

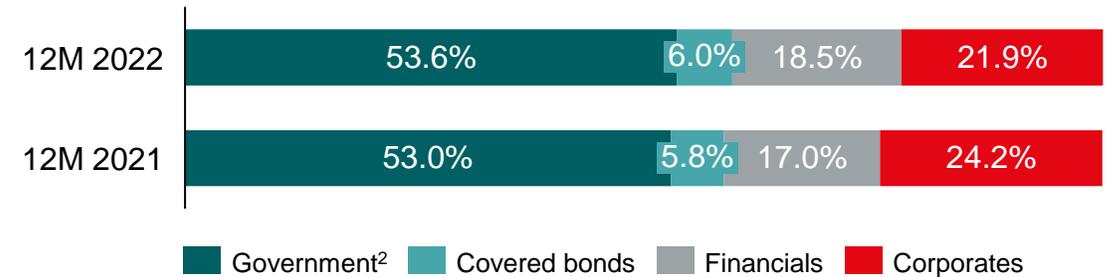
## Investment split



## Bond portfolio by rating<sup>1</sup>



## Bond portfolio by issuer

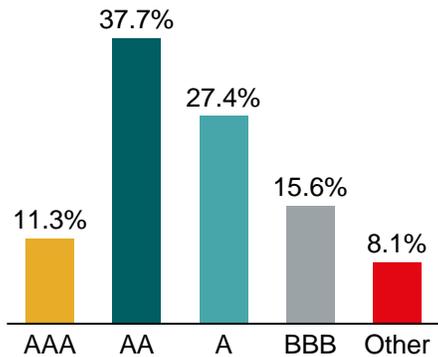


<sup>1</sup> Based on second-best rating <sup>2</sup> Government bonds also include bonds issued by supranational organisations, government agencies, federal or constituent states and municipalities

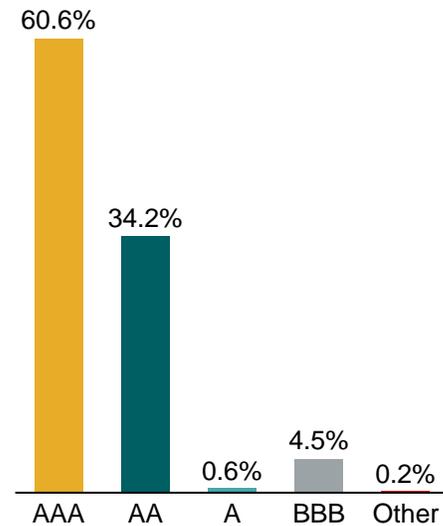


# BOND PORTFOLIO RATING DISTRIBUTION 2022

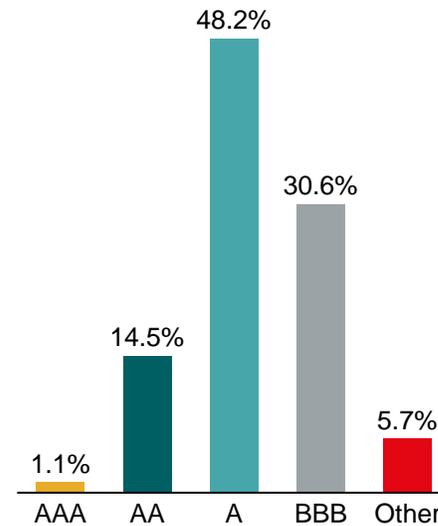
## Government bonds



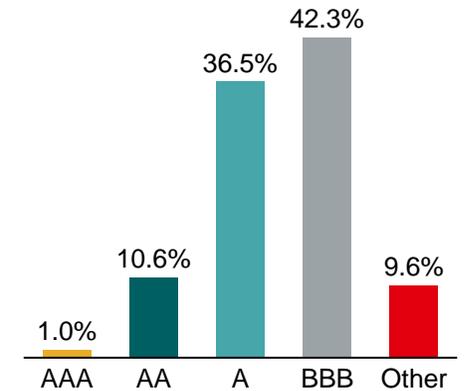
## Covered bonds



## Financials



## Corporates



## FINANCIALS & INVESTMENTS

### LIFE & HEALTH EMBEDDED VALUE

#### SUMMARY 2022 & OUTLOOK

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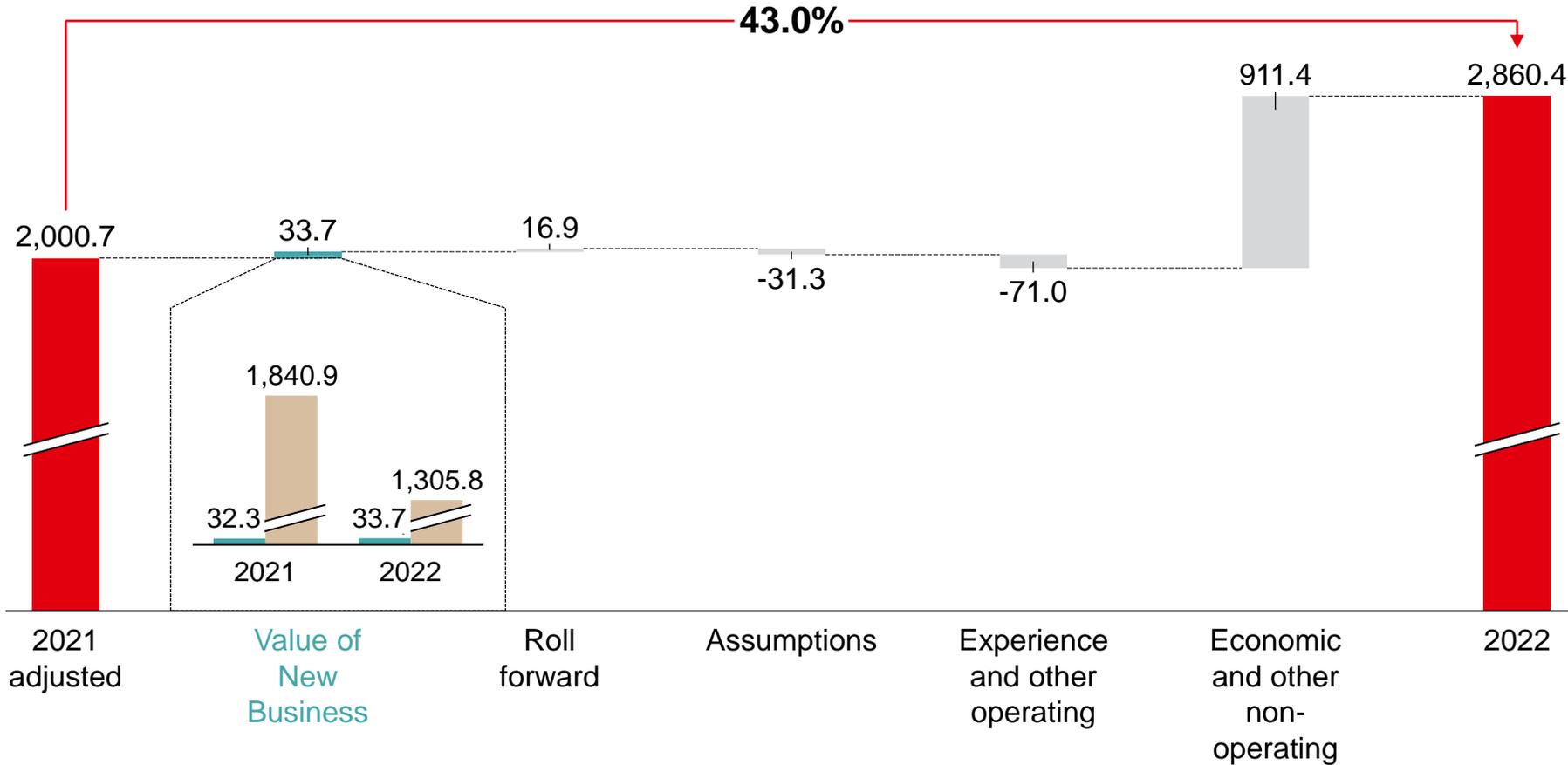
#### APPENDIX 2: FINANCIALS

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# LIFE & HEALTH EMBEDDED VALUE AUSTRIA / GERMANY

in €mn

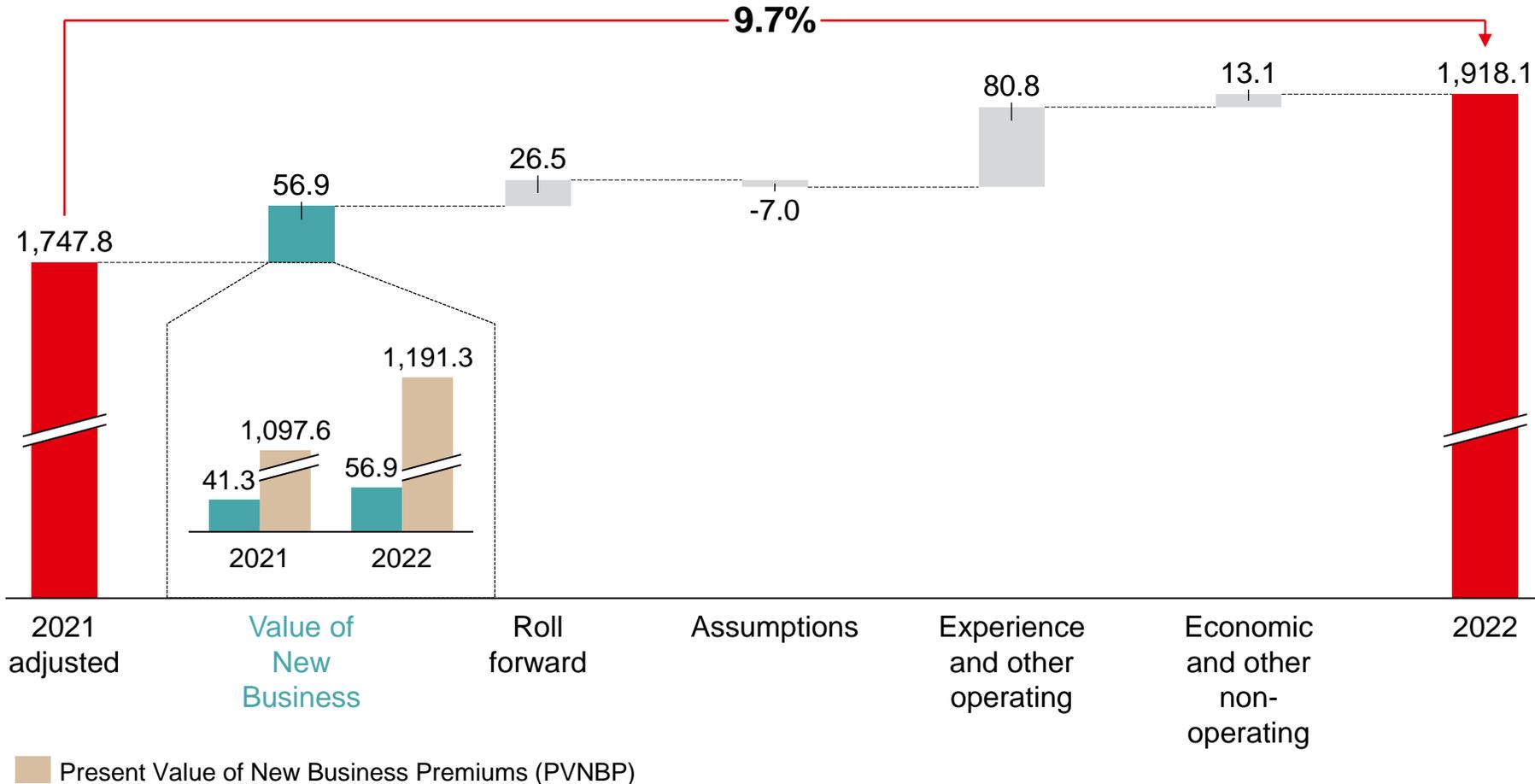


■ Present Value of New Business Premiums (PVNBP)

- **New Business Margin** (PVNBP-Ratio) increased to 2.6% in 2022 (2021: 1.8%)
- Significant positive impact of the economic environment
- Includes profitable long-term-health business

# LIFE & HEALTH EMBEDDED VALUE CEE

in €mn



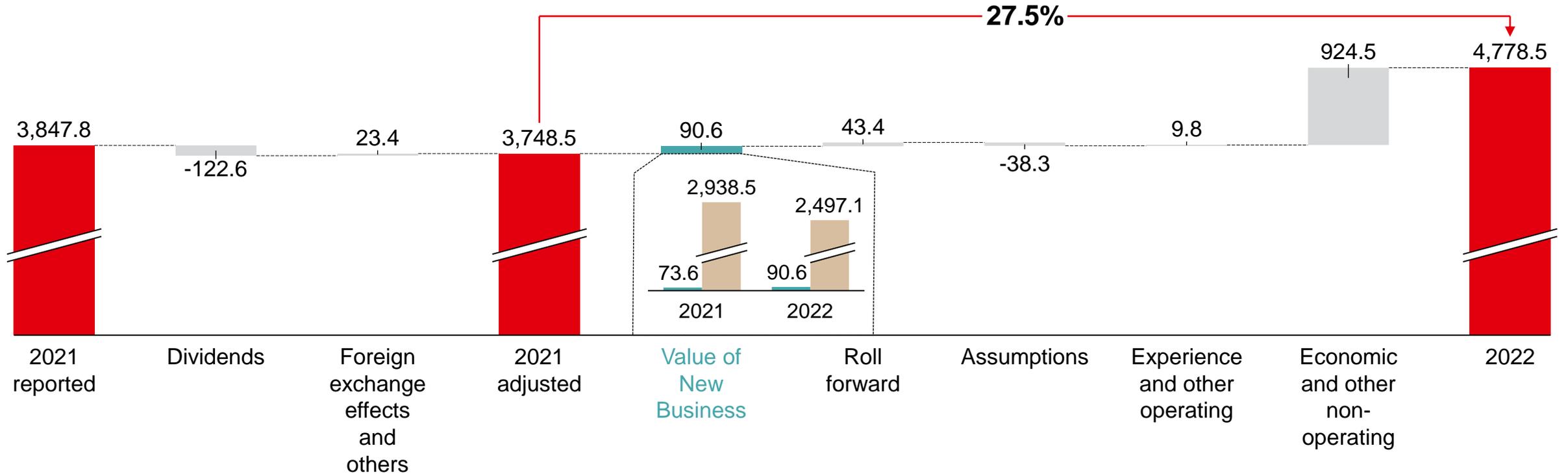
- **New Business Margin** (PVNBP-Ratio) at 4.8% in 2022 (2021: 3.8%)
- Important contribution of new business written in 2022
- Positive experience variance includes renewals (due to Solvency II compliant treatment of contract boundaries)
- Small impact of the economic environment
- 170.3 € mn Return on Embedded Value



# LIFE & HEALTH EMBEDDED VALUE TOTAL

in €mn

- **New Business Margin (PVNBP-Ratio)** increased to 3.6% in 2022 (2021: 2.5%)
- CEE contributes with 40% to the Life & Health Embedded Value



■ Present Value of New Business Premiums (PVNBP)

FINANCIALS & INVESTMENTS

LIFE & HEALTH EMBEDDED VALUE

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# SUMMARY 2022 AND OUTLOOK

Resilient business model once again proved to be successful

## Summary 2022: excellent set of results despite challenging macroeconomic environment

- Broad diversification and local entrepreneurship are basis and drivers for solid performance and resilience of VIG
- Interest rate development favorable for Austrian traditional life portfolio
- Very strong capital position with a preliminary solvency ratio of 280% at year end 2022
- Double-digit GWP and profit growth (organically and inorganically)
- Proposed dividend per share increased to €1.30

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## Outlook: VIG aims for further positive operating performance in 2023

- Macroeconomic environment to stay challenging and still volatile capital markets
- Inflation expected to decrease but to remain elevated in CEE markets
- Slowing economic activity, but growth above EU27 average in most CEE markets
- New accounting standard IFRS 9/17 will lead to adaption of financial KPIs

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LIFE & HEALTH EMBEDDED VALUE

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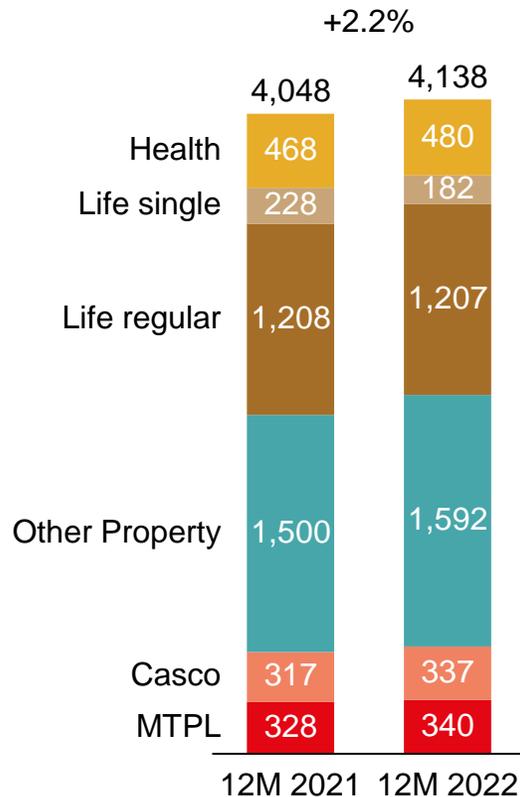
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# AUSTRIA

Solid premium and profit growth and excellent combined ratio of 92.4%

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>4,138.4</b>	<b>4,048.4</b>	<b>2.2</b>
Net earned premiums	3,314.8	3,242.5	2.2
Financial result excl. result from shares in at equity consolidated companies	556.7	580.1	-4.0
Result from shares in at equity consolidated companies	17.7	23.1	-23.3
Other income	20.6	27.7	-25.9
Expenses for claims/benefits	-2,947.4	-2,919.3	1.0
Acquisition and admin. expenses	-692.4	-691.8	0.1
Other expenses	-20.5	-27.7	-25.9
<b>Business operating result</b>	<b>249.4</b>	<b>234.7</b>	<b>6.3</b>
Adjustments	0.0	0.0	n.a.
<b>Result before taxes</b>	<b>249.4</b>	<b>234.7</b>	<b>6.3</b>
Taxes	-10.8	-76.0	-85.8
<b>Result of the period</b>	<b>238.6</b>	<b>158.6</b>	<b>50.4</b>

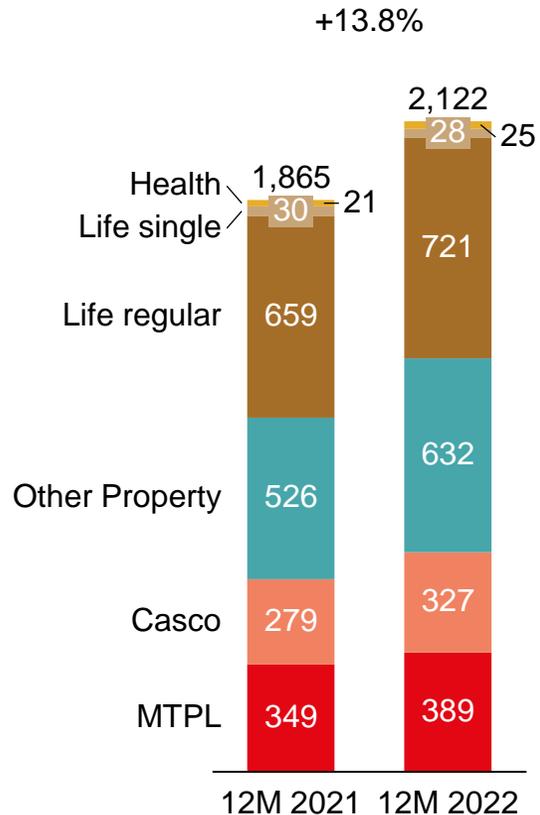
## Comments

- Premium growth based on other property (+€92.3mn) and motor (+€32.7mn)
- Financial result impacted by the impairment related to the Russian bond exposure
- Increased result before taxes (+€14.7mn) coming from favourable developments in life and health
- Strong CoR of 92.4% (2021: 92.8%) resulting from a better cost ratio
- Tax ratio of 4.3% (2021: 32.4%) caused by a reversal of taxed income due to the change of valuation of available-for-sale assets (special funds) based on the interest rate development in 2022

# CZECH REPUBLIC

Strong premium growth in all lines of business except life single premium

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>2,122.1</b>	<b>1,864.9</b>	<b>13.8</b>
Net earned premiums	1,575.1	1,399.8	12.5
Financial result excl. result from shares in at equity consolidated companies	67.6	71.0	-4.8
Result from shares in at equity consolidated companies	0.0	1.1	n.a.
Other income	26.6	30.3	-12.2
Expenses for claims/benefits	-870.7	-828.8	5.1
Acquisition and admin. expenses	-535.4	-428.3	25.0
Other expenses	-61.3	-58.3	5.1
<b>Business operating result</b>	<b>201.9</b>	<b>186.9</b>	<b>8.0</b>
Adjustments	0.0	0.0	n.a.
<b>Result before taxes</b>	<b>201.9</b>	<b>186.9</b>	<b>8.0</b>
Taxes	-39.9	-37.8	5.4
<b>Result of the period</b>	<b>162.0</b>	<b>149.1</b>	<b>8.7</b>

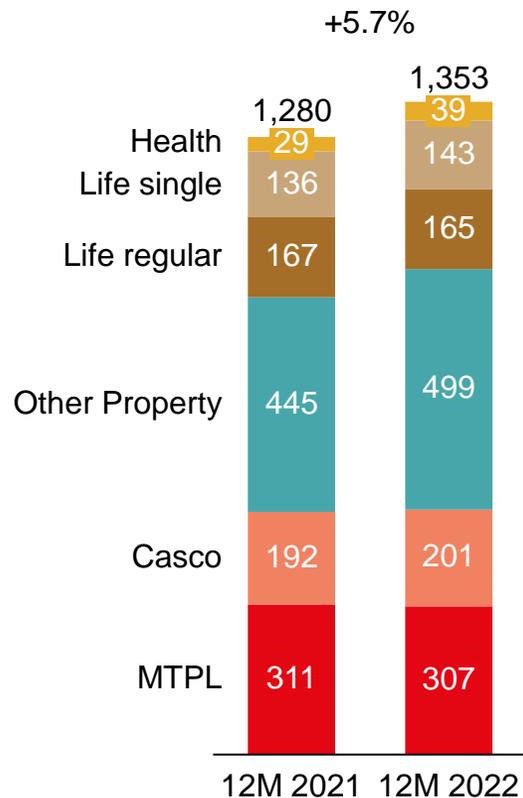
## Comments

- Double-digit GWP growth based mainly on other property (+€106.1mn), motor (+€87.8mn) and life insurance with regular premium (+€61.9mn)
- Increased result before taxes driven by life
- Increased CoR of 91.5% (2021: 90.1%) mainly due motor claims development

# POLAND

Challenging environment in the polish market in 2022

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>1,352.9</b>	<b>1,279.8</b>	<b>5.7</b>
Net earned premiums	1,018.4	983.0	3.6
Financial result excl. result from shares in at equity consolidated companies	19.5	23.9	-18.4
Result from shares in at equity consolidated companies	0.0	0.0	n.a.
Other income	20.2	9.6	>100
Expenses for claims/benefits	-696.3	-671.2	3.7
Acquisition and admin. expenses	-273.9	-241.1	13.6
Other expenses	-35.9	-33.7	6.7
<b>Business operating result</b>	<b>51.9</b>	<b>70.5</b>	<b>-26.4</b>
Adjustments	-0.2	-0.7	-73.2
<b>Result before taxes</b>	<b>51.7</b>	<b>69.9</b>	<b>-25.9</b>
Taxes	-11.6	-10.5	10.1
<b>Result of the period</b>	<b>40.2</b>	<b>59.4</b>	<b>-32.3</b>

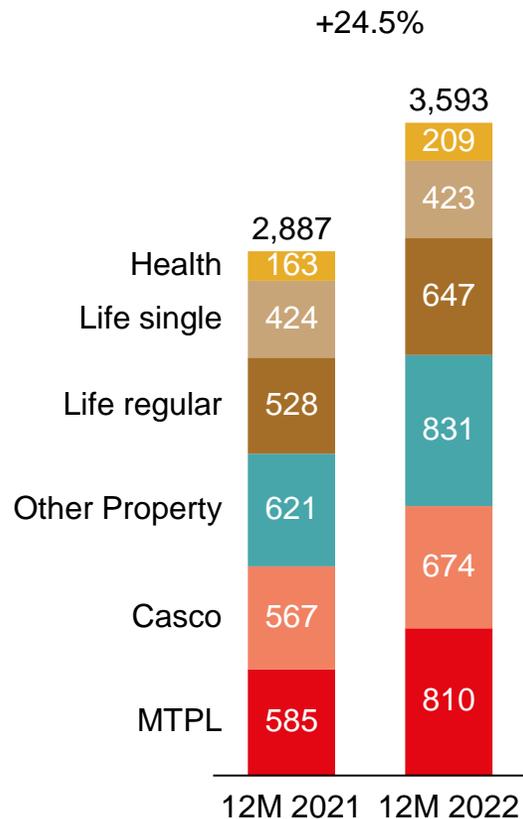
## Comments

- Solid premium growth of €73.1mn coming mainly from other property (+€53.7mn) and health (+€9.2mn)
- Result before taxes down mainly due to lower financial result
- Combined ratio up to 96.1% (2021: 93.2%) driven by competitive motor environment

# EXTENDED CEE

Result before taxes impacted by impairments

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>3,593.2</b>	<b>2,886.7</b>	<b>24.5</b>
Net earned premiums	2,742.7	2,200.7	24.6
Financial result excl. result from shares in at equity consolidated companies	128.2	130.1	-1.5
Result from shares in at equity consolidated companies	0.0	0.0	n.a.
Other income	56.8	53.4	6.4
Expenses for claims/benefits	-1,790.0	-1,504.9	18.9
Acquisition and admin. expenses	-758.8	-572.5	32.5
Other expenses	-202.4	-118.1	71.3
<b>Business operating result</b>	<b>176.5</b>	<b>188.6</b>	<b>-6.4</b>
Adjustments	-63.8	0.0	n.a.
<b>Result before taxes</b>	<b>112.7</b>	<b>188.6</b>	<b>-40.2</b>
Taxes	-32.3	-32.0	1.0
<b>Result of the period</b>	<b>80.4</b>	<b>156.6</b>	<b>-48.7</b>

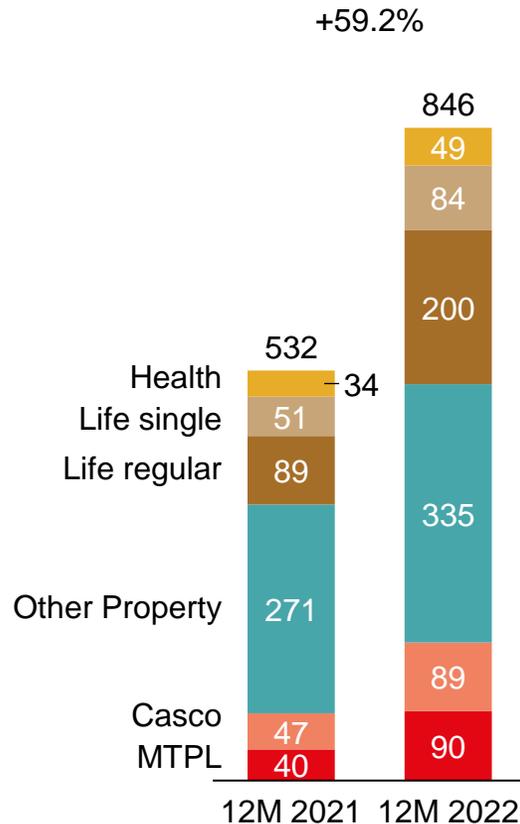
## Comments

- Extended CEE include Albania incl. Kosovo, Baltic states, Bosnia & Herzegovina, Bulgaria, Croatia, Moldova, North Macedonia, Romania, Serbia, Slovakia, Ukraine, Hungary
- Main premium growth drivers were Hungary (+€299.8mn), Romania (+€177.3mn) and the Baltic states (+€108.5mn); premium income in Hungary includes first-time consolidation of Aegon Hungary (+€310.8mn)
- Adjustments include goodwill impairments (-€26.2mn) of Albania incl. Kosovo and North Macedonia as well as impairments of other intangible assets (-€37.6mn) mainly for Aegon Hungary
- Combined ratio up to 95.3% (2021: 92.3%) impacted by additional insurance tax in HU and limited product portfolio in Ukraine due to war

# SPECIAL MARKETS

Double-digit premium and profit growth in all lines of business

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>846.2</b>	<b>531.7</b>	<b>59.2</b>
Net earned premiums	501.3	325.9	53.8
Financial result excl. result from shares in at equity consolidated companies	152.5	35.6	>100
Result from shares in at equity consolidated companies	0.0	0.0	n.a.
Other income	43.9	29.7	47.6
Expenses for claims/benefits	-452.4	-228.9	97.6
Acquisition and admin. expenses	-115.4	-65.7	75.6
Other expenses	-76.9	-58.7	31.0
<b>Business operating result</b>	<b>53.0</b>	<b>37.9</b>	<b>40.0</b>
Adjustments	-3.6	0.0	n.a.
<b>Result before taxes</b>	<b>49.4</b>	<b>37.9</b>	<b>30.5</b>
Taxes	-17.1	-11.6	48.3
<b>Result of the period</b>	<b>32.3</b>	<b>26.3</b>	<b>22.7</b>

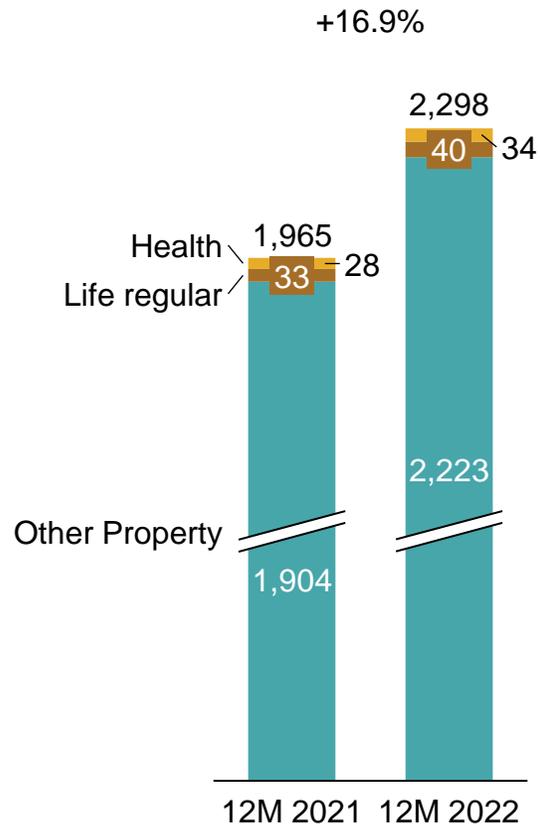
## Comments

- Special Markets include Germany, Georgia, Liechtenstein, Türkiye
- GWP growth in all countries and lines of business; main driver country wise was Türkiye (+€275.6mn) supported by first-time consolidation (+€133.6mn) of Turkish Viennialife (former Aegon)
- Adjustments include impairments of other intangible assets of Viennialife (former Aegon) in Türkiye
- Increased financial result mainly due to first-time consolidation of Viennialife (former Aegon) in Türkiye leads to higher result before taxes
- CoR improved to 93.0% (2021: 94.4%) mainly coming from favourable motor development (casco) in Türkiye

# GROUP FUNCTIONS

Double-digit premium growth and favourable result development

## GWP development (€mn)



## P&L

€mn	2022	2021	+/- %
<b>Gross premiums written</b>	<b>2,297.8</b>	<b>1,965.0</b>	<b>16.9</b>
Net earned premiums	1,756.1	1,554.1	13.0
Financial result excl. result from shares in at equity consolidated companies	-141.1	-229.6	-38.6
Result from shares in at equity consolidated companies	0.6	0.6	-10.8
Other income	20.1	16.7	20.4
Expenses for claims/benefits	-1,143.8	-986.0	16.0
Acquisition and admin. expenses	-551.9	-536.9	2.8
Other expenses	-41.2	-29.7	38.6
<b>Business operating result</b>	<b>-101.2</b>	<b>-210.8</b>	<b>-52.0</b>
Adjustments	0.0	0.0	n.a.
<b>Result before taxes</b>	<b>-101.2</b>	<b>-210.8</b>	<b>-52.0</b>
Taxes	13.6	44.5	-69.6
<b>Result of the period</b>	<b>-87.7</b>	<b>-166.3</b>	<b>-47.3</b>

## Comments

- Group Functions include VIG Holding, VIG Re, Wiener Re, VIG Fund, corporate IT service providers, asset management and pension funds as well as intermediate holding companies
- Strong premium development driven by other property
- Result before taxes in 2021 was impacted by one-offs

FINANCIALS & INVESTMENTS

LIFE & HEALTH EMBEDDED VALUE

SUMMARY 2022 & OUTLOOK

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS

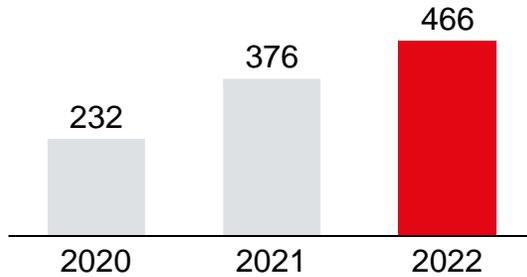
Please note: Rounding differences may occur.



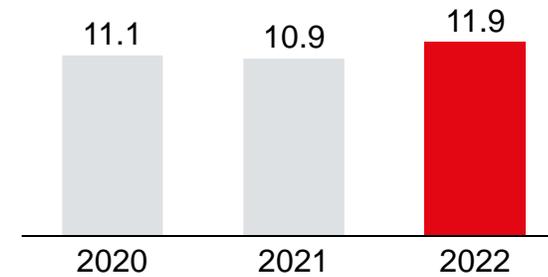
# 2022 KEY FINANCIALS

## Overview of KPIs

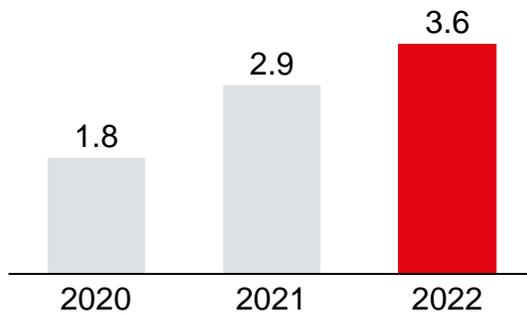
Net result for the period after taxes and non-controlling interest (€mn)



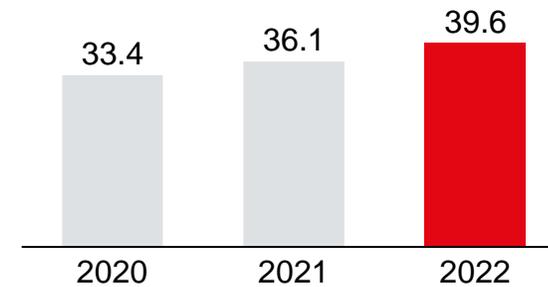
Operating RoE (%)



Earnings per share (€)<sup>1</sup>



Book value per share<sup>2</sup> (€)



<sup>1</sup> The calculation of the earnings per share in 2022 takes interest for hybrid capital into account

<sup>2</sup> Based on shareholders' equity before non-controlling interests, less revaluation reserve and less hybrid capital in 2021 and 2022

# Q4 2022 INCOME STATEMENT

IFRS (€mn)

€mn	Q4 2022	Q4 2021	+/- %
<b>Gross premiums written</b>	<b>3,029.3</b>	<b>2,611.7</b>	<b>16.0</b>
Net earned premiums	2,789.9	2,442.6	14.2
Financial result excl. result from shares in at equity consolidated companies	299.8	84.2	>100
Result from shares in at equity consolidated companies	5.2	17.0	-69.1
Other income	-35.3	65.7	n.a.
Expenses for claims/benefits	-1,859.1	-1,677.9	10.8
Acquisition and admin. expenses	-807.3	-672.9	20.0
Other expenses	-176.7	-122.8	43.9
<b>Business operating result</b>	<b>216.6</b>	<b>135.9</b>	<b>59.4</b>
Adjustments	-67.6	-0.7	>100
<b>Result before taxes</b>	<b>149.1</b>	<b>135.2</b>	<b>10.2</b>
Taxes	3.3	-28.8	n.a.
<b>Result of the period</b>	<b>152.4</b>	<b>106.5</b>	<b>43.1</b>
Non-controlling interests in the result for the period	11.2	-5.4	n.a.
<b>Result of the period after taxes and non-controlling interests</b>	<b>163.5</b>	<b>101.1</b>	<b>61.8</b>

- Double-digit premium growth coming from all lines of business except life single premium
- Increased financial result mainly coming from higher interest rates, FX-effects and the release of the precautionary measure taken in relation to the Russian bond exposure in Q2 2022
- Negative other income mainly due to reclassification of FX-effects in connection with first-time consolidation of Turkish Viennialife (former Aegon)
- Result before taxes up by €13.9mn despite impairments of goodwill (-€26.4mn) and impairments of other intangible assets (-€41.2mn)
- Increased combined ratio of 93.2% (Q4 2021: 91.0%) due to a higher claims ratio



# 2022 BALANCE SHEET

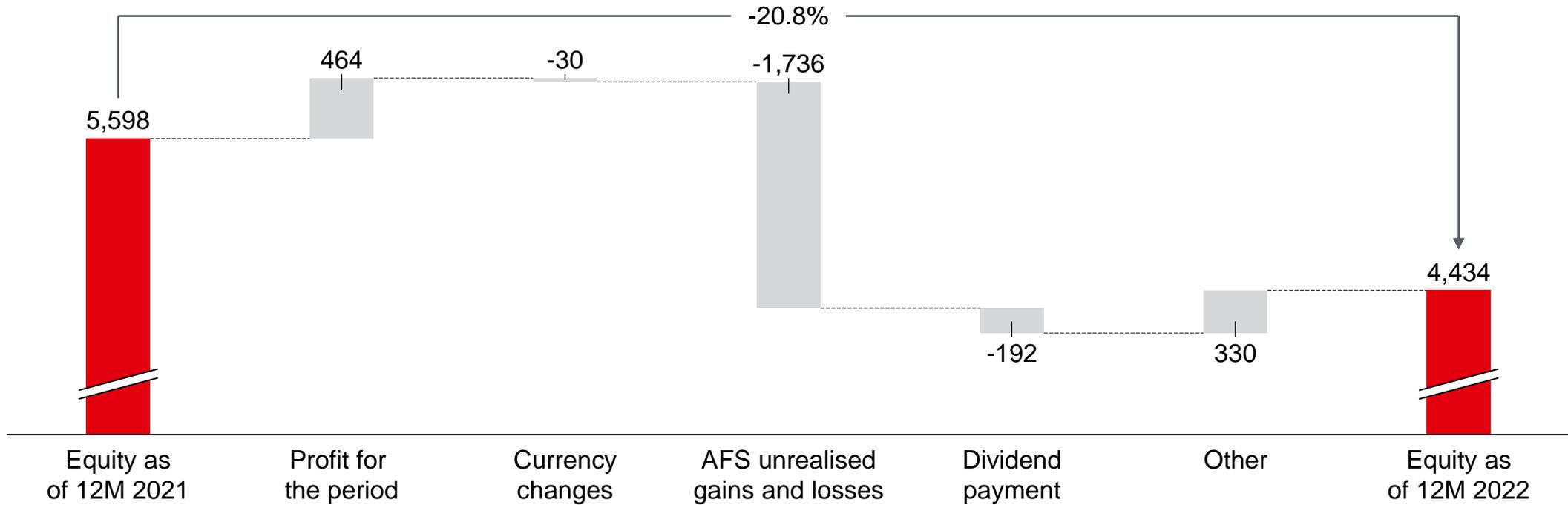
IFRS (€mn)

€mn	31.12.2022	31.12.2021	+/- %
Intangible assets	2,085	1,744	19.5
Right-of-Use assets	179	173	3.1
Investments	32,340	34,810	-7.1
Investments of unit- and index-linked life insurance	7,164	8,525	-16.0
Reinsurers' share in underwriting provisions	1,963	1,565	25.4
Receivables	2,342	2,067	13.3
Tax receivables and advance payments out of income tax	174	135	28.7
Deferred tax assets	570	311	83.0
Other assets	399	391	2.1
Cash and cash equivalents	2,059	2,456	-16.2
<b>Total assets</b>	<b>49,274</b>	<b>52,178</b>	<b>-5.6</b>
Shareholders' equity	4,434	5,598	-20.8
thereof non-controlling interests	210	120	75.7
Subordinated liabilities	1,746	1,461	19.5
Underwriting provisions	31,988	32,546	-1.7
Underwriting provisions for unit- and index-linked life insurance	6,903	8,189	-15.7
Non-underwriting provisions	698	890	-21.6
Liabilities	3,188	2,900	9.9
Tax liabilities out of income tax	112	243	-54.2
Deferred tax liabilities	77	219	-64.6
Other liabilities	128	131	-2.5
<b>Total liabilities and shareholders' equity</b>	<b>49,274</b>	<b>52,178</b>	<b>-5.6</b>



# EQUITY DEVELOPMENT

Change in consolidated Shareholders' Equity (€mn)





# 2022 PREMIUMS BY BUSINESS LINES AND COUNTRY (I)

IFRS (€mn)

	MTPL			Casco			Other property		
	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %
Austria	340.2	327.7	3.8	337.1	316.9	6.4	1,592.1	1,499.8	6.2
Czech Republic	389.0	349.3	11.4	327.3	279.2	17.2	632.1	526.1	20.2
Poland	307.0	310.7	-1.2	200.6	192.2	4.4	498.6	445.0	12.1
Extended CEE	809.8	584.6	38.5	673.5	566.5	18.9	830.9	621.2	33.8
<i>Albania incl. Kosovo</i>	33.8	31.3	7.9	2.8	2.4	19.0	8.6	8.2	4.1
<i>Baltic states</i>	126.8	104.7	21.1	111.5	97.6	14.2	174.0	143.4	21.4
<i>Bosnia &amp; Herzegovina</i>	2.9	2.8	3.0	2.3	2.1	5.7	13.1	10.2	29.2
<i>Bulgaria</i>	36.0	36.4	-1.0	80.8	67.3	20.1	57.6	51.5	11.8
<i>Croatia</i>	19.2	18.1	6.5	10.2	8.9	14.0	47.1	41.5	13.6
<i>Moldova</i>	6.6	3.6	80.0	3.9	3.2	23.2	4.1	2.8	45.3
<i>North Macedonia</i>	15.3	14.0	8.8	2.2	1.8	21.7	12.8	11.9	7.5
<i>Romania</i>	218.6	124.2	76.1	241.8	206.1	17.3	160.1	127.7	25.4
<i>Serbia</i>	10.2	7.2	40.9	14.6	12.9	13.5	42.3	37.7	12.1
<i>Slovakia</i>	157.6	153.5	2.7	125.5	111.9	12.2	103.6	101.2	2.4
<i>Ukraine</i>	78.6	38.7	>100	23.0	27.2	-15.5	13.7	22.2	-38.3
<i>Hungary</i>	104.3	50.1	>100	54.9	25.1	>100	193.9	62.9	>100
Special Markets	90.1	40.0	>100	88.8	47.3	87.9	334.8	270.8	23.6
<i>Germany</i>	-	-	-	-	-	-	140.2	136.8	2.5
<i>Georgia</i>	3.0	1.7	73.6	11.3	7.5	50.4	19.0	11.6	64.1
<i>Liechtenstein</i>	-	-	-	-	-	-	-	-	-
<i>Türkiye</i>	87.1	38.2	>100	77.5	39.8	95.0	175.6	122.4	43.4



# 2022 PREMIUMS BY BUSINESS LINES AND COUNTRY (II)

IFRS (€mn)

	Life regular			Life single			Health		
	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %
Austria	1,206.9	1,208.2	-0.1	182.1	228.0	-20.1	480.0	467.9	2.6
Czech Republic	721.0	659.1	9.4	28.0	30.2	-7.2	24.6	21.0	17.4
Poland	165.0	166.8	-1.1	143.0	135.7	5.4	38.6	29.4	31.2
Extended CEE	647.2	527.9	22.6	423.2	423.8	-0.1	208.5	162.8	28.1
<i>Albania incl. Kosovo</i>	-	-	-	-	-	-	3.2	3.1	3.0
<i>Baltic states</i>	86.2	75.8	13.8	48.5	44.7	8.6	99.1	71.5	38.7
<i>Bosnia &amp; Herzegovina</i>	15.1	15.2	-0.4	5.8	3.8	55.1	0.3	0.2	25.1
<i>Bulgaria</i>	42.5	31.4	35.4	11.8	9.8	20.6	22.7	16.9	34.8
<i>Croatia</i>	25.3	26.4	-4.0	58.9	58.6	0.6	7.9	6.7	18.0
<i>Moldova</i>	-	-	-	-	-	-	1.0	1.0	8.2
<i>North Macedonia</i>	-	-	-	-	-	-	1.1	0.2	>100
<i>Romania</i>	53.4	51.1	4.4	59.2	52.0	14.0	22.7	17.5	29.6
<i>Serbia</i>	35.2	34.3	2.8	18.2	14.8	23.5	13.1	8.2	60.3
<i>Slovakia</i>	207.8	200.9	3.4	147.5	161.0	-8.4	5.8	4.2	37.5
<i>Ukraine</i>	1.8	2.2	-19.8	0.0	0.1	-77.4	14.0	17.5	-19.7
<i>Hungary</i>	179.9	90.6	98.5	73.1	79.2	-7.7	17.6	15.9	10.2
Special Markets	199.9	88.8	>100	83.9	50.9	64.7	48.8	34.0	43.7
<i>Germany</i>	80.5	81.1	-0.7	33.3	24.8	34.2	-	-	-
<i>Georgia</i>	-	-	-	-	-	-	40.2	27.8	44.2
<i>Liechtenstein</i>	7.4	7.8	-4.6	29.3	26.1	12.2	-	-	-
<i>Türkiye</i>	112.0	0.0	n.a.	21.3	0.0	n.a.	8.6	6.1	41.3



# 2022 COUNTRY OVERVIEW GWP / PBT / COMBINED RATIO

IFRS (€mn)

	GWP Total			Result before tax			Combined Ratio net (in %)		
	2022	2021	+/- %	2022	2021	+/- %	2022	2021	+/- %p
Austria	4,138.4	4,048.4	2.2	249.4	234.7	6.3	92.4	92.8	-0.4
Czech Republic	2,122.1	1,864.9	13.8	201.9	186.9	8.0	91.5	90.1	1.4
Poland	1,352.9	1,279.8	5.7	51.7	69.9	-25.9	96.1	93.2	3.0
Extended CEE	3,593.2	2,886.7	24.5	112.7	188.6	-40.2	95.3	92.3	3.0
<i>Albania incl. Kosovo</i>	48.4	45.1	7.5	-9.2	6.1	n.a.	88.6	80.7	7.9
<i>Baltic states</i>	646.2	537.6	20.2	23.9	17.7	34.8	93.4	95.8	-2.4
<i>Bosnia &amp; Herzegovina</i>	39.5	34.3	15.3	0.4	0.3	43.2	89.9	110.4	-20.5
<i>Bulgaria</i>	251.5	213.3	17.9	38.5	39.3	-1.9	82.9	77.0	5.9
<i>Croatia</i>	168.7	160.1	5.4	0.1	17.6	-99.4	96.5	93.9	2.6
<i>Moldova</i>	15.6	10.6	47.2	0.8	3.7	-78.4	103.6	53.9	49.7
<i>North Macedonia</i>	31.4	27.9	12.3	-11.1	6.1	n.a.	98.6	63.7	34.9
<i>Romania</i>	755.8	578.5	30.6	28.7	3.9	>100	94.5	101.2	-6.7
<i>Serbia</i>	133.6	115.0	16.2	10.0	10.3	-2.1	87.7	80.3	7.4
<i>Slovakia</i>	747.9	732.7	2.1	54.4	52.6	3.4	90.8	91.4	-0.7
<i>Ukraine</i>	131.0	107.8	21.6	4.9	21.4	-77.0	103.7	72.6	31.2
<i>Hungary</i>	623.6	323.8	92.6	-28.9	9.5	n.a.	103.3	101.5	1.7
Special Markets	846.2	531.7	59.2	49.4	37.9	30.5	93.0	94.4	-1.4
<i>Germany</i>	254.0	242.7	4.7	30.3	28.9	5.1	79.0	80.5	-1.5
<i>Georgia</i>	73.4	48.6	50.9	2.7	2.0	36.0	83.8	75.4	8.4
<i>Liechtenstein</i>	36.7	33.9	8.4	0.1	0.1	-50.3	-	-	-
<i>Türkiye</i>	482.1	206.5	>100	16.3	6.9	>100	108.6	114.2	-5.6

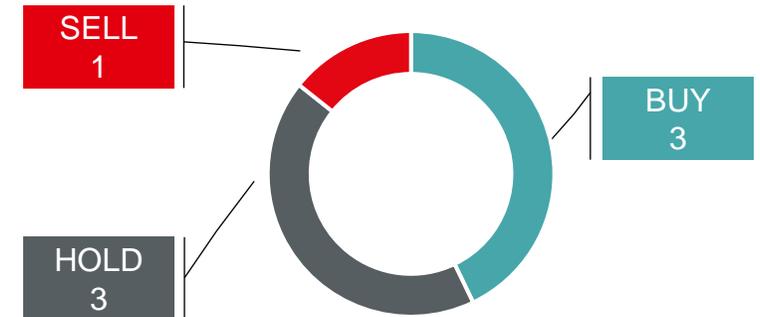
# VIG SHARE (I)

Number of common shares: 128,000,000 / ISIN: AT0000908504

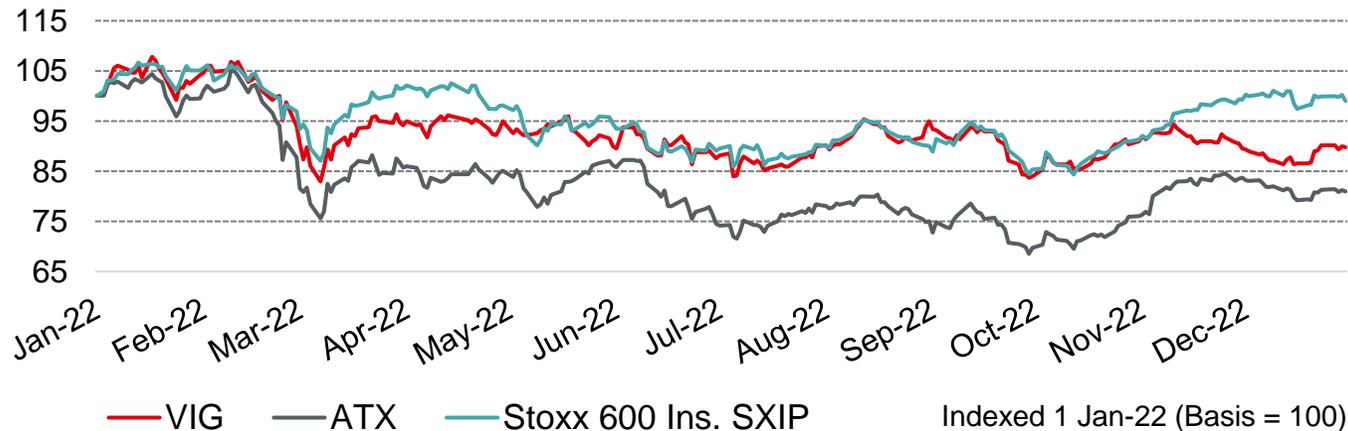
## General information

Listings	Ticker	Rating	Major Indices
Vienna	▪ Stock Exchanges: VIG	Standard & Poor's:	ATX
Prague	▪ Bloomberg: VIG AV / VIG CP / VIG XH	A+, stable outlook	ATX Prime
Budapest	▪ Reuters: VIGR.VI / VIGR.PR / VIGR.H		PX

## Analyst recommendations (1/2/2023)



## VIG compared to ATX and Stoxx Europe 600 Ins.



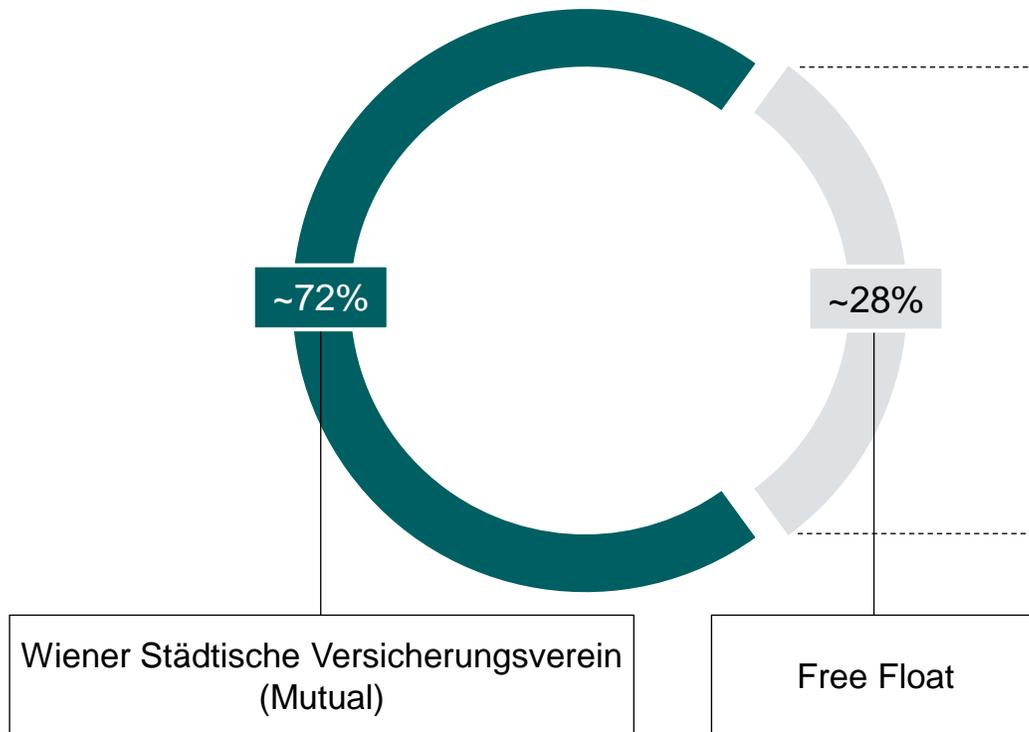
## Share price development 12M 2022

High	EUR	26.85
Low	EUR	20.65
Price as of 31 Dec. 2022	EUR	22.35
Market cap.	EUR	2.86bn
Share performance (excl. dividends)	%	-10.24

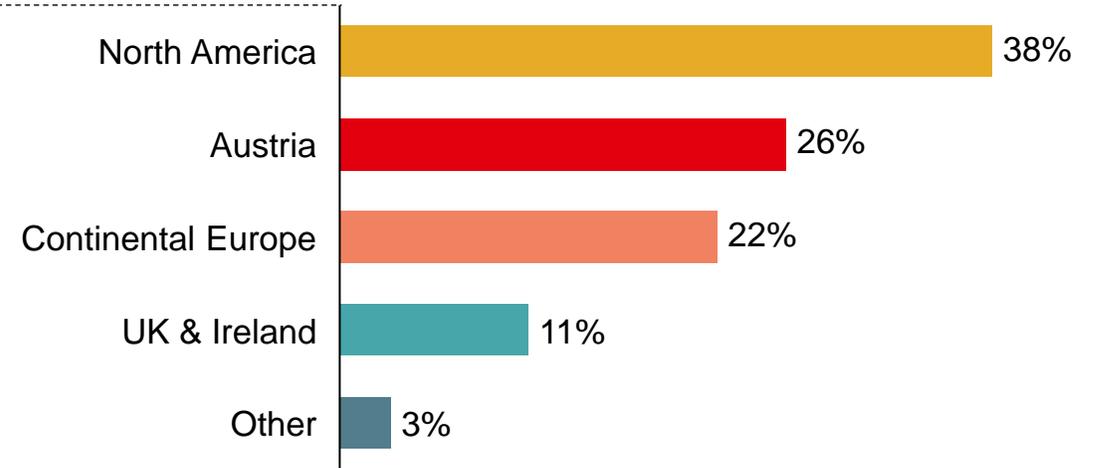


# VIG SHARE (II)

## Shareholder structure



## Free float split by region\*



\* Split of identified shares, May 2022 (Source: Investor Update)



Status: October 2022

WE ARE **NUMBER 1**  
IN CENTRAL AND EASTERN EUROPE.



# CONTACT DETAILS / FINANCIAL CALENDAR

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## **Financial calendar 2023\***

<b>Date</b>	<b>Event</b>
15 Mar. 2023	Preliminary results for the financial year 2022
19 Apr. 2023	Results, Annual Report and Sustainability Report for the year 2022
16 May 2023	Record date Annual General Meeting
26 May 2023	Annual General Meeting
30 May 2023	Ex-dividend day
31 May 2023	Record date dividend
31 May 2023	Update first quarter 2023
01 June 2023	Dividend payment day
30 Aug. 2023	Results for the first half-year 2023
30 Nov. 2023	Update first three quarters 2023

\* Preliminary planning

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