

## ■ 9M 2014 Results Presentation

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Conference call for the results of the first three quarters 2014

Vienna, 18 November 2014

## ▶ Presenting team

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- ▶ Nina Higatzberger, Head of Investor Relations

## ▶ Topics

- ▶ 9M 2014 Summary p. 3
- ▶ Financial Highlights p. 4
- ▶ P&L and Balance Sheet p. 8
- ▶ Business Lines Segments p.11
- ▶ Regional Split p.15
- ▶ Investments & Equity p. 22
- ▶ Appendix p. 26

### Profit before taxes increased to €430.8mn up 36.4%

- PBT burdened by impairments done in 6M 2014 (HAA bonds and Verkehrsbüro)
- Strong profit growth of 9.5% in CEE to €244.4mn
- Net profit after minorities of €327.7mn, up by 50.7%
- EPS<sup>1</sup> increased by outstanding 65.5% to €3.26

### Premiums on a like-for-like basis<sup>2</sup> up by 3.6% y-o-y

- Premium development of minus 0.2% to €7.0bn impacted by FX movements

### Net combined ratio down to 97.2%

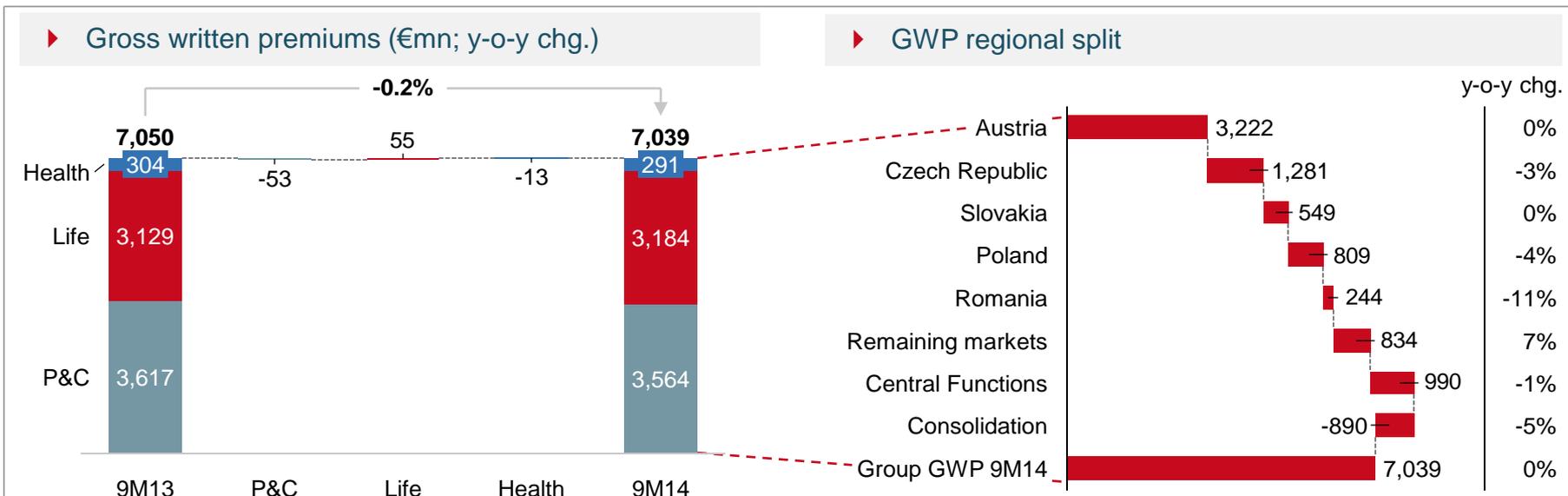
- Reduction of 3.5pp y-o-y out of improved claims and cost ratio
- Total cost ratio of VIG decreased by 8.4% compared to 9M 2009

1: EPS net of hybrid interest, annualised figures

2: Like-for-like excludes FX, Polish short-term endowment product (STEP), Italian business of Donau and first time consolidation of Skandia Poland and former AXA Hungary

# Premiums impacted by FX movements

## CEE Remaining markets premiums excl. FX up by 8.9%



### ► Remarks

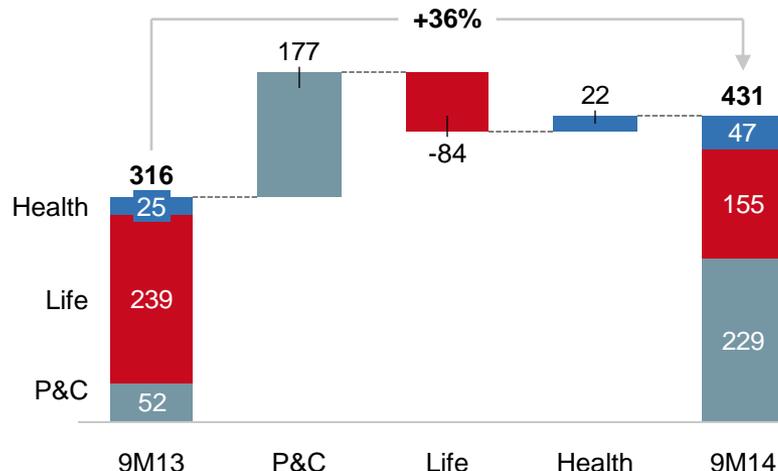
- Premiums on a like-for-like basis<sup>1</sup> up by 3.6% y-o-y
- Excluding FX effects:
  - Premiums grew 1.7% y-o-y excl. more than €130mn FX movements
  - CEE premium growth of 1.1% despite reduction of Polish STEP
- GWP of Donau Italian business decreased from € 136mn to € 49mn (-64%)
- On Euro basis P&C business decreased by 1.5%, life business increased by 1.7% and health business down by 4.2%

1: Like-for-like excludes FX, Polish short-term endowment product (STEP), Italian business of Donau and first time consolidation of Skandia Poland and former AXA Hungary

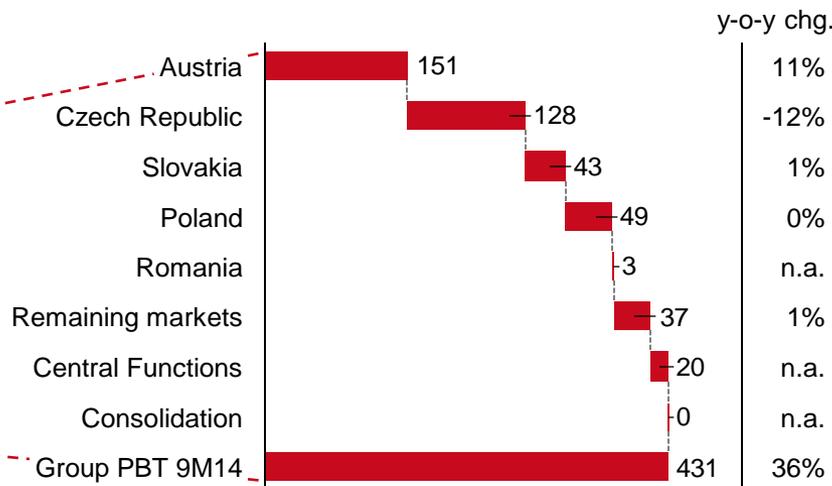
# Net profit after minorities up by more than 50%

## PBT improved out of strong P&C and health results

### ▶ Profit before taxes (€mn; y-o-y change)



### ▶ PBT regional split



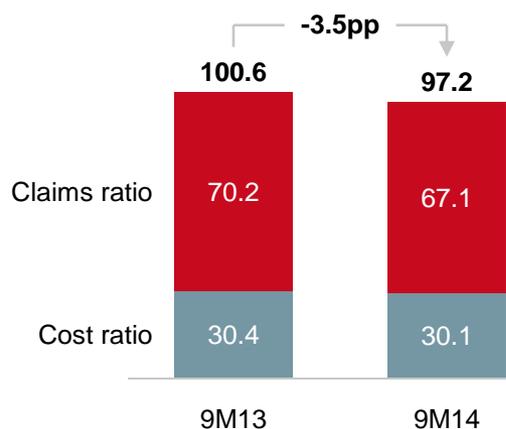
### ▶ Remarks

- ▶ Profit before taxes of €430.8mn includes impairments done in 6M2014 (HAA bond impairment and Austrian participation Verkehrsbüro), first-time interest expenses out of newly issued subordinated bond and FX movements
- ▶ PBT in CEE increased by 9.5% to €244.4mn accounting for ~57% of overall profits and further improving diversification
- ▶ Strong profit development in Remaining CEE markets - adjusted for FX plus 6.8%
- ▶ EPS<sup>1</sup> increased by excellent 65.5% to €3.26 supported by capital optimisation

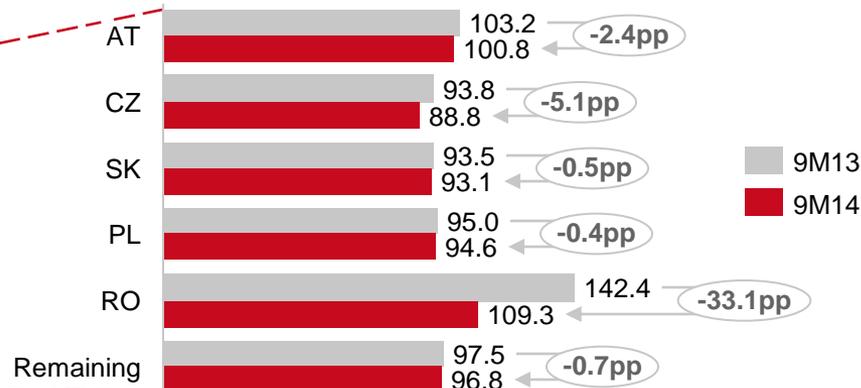
# Improved combined ratios in all regional segments

## Combined ratio decreased to good 97.2%

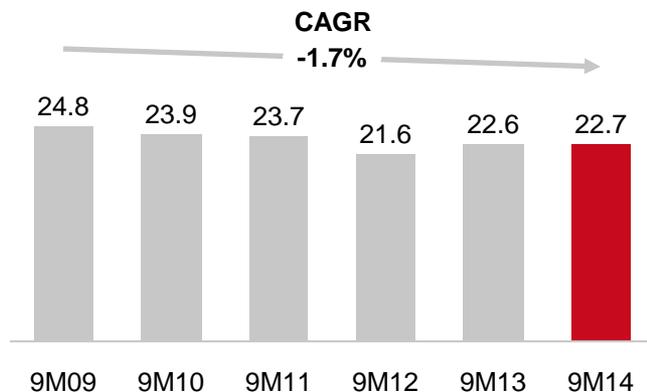
▶ CoR development (net, %)



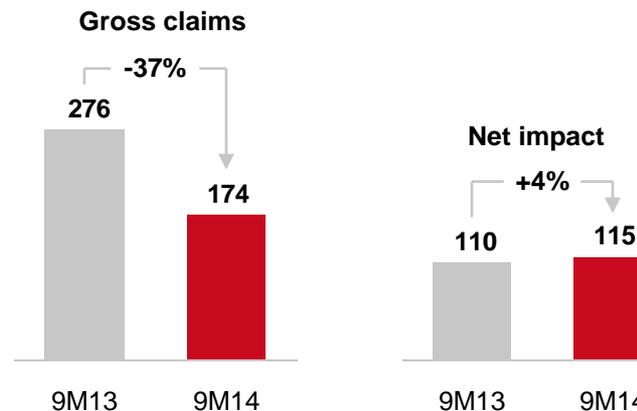
▶ CoR 9M y-o-y regional development (net, %)



▶ Overall mid-term cost ratio development<sup>1</sup> (%)



▶ Weather related claims (€mn)



1: Cost ratio includes all business line segments (P&C, life and health)  
Rounding differences may occur when rounded amounts or percentages are added up.

## P&L and Balance Sheet Overview

Vienna Insurance Group – 9M 2014 Results

# 9M 2014 – Income statement

IFRS (€mn)

| €mn   | 9M 2014         | 9M 2013         | +/-%        |
|---|-----------------|-----------------|-------------|
| <b>Gross premiums written</b>                     | <b>7,038.6</b>  | <b>7,050.1</b>  | <b>-0.2</b> |
| Net earned premiums                               | 6,326.7         | 6,364.3         | -0.6        |
| Financial result <sup>1</sup>                     | 844.1           | 892.1           | -5.4        |
| Other income                                      | 81.8            | 96.9            | -15.6       |
| <b>Total income</b>                               | <b>7,252.6</b>  | <b>7,353.4</b>  | <b>-1.4</b> |
| Expenses for claims and insurance benefits        | -5,297.4        | -5,395.7        | -1.8        |
| Acquisition and administrative expenses           | -1,374.3        | -1,378.2        | -0.3        |
| Other expenses                                    | -150.1          | -263.6          | -43.1       |
| <b>Total expenses</b>                             | <b>-6,821.8</b> | <b>-7,037.5</b> | <b>-3.1</b> |
| <b>Profit before taxes</b>                        | <b>430.8</b>    | <b>315.9</b>    | <b>36.4</b> |
| Taxes   | -91.6           | -83.5           | 9.7         |
| <b>Net profit (Profit for the period)</b>         | <b>339.3</b>    | <b>232.5</b>    | <b>45.9</b> |
| Non-controlling interests                         | -11.5           | -14.9           | -22.8       |
| <b>Net profit after non-controlling interests</b> | <b>327.7</b>    | <b>217.5</b>    | <b>50.7</b> |

1: Incl. result from shares in at equity consolidated companies

# 9M 2014 – Balance sheet

IFRS (€mn)

| €mn  | 30.09.2014    | 31.12.2013    | +/-%       |
|--|---------------|---------------|------------|
| Intangible assets                                      | 2,366         | 2,266         | 4.4        |
| Investments  | 30,162        | 29,201        | 3.3        |
| Unit- and index-linked investments                     | 7,694         | 6,707         | 14.7       |
| Reinsurers' share in underwriting provisions           | 1,109         | 1,028         | 7.9        |
| Receivables  | 1,510         | 1,561         | -3.2       |
| Tax receivables and advance payments out of income tax | 112           | 82            | 36.7       |
| Deferred tax assets                                    | 88            | 92            | -4.3       |
| Other assets   | 334           | 335           | -0.2       |
| Cash and cash equivalents                              | 889           | 705           | 26.1       |
| <b>Total assets</b>                                    | <b>44,265</b> | <b>41,977</b> | <b>5.5</b> |
| Shareholders' equity                                   | 5,452         | 5,020         | 8.6        |
| <i>thereof minorities</i>                              | 170           | 170           | -0.2       |
| Subordinated liabilities                               | 1,022         | 1,030         | -0.8       |
| Underwriting provisions                                | 27,713        | 25,980        | 6.7        |
| Unit- and index-linked technical provisions            | 7,309         | 6,489         | 12.6       |
| Non-underwriting provisions                            | 582           | 600           | -3.0       |
| Liabilities  | 1,659         | 2,432         | -31.8      |
| Tax liabilities out of income tax                      | 68            | 63            | 9.1        |
| Deferred tax liabilities                               | 270           | 167           | 61.4       |
| Other liabilities                                      | 189           | 195           | -2.7       |
| <b>Total liabilities and equity</b>                    | <b>44,265</b> | <b>41,977</b> | <b>5.5</b> |

## Business Line Segments

Vienna Insurance Group – 9M 2014 Results

# 9M 2014 P&L – Property & Casualty

IFRS (€mn)

| €mn  | 9M 2014         | 9M 2013         | +/-%           |
|--|-----------------|-----------------|----------------|
| <b>Gross premiums written</b>              | <b>3,563.5</b>  | <b>3,617.0</b>  | <b>-1.5</b>    |
| Net earned premiums                        | 2,864.1         | 2,956.0         | -3.1           |
| Financial result                           | 146.2           | 173.3           | -15.6          |
| Other income                               | 52.3            | 57.0            | -8.3           |
| <b>Total income</b>                        | <b>3,062.6</b>  | <b>3,186.3</b>  | <b>-3.9</b>    |
| Expenses for claims and insurance benefits | -1,921.6        | -2,075.5        | -7.4           |
| Acquisition and administrative expenses    | -826.1          | -857.9          | -3.7           |
| Other expenses                             | -85.6           | -200.7          | -57.3          |
| <b>Total expenses</b>                      | <b>-2,833.3</b> | <b>-3,134.1</b> | <b>-9.6</b>    |
| <b>Profit before taxes</b>                 | <b>229.3</b>    | <b>52.2</b>     | <b>&gt;100</b> |

*Rounding differences may occur when rounded amounts or percentages are added up.*

# 9M 2014 P&L – Life

IFRS (€mn)

MAIN SEGMENTS

| €mn  | 9M 2014         | 9M 2013         | +/-%         |
|--|-----------------|-----------------|--------------|
| <b>Gross premiums written</b>              | <b>3,184.0</b>  | <b>3,129.4</b>  | <b>1.7</b>   |
| Net earned premiums                        | 3,165.6         | 3,110.9         | 1.8          |
| Financial result                           | 670.1           | 711.2           | -5.8         |
| Other income                               | 29.2            | 39.8            | -26.6        |
| <b>Total income</b>                        | <b>3,864.9</b>  | <b>3,861.9</b>  | <b>0.1</b>   |
| Expenses for claims and insurance benefits | -3,134.7        | -3,076.9        | 1.9          |
| Acquisition and administrative expenses    | -512.5          | -484.6          | 5.8          |
| Other expenses                             | -63.0           | -61.3           | 2.8          |
| <b>Total expenses</b>                      | <b>-3,710.2</b> | <b>-3,622.8</b> | <b>2.4</b>   |
| <b>Profit before taxes</b>                 | <b>154.7</b>    | <b>239.1</b>    | <b>-35.3</b> |

*Rounding differences may occur when rounded amounts or percentages are added up.*

# 9M 2014 P&L – Health

IFRS (€mn)

| €mn  | 9M 2014       | 9M 2013       | +/-%        |
|--|---------------|---------------|-------------|
| <b>Gross premiums written</b>              | <b>291.1</b>  | <b>303.7</b>  | <b>-4.2</b> |
| Net earned premiums                        | 297.1         | 297.4         | -0.1        |
| Financial result                           | 27.7          | 7.6           | >100        |
| Other income                               | 0.3           | 0.1           | >100        |
| <b>Total income</b>                        | <b>325.0</b>  | <b>305.1</b>  | <b>6.5</b>  |
| Expenses for claims and insurance benefits | -241.1        | -243.3        | -0.9        |
| Acquisition and administrative expenses    | -35.7         | -35.6         | 0.2         |
| Other expenses                             | -1.5          | -1.6          | -9.2        |
| <b>Total expenses</b>                      | <b>-278.2</b> | <b>-280.6</b> | <b>-0.8</b> |
| <b>Profit before taxes</b>                 | <b>46.8</b>   | <b>24.6</b>   | <b>90.2</b> |

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## Regional Split

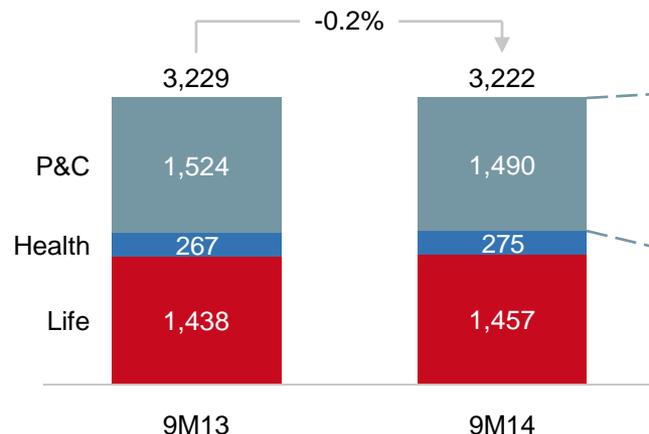
Vienna Insurance Group – 9M 2014 Results

# Austria - burdened by Italy and impairments in 2014

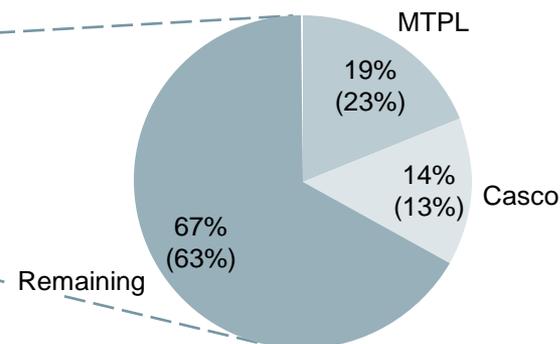
## Premiums in P&C up 3.8% excl. Italian business of Donau

REGIONAL SPLIT

### ▶ GWP for 9M 2014 (€mn)



### ▶ P&C GWP direct business split <sup>1</sup>



### ▶ P&L: P&C business (€mn)

|                                   | 9M14        | Y-o-Y           |
|-----------------------------------|-------------|-----------------|
| Underwriting and financial result | 56.0        | 85.5%           |
| Other non-technical result        | 2.6         | n.a.            |
| <b>Result (pre tax)</b>           | <b>58.6</b> | <b>&gt;100%</b> |
| Claims ratio                      | 73.4%       | -1.5pp          |
| Cost ratio                        | 27.4%       | -0.9pp          |
| Combined ratio                    | 100.8%      | -2.4pp          |

### ▶ P&L: Life business (€mn)

|                                   | 9M14        | Y-o-Y         |
|-----------------------------------|-------------|---------------|
| Underwriting and financial result | 58.2        | -47.0%        |
| Other non-technical result        | -2.1        | n.a.          |
| <b>Result (pre tax)</b>           | <b>56.0</b> | <b>-50.1%</b> |

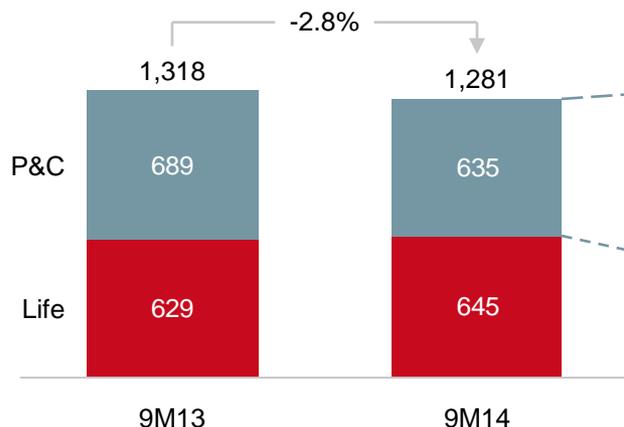
1: Figures in brackets referring to previous year

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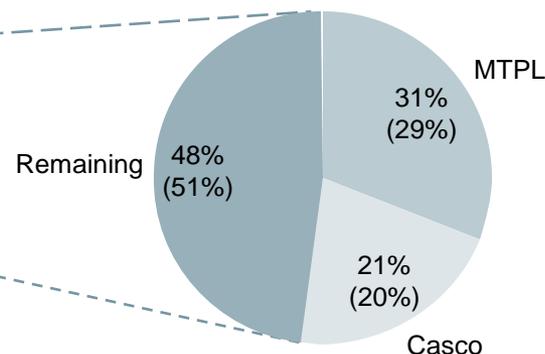
# Czech Republic – excellent combined ratio

## GWPs adjusted for negative FX effects up by 3.8%

### ▶ GWP for 9M 2014 (€mn)



### ▶ P&C GWP direct business split <sup>1</sup>



### ▶ P&L: P&C business (€mn)

|                                   | 9M14         | Y-o-Y         |
|-----------------------------------|--------------|---------------|
| Underwriting and financial result | 80.9         | 42.3%         |
| Other non-technical result        | -7.6         | >100%.        |
| <b>Result (pre tax)</b>           | <b>73.3</b>  | <b>29.5%</b>  |
| Claims ratio                      | 61.5%        | -6.1pp        |
| Cost ratio                        | 27.3%        | 1.0pp         |
| <b>Combined ratio</b>             | <b>88.8%</b> | <b>-5.1pp</b> |

### ▶ P&L: Life business (€mn)

|                                   | 9M14        | Y-o-Y         |
|-----------------------------------|-------------|---------------|
| Underwriting and financial result | 52.5        | -41.2%        |
| Other non-technical result        | 1.8         | n.a.          |
| <b>Result (pre tax)</b>           | <b>54.3</b> | <b>-38.5%</b> |

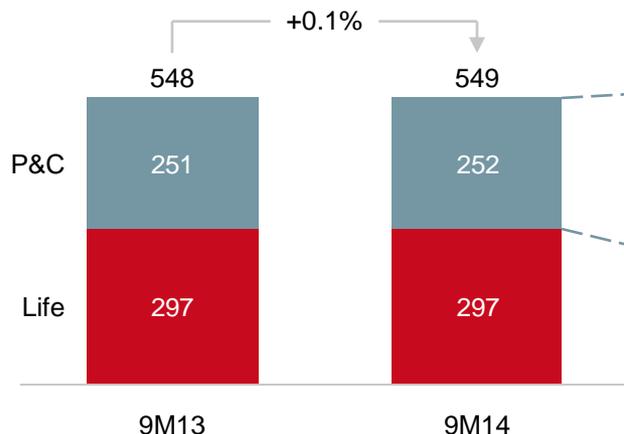
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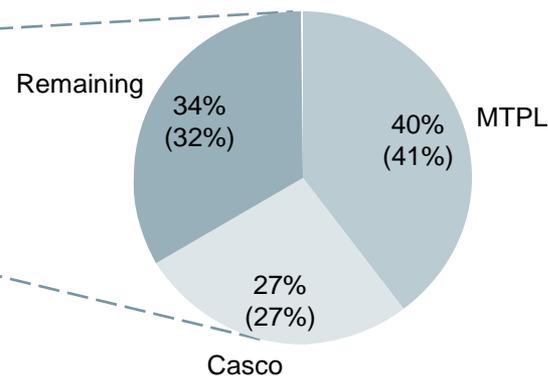
# Slovakia – solid profit contribution

## Good profit development in P&C

### ▶ GWP for 9M 2014 (€mn)



### ▶ P&C GWP direct business split <sup>1</sup>



### ▶ P&L: P&C business (€mn)

|                                   | 9M14        | Y-o-Y        |
|-----------------------------------|-------------|--------------|
| Underwriting and financial result | 16.8        | 12.5         |
| Other non-technical result        | 3.3         | n.a.         |
| <b>Result (pre tax)</b>           | <b>20.1</b> | <b>41.4%</b> |
| Claims ratio                      | 53.5%       | -1.3pp       |
| Cost ratio                        | 39.6%       | 0.8pp        |
| Combined ratio                    | 93.1%       | -0.5pp       |

### ▶ P&L: Life business (€mn)

|                                   | 9M14        | Y-o-Y         |
|-----------------------------------|-------------|---------------|
| Underwriting and financial result | 22.2        | -19.8%        |
| Other non-technical result        | 0.7         | -16.6%        |
| <b>Result (pre tax)</b>           | <b>22.9</b> | <b>-19.7%</b> |

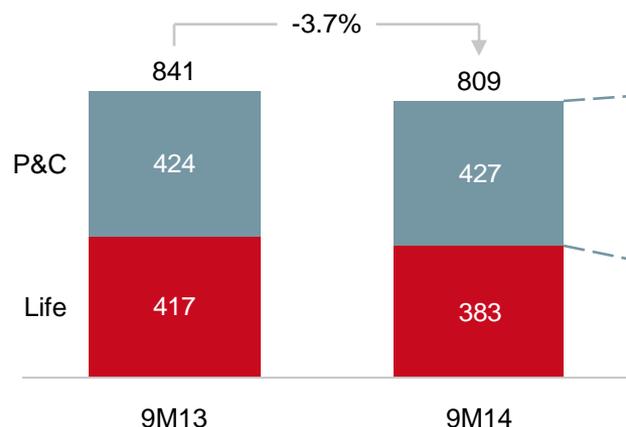
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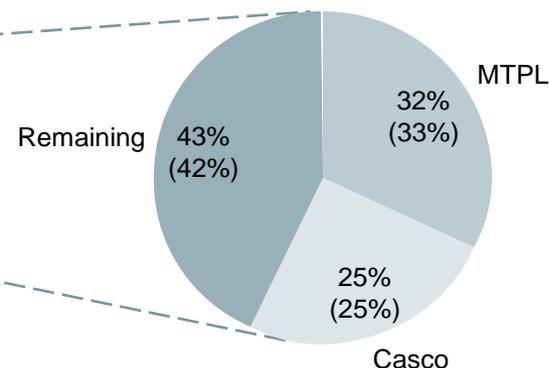
# Poland – pressure in motor ongoing

Increase in non-motor business with a CAGR (9M12-14) of 8.2%

## ▶ GWP for 9M 2014 (€mn)



## ▶ P&C GWP direct business split <sup>1</sup>



## ▶ P&L: P&C business (€mn)

|                                   | 9M14        | Y-o-Y        |
|-----------------------------------|-------------|--------------|
| Underwriting and financial result | 39.6        | 0.9%         |
| Other non-technical result        | -0.4        | n.a.         |
| <b>Result (pre tax)</b>           | <b>39.2</b> | <b>-1.0%</b> |
| Claims ratio                      | 56.2%       | -4.2pp       |
| Cost ratio                        | 38.4%       | 3.8pp        |
| Combined ratio                    | 94.6%       | 0.4pp        |

## ▶ P&L: Life business (€mn)

|                                   | 9M14       | Y-o-Y       |
|-----------------------------------|------------|-------------|
| Underwriting and financial result | 8.4        | -7.1%       |
| Other non-technical result        | 1.1        | n.a.        |
| <b>Result (pre tax)</b>           | <b>9.5</b> | <b>6.0%</b> |

1: Figures in brackets referring to previous year

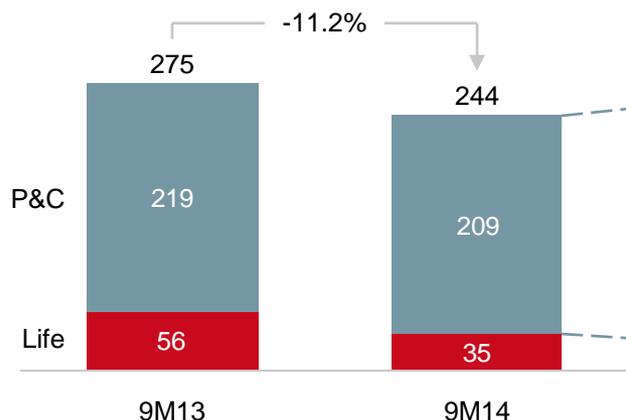
Rounding differences may occur when rounded amounts or percentages are added up.

# Romania – positive signs on the MTPL market

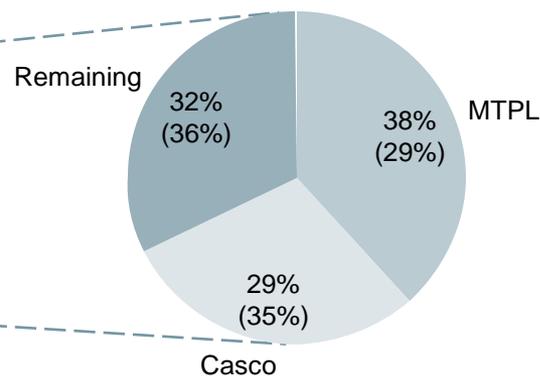
## Regulator supports substantial changes for motor as of 1.1.2015

REGIONAL SPLIT

### ▶ GWP for 9M 2014 (€mn)



### ▶ P&C GWP direct business split <sup>1</sup>



### ▶ P&L: P&C business (€mn)

|                                   | 9M14        | Y-o-Y         |
|-----------------------------------|-------------|---------------|
| Underwriting and financial result | -2.5        | -92.1%        |
| Other non-technical result        | 0.0         | n.a.          |
| <b>Result (pre tax)</b>           | <b>-2.5</b> | <b>-92.2%</b> |
| Claims ratio                      | 66.6%       | -34.6pp       |
| Cost ratio                        | 42.7%       | 1.5pp         |
| Combined ratio                    | 109.3%      | -33.1pp       |

### ▶ P&L: Life business (€mn)

|                                   | 9M14       | Y-o-Y       |
|-----------------------------------|------------|-------------|
| Underwriting and financial result | 5.0        | n.a.        |
| Other non-technical result        | 0.1        | n.a.        |
| <b>Result (pre tax)</b>           | <b>5.1</b> | <b>n.a.</b> |

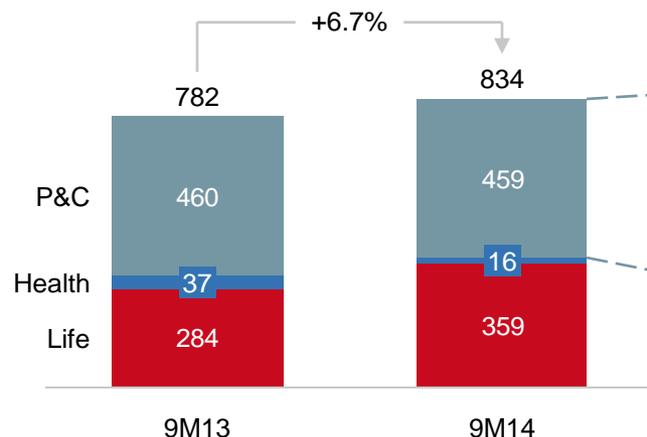
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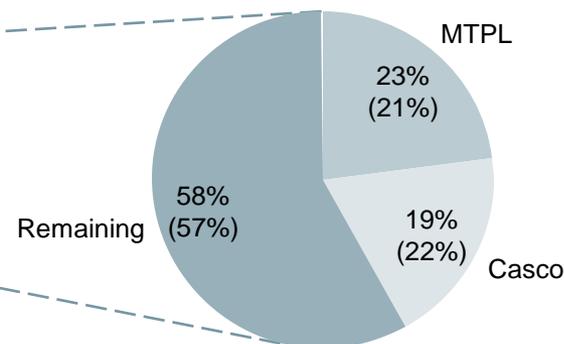
# Remaining markets – premiums excl. FX up 12.7%

## Strong combined ratio of below 97%

### ▶ GWP for 9M 2014 (€mn)



### ▶ P&C GWP direct business split <sup>1</sup>



### ▶ P&L: P&C business (€mn)

|                                   | 9M14         | Y-o-Y         |
|-----------------------------------|--------------|---------------|
| Underwriting and financial result | 29.2         | 5.7%          |
| Other non-technical result        | -1.1         | n.a.          |
| <b>Result (pre tax)</b>           | <b>28.1</b>  | <b>0.9%</b>   |
| Claims ratio                      | 58.9%        | 4.0pp         |
| Cost ratio                        | 37.9%        | -4.7pp        |
| <b>Combined ratio</b>             | <b>96.8%</b> | <b>-0.7pp</b> |

### ▶ P&L: Life business (€mn)

|                                   | 9M14       | Y-o-Y        |
|-----------------------------------|------------|--------------|
| Underwriting and financial result | 14.7       | 24.4%        |
| Other non-technical result        | -5.2       | >100%        |
| <b>Result (pre tax)</b>           | <b>9.4</b> | <b>-8.5%</b> |

1: Figures in brackets referring to previous year

Rounding differences may occur when rounded amounts or percentages are added up.

## Investments and Equity

Vienna Insurance Group – 9M 2014 Results

# 9M 2014 – Financial result decreased by 5.4%

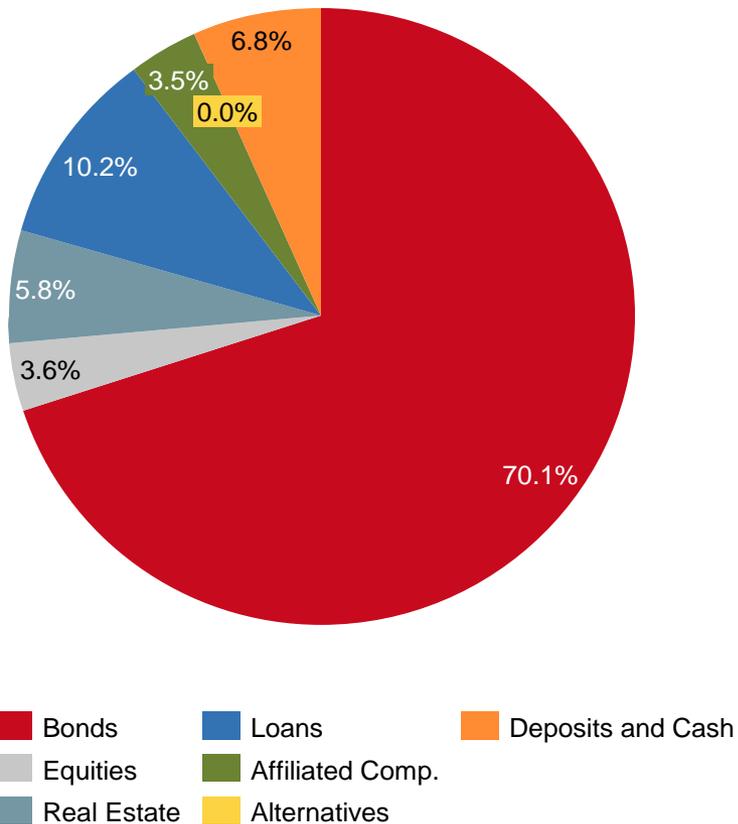
## Impact of impairments of Hypo Alpe Adria bonds and Verkehrsbüro

| Income                                  | P&C            |                | Life           |                | Health        |               | Total            |                  |
|---|----------------|----------------|----------------|----------------|---------------|---------------|------------------|------------------|
|   | 9M 2014        | 9M 2013        | 9M 2014        | 9M 2013        | 9M 2014       | 9M 2013       | 9M 2014          | 9M 2013          |
| in € '000                               |                |                |                |                |               |               |                  |                  |
| Current income                          | 208,460        | 261,588        | 645,157        | 665,688        | 32,906        | 30,114        | 886,523          | 957,390          |
| Income from appreciations               | 19,880         | 14,158         | 12,639         | 23,736         | 673           | 0             | 33,193           | 37,894           |
| Income from the disposal of investments | 60,295         | 40,730         | 108,968        | 112,757        | 956           | 1,293         | 170,219          | 154,780          |
| Other income                            | 26,047         | 5,056          | 39,063         | 28,757         | 47            | 0             | 65,157           | 33,813           |
| <b>Total Income</b>                     | <b>314,683</b> | <b>321,532</b> | <b>805,827</b> | <b>830,938</b> | <b>34,582</b> | <b>31,407</b> | <b>1,155,092</b> | <b>1,183,877</b> |
| <b>Expenses</b>                         |                |                |                |                |               |               |                  |                  |
| in € '000                               |                |                |                |                |               |               |                  |                  |
| Depreciation of investments             | 19,063         | 38,742         | 24,175         | 31,814         | 1,850         | 2,846         | 45,088           | 73,402           |
| Impairment of investments               | 16,082         | 5,194          | 27,611         | 9,008          | 469           | 11,077        | 44,162           | 25,279           |
| Exchange rate changes                   | -5,250         | 4,076          | -12,331        | -1,833         | -444          | 93            | -18,024          | 2,336            |
| Losses from the disposal of investments | 13,594         | 12,354         | 22,794         | 16,331         | 352           | 4,240         | 36,739           | 32,925           |
| Interest expenses                       | 42,394         | 28,628         | 14,615         | 16,796         | 658           | 1,526         | 57,667           | 46,950           |
| Other expenses                          | 82,584         | 59,242         | 58,816         | 47,631         | 4,001         | 3,994         | 145,401          | 110,867          |
| <b>Total Expenses</b>                   | <b>168,467</b> | <b>148,236</b> | <b>135,679</b> | <b>119,747</b> | <b>6,887</b>  | <b>23,776</b> | <b>311,033</b>   | <b>291,759</b>   |
| <b>Total Financial Result</b>           | <b>146,216</b> | <b>173,296</b> | <b>670,148</b> | <b>711,191</b> | <b>27,695</b> | <b>7,631</b>  | <b>844,059</b>   | <b>892,118</b>   |

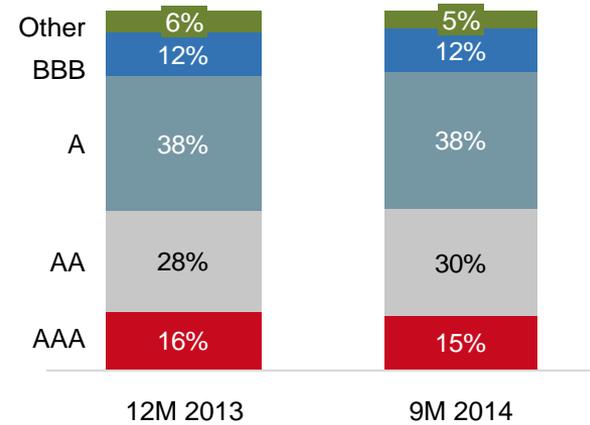
# 9M 2014 – Investment split

## Well diversified bond portfolio

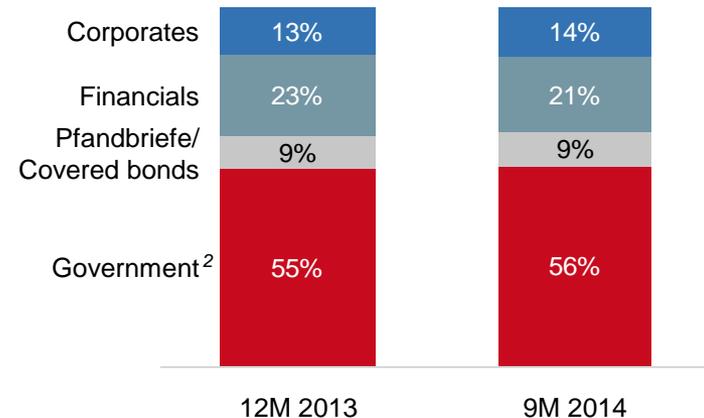
▶ 9M 2014: Total € 31.1bn



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



▶ Bond portfolio by issuer



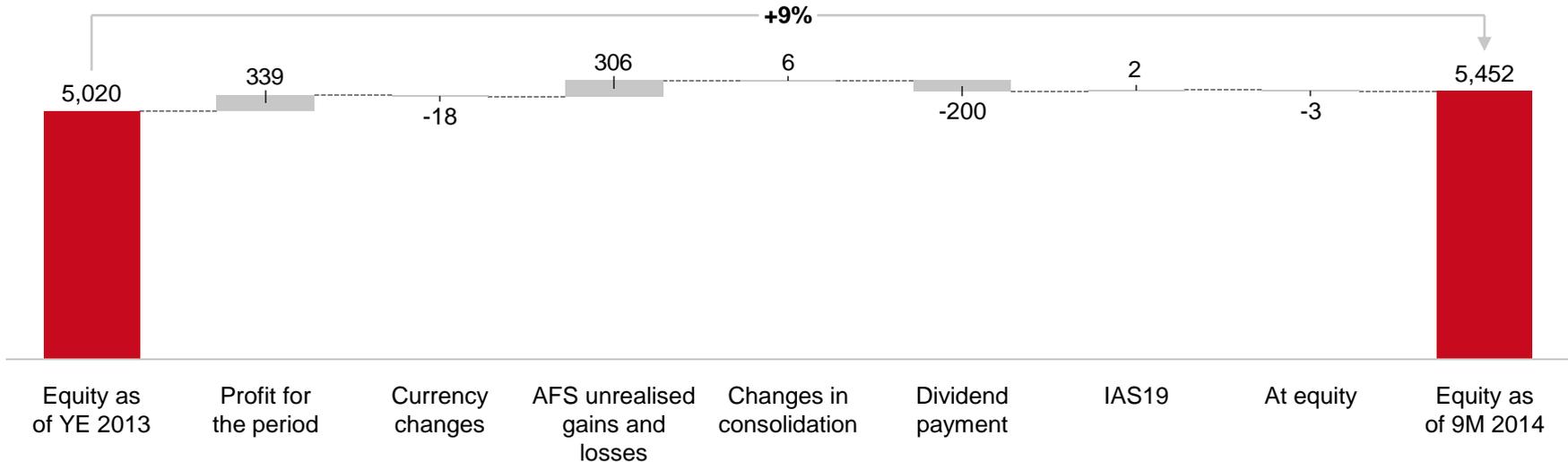
1: Based on second best rating      2: Government, government guaranteed and gov.agencies  
Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – Strong equity and solvency position

## Shareholders' equity increase driven by profit and unrealised gains

EQUITY

### Change in Group shareholders' equity (€mn)



### Strong solvency 1 ratio of 295%



Rounding differences may occur when rounded amounts or percentages are added up.

## Appendix

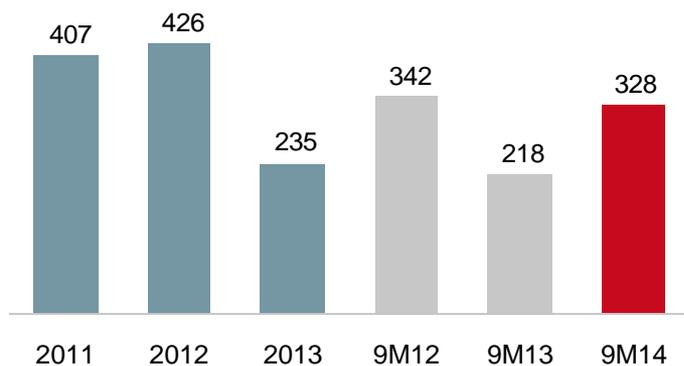
Vienna Insurance Group – 9M 2014 Results

# 9M 2014 – Key financials

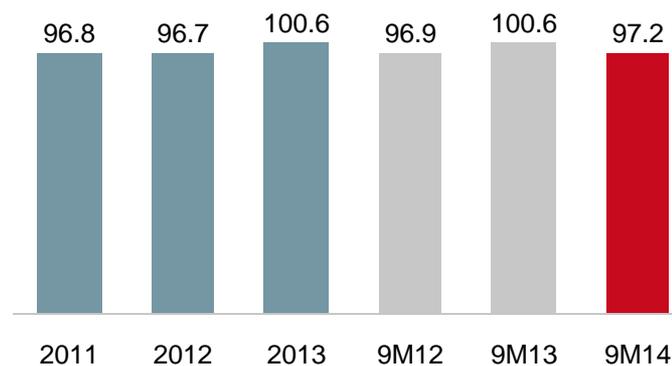
## Overview

APPENDIX

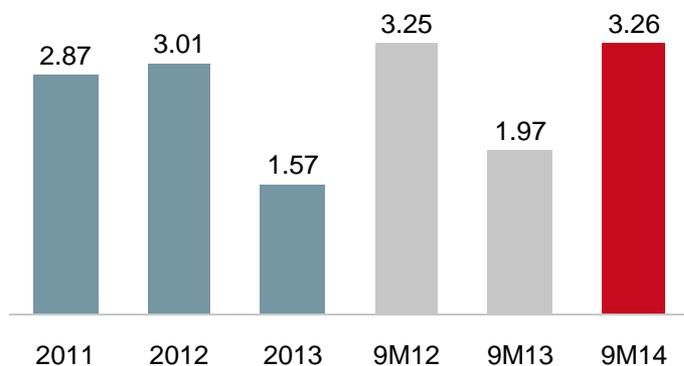
### ▶ Net profit after minorities (€mn)



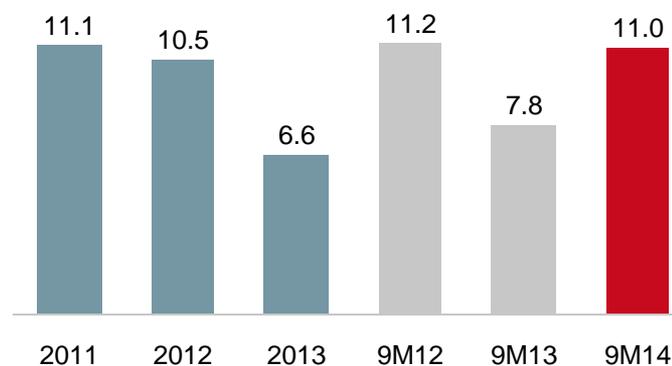
### ▶ Combined ratio (net, %)



### ▶ EPS<sup>1</sup> (€)



### ▶ ROE before taxes (%)



1: EPS net of hybrid interest, annualised figures

Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – Gross written premiums by region

## Flat premiums y-o-y impacted by FX effects

| €mn        | GWP P&C |         |       | GWP Life |         |        | GWP Health |         |        | GWP Total |         |        |
|------------|---------|---------|-------|----------|---------|--------|------------|---------|--------|-----------|---------|--------|
|            | 9M 2014 | 9M 2013 | +/-%  | 9M 2014  | 9M 2013 | +/-%   | 9M 2014    | 9M 2013 | +/-%   | 9M 2014   | 9M 2013 | +/-%   |
| Austria    | 1,490.0 | 1,524.5 | -2.3% | 1,457.4  | 1,438.3 | 1.3%   | 274.8      | 266.5   | 3.1%   | 3,222.3   | 3,229.3 | -0.2%  |
| Czech Rep. | 635.2   | 689.4   | -7.9% | 645.4    | 628.6   | 2.7%   | -          | -       | -      | 1,280.6   | 1,318.0 | -2.8%  |
| Slovakia   | 252.3   | 251.0   | 0.5%  | 296.7    | 297.3   | -0.2%  | -          | -       | -      | 549.0     | 548.3   | 0.1%   |
| Poland     | 426.7   | 423.9   | 0.7%  | 382.6    | 416.9   | -8.2%  | -          | -       | -      | 809.2     | 840.8   | -3.7%  |
| Romania    | 208.6   | 219.1   | -4.8% | 35.3     | 55.6    | -36.5% | -          | -       | -      | 243.8     | 274.6   | -11.2% |
| Remaining  | 458.9   | 460.4   | -0.3% | 358.6    | 283.9   | 26.3%  | 16.3       | 37.2    | -56.3% | 833.7     | 781.5   | 6.7%   |

- ▶ Austria: solid development; growth of 2.6% excl. Italian business of Donau
- ▶ Czech Republic: excluding FX effects:
  - premiums overall up 3.8%
  - strong growth in life by 9.7%
  - slight decrease of 1.6% in P&C
- ▶ Slovakia: stable development
- ▶ Poland: STEP is driver for decrease; life premiums up 7.5% excl. first time consolidation of Skandia and excl. Benefia Life
- ▶ Romania: strong decrease in life driven by sales stop of Employee Benefit Product
- ▶ Remaining markets: premium development impacted by currency effects; excl. FX overall premiums up by 12.7%; health business decrease in Georgia due to termination of a national health programme

# 9M 2014 P&L – Split by regions (I)

## Regional markets overview, IFRS (€mn)

APPENDIX

| €mn                                     | Austria         |                 |             | Czech Republic  |                 |              | Slovakia      |               |            |
|---|-----------------|-----------------|-------------|-----------------|-----------------|--------------|---------------|---------------|------------|
|   | 9M 2014         | 9M 2013         | +/-%        | 9M 2014         | 9M 2013         | +/-%         | 9M 2014       | 9M 2013       | +/-%       |
| <b>Gross premiums written</b>           | <b>3,222.3</b>  | <b>3,229.3</b>  | <b>-0.2</b> | <b>1,280.6</b>  | <b>1,318.0</b>  | <b>-2.8</b>  | <b>549.0</b>  | <b>548.3</b>  | <b>0.1</b> |
| Net earned premiums                     | 2,595.0         | 2,577.5         | 0.7         | 1,031.1         | 1,059.5         | -2.7         | 448.7         | 448.8         | 0.0        |
| Financial result                        | 606.5           | 618.7           | -2.0        | 85.8            | 94.0            | -8.7         | 38.6          | 35.5          | 8.7        |
| Other income                            | 19.8            | 9.3             | >100        | 22.7            | 34.1            | -33.3        | 6.7           | 6.5           | 3.0        |
| <b>Total income</b>                     | <b>3,221.4</b>  | <b>3,205.4</b>  | <b>0.5</b>  | <b>1,139.7</b>  | <b>1,187.6</b>  | <b>-4.0</b>  | <b>494.1</b>  | <b>490.9</b>  | <b>0.7</b> |
| Expenses for claims/benefits            | -2,581.1        | -2,567.9        | 0.5         | -751.5          | -761.1          | -1.3         | -365.1        | -366.1        | -0.3       |
| Acquisition and administrative expenses | -466.6          | -454.8          | 2.6         | -233.7          | -250.0          | -6.5         | -65.3         | -66.7         | -2.1       |
| Other expenses                          | -22.5           | -46.0           | -51.1       | -26.9           | -31.6           | -14.9        | -20.6         | -15.3         | 35.3       |
| <b>Total expenses</b>                   | <b>-3,070.2</b> | <b>-3,068.6</b> | <b>0.0</b>  | <b>-1,012.1</b> | <b>-1,042.7</b> | <b>-2.9</b>  | <b>-451.0</b> | <b>-448.1</b> | <b>0.7</b> |
| <b>Profit before taxes</b>              | <b>151.2</b>    | <b>136.7</b>    | <b>10.6</b> | <b>127.6</b>    | <b>144.9</b>    | <b>-11.9</b> | <b>43.1</b>   | <b>42.8</b>   | <b>0.6</b> |
| <b>Combined Ratio</b>                   | <b>100.8%</b>   | <b>103.2%</b>   |             | <b>88.8%</b>    | <b>93.8%</b>    |              | <b>93.1%</b>  | <b>93.5%</b>  |            |

Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 P&L – Split by regions (II)

## Regional markets overview, IFRS (€mn)

APPENDIX

| €mn                                     | Poland        |               |             | Romania       |               |              | Remaining     |               |            |
|---|---------------|---------------|-------------|---------------|---------------|--------------|---------------|---------------|------------|
|   | 9M 2014       | 9M 2013       | +/-%        | 9M 2014       | 9M 2013       | +/-%         | 9M 2014       | 9M 2013       | +/-%       |
| <b>Gross premiums written</b>           | <b>809.2</b>  | <b>840.8</b>  | <b>-3.7</b> | <b>243.8</b>  | <b>274.6</b>  | <b>-11.2</b> | <b>833.7</b>  | <b>781.5</b>  | <b>6.7</b> |
| Net earned premiums                     | 663.7         | 681.6         | -2.6        | 132.6         | 142.2         | -6.7         | 626.4         | 575.6         | 8.8        |
| Financial result                        | 39.4          | 43.9          | -10.3       | 9.6           | 11.0          | -12.2        | 64.6          | 57.7          | 12.0       |
| Other income                            | 5.0           | 6.1           | -17.0       | 14.0          | 13.0          | 7.9          | 11.9          | 18.7          | -36.0      |
| <b>Total income</b>                     | <b>708.1</b>  | <b>731.6</b>  | <b>-3.2</b> | <b>156.2</b>  | <b>166.1</b>  | <b>-6.0</b>  | <b>703.0</b>  | <b>652.0</b>  | <b>7.8</b> |
| Expenses for claims/benefits            | -458.2        | -513.8        | -10.8       | -86.9         | -125.1        | -30.5        | -460.4        | -407.7        | 12.9       |
| Acquisition and administrative expenses | -192.6        | -161.9        | 18.9        | -54.2         | -56.7         | -4.3         | -151.3        | -161.2        | -6.1       |
| Other expenses                          | -8.6          | -7.3          | 17.9        | -12.4         | -20.4         | -39.2        | -54.0         | -46.1         | 17.2       |
| <b>Total expenses</b>                   | <b>-659.4</b> | <b>-683.0</b> | <b>-3.5</b> | <b>-153.6</b> | <b>-202.2</b> | <b>-24.0</b> | <b>-665.7</b> | <b>-614.9</b> | <b>8.2</b> |
| <b>Profit before taxes</b>              | <b>48.7</b>   | <b>48.6</b>   | <b>0.3</b>  | <b>2.6</b>    | <b>-36.1</b>  | <b>n.a.</b>  | <b>37.3</b>   | <b>37.1</b>   | <b>0.5</b> |
| <b>Combined Ratio</b>                   | <b>94.6%</b>  | <b>95.0%</b>  |             | <b>109.3%</b> | <b>142.4%</b> |              | <b>96.8%</b>  | <b>97.5%</b>  |            |

Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 P&L – Split by regions (III)

## Regional markets overview, IFRS (€mn)

| €mn                                     | Central Functions |               |              | Consolidation |               |             | TOTAL           |                 |             |
|---|-------------------|---------------|--------------|---------------|---------------|-------------|-----------------|-----------------|-------------|
|   | 9M 2014           | 9M 2013       | +/-%         | 9M 2014       | 9M 2013       | +/-%        | 9M 2014         | 9M 2013         | +/-%        |
| <b>Gross premiums written</b>           | <b>989.6</b>      | <b>996.7</b>  | <b>-0.7</b>  | <b>-889.8</b> | <b>-939.1</b> | <b>n.a.</b> | <b>7,038.6</b>  | <b>7,050.1</b>  | <b>-0.2</b> |
| Net earned premiums                     | 831.1             | 875.4         | -5.1         | -2.0          | 3.7           | n.a.        | 6,326.7         | 6,364.3         | -0.6        |
| Financial result                        | -0.5              | 30.5          | n.a.         | 0.0           | 0.9           | n.a.        | 844.1           | 892.1           | -5.4        |
| Other income                            | 2.3               | 9.6           | -75.7        | -0.8          | -0.3          | n.a.        | 81.8            | 96.9            | -15.6       |
| <b>Total income</b>                     | <b>832.9</b>      | <b>915.4</b>  | <b>-9.0</b>  | <b>-2.8</b>   | <b>4.4</b>    | <b>n.a.</b> | <b>7,252.6</b>  | <b>7,353.4</b>  | <b>-1.4</b> |
| Expenses for claims/benefits            | -594.4            | -655.3        | -9.3         | 0.1           | 1.2           | n.a.        | -5,297.4        | -5,395.7        | -1.8        |
| Acquisition and administrative expenses | -213.1            | -220.5        | -3.4         | 2.5           | -6.4          | n.a.        | -1,374.3        | -1,378.2        | -0.3        |
| Other expenses                          | -5.5              | -97.8         | -94.4        | 0.5           | 0.9           | n.a.        | -150.1          | -263.6          | -43.1       |
| <b>Total expenses</b>                   | <b>-812.9</b>     | <b>-973.6</b> | <b>-16.5</b> | <b>3.1</b>    | <b>-4.3</b>   | <b>n.a.</b> | <b>-6,821.8</b> | <b>-7,037.5</b> | <b>-3.1</b> |
| <b>Profit before taxes</b>              | <b>20.0</b>       | <b>-58.2</b>  | <b>n.a.</b>  | <b>0.3</b>    | <b>0.1</b>    | <b>n.a.</b> | <b>430.8</b>    | <b>315.9</b>    | <b>36.4</b> |
| <b>Combined Ratio</b>                   |                   |               |              |               |               |             | <b>97.2%</b>    | <b>100.6%</b>   |             |

Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – Results by country (I)

## IFRS (€mn)

| €mn                     | GWP P&C     |             |               | GWP Life     |             |               | GWP Health  |             |               | GWP Total    |              |               |
|-------------------------|-------------|-------------|---------------|--------------|-------------|---------------|-------------|-------------|---------------|--------------|--------------|---------------|
|                         | 9M 2014     | 9M 2013     | +/-%          | 9M 2014      | 9M 2013     | +/-%          | 9M 2014     | 9M 2013     | +/-%          | 9M 2014      | 9M 2013      | +/-%          |
| Austria                 | 1,490.0     | 1,524.5     | -2.3%         | 1,457.4      | 1,438.3     | 1.3%          | 274.8       | 266.5       | 3.1%          | 3,222.3      | 3,229.3      | -0.2%         |
| Czech Rep.              | 635.2       | 689.4       | -7.9%         | 645.4        | 628.6       | 2.7%          | -           | -           | -             | 1,280.6      | 1,318.0      | -2.8%         |
| Slovakia                | 252.3       | 251.0       | 0.5%          | 296.7        | 297.3       | -0.2%         | -           | -           | -             | 549.0        | 548.3        | 0.1%          |
| Poland                  | 426.7       | 423.9       | 0.7%          | 382.6        | 416.9       | -8.2%         | -           | -           | -             | 809.2        | 840.8        | -3.7%         |
| Romania                 | 208.6       | 219.1       | -4.8%         | 35.3         | 55.6        | -36.5%        | -           | -           | -             | 243.8        | 274.6        | -11.2%        |
| Remaining               | 458.9       | 460.4       | -0.3%         | 358.6        | 283.9       | 26.3%         | 16.3        | 37.2        | -56.3%        | 833.7        | 781.5        | 6.7%          |
| <i>Hungary</i>          | <i>55.6</i> | <i>62.7</i> | <i>-11.3%</i> | <i>72.2</i>  | <i>52.0</i> | <i>38.7%</i>  | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>127.7</i> | <i>114.7</i> | <i>11.4%</i>  |
| <i>Croatia</i>          | <i>27.2</i> | <i>27.6</i> | <i>-1.4%</i>  | <i>40.8</i>  | <i>40.3</i> | <i>1.1%</i>   | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>68.0</i>  | <i>67.9</i>  | <i>0.1%</i>   |
| <i>Serbia</i>           | <i>32.4</i> | <i>28.2</i> | <i>14.9%</i>  | <i>18.1</i>  | <i>17.6</i> | <i>3.0%</i>   | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>50.5</i>  | <i>45.8</i>  | <i>10.3%</i>  |
| <i>Bulgaria</i>         | <i>67.8</i> | <i>68.9</i> | <i>-1.6%</i>  | <i>21.6</i>  | <i>17.7</i> | <i>22.1%</i>  | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>89.5</i>  | <i>86.7</i>  | <i>3.2%</i>   |
| <i>Bosnia&amp;Herz.</i> | <i>8.1</i>  | <i>8.3</i>  | <i>-1.9%</i>  | <i>0.5</i>   | <i>0.3</i>  | <i>49.4%</i>  | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>8.6</i>   | <i>8.6</i>   | <i>0.1%</i>   |
| <i>Ukraine</i>          | <i>45.4</i> | <i>55.0</i> | <i>-17.5%</i> | <i>2.2</i>   | <i>2.8</i>  | <i>-22.5%</i> | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>47.6</i>  | <i>57.8</i>  | <i>-17.7%</i> |
| <i>Turkey</i>           | <i>93.4</i> | <i>99.8</i> | <i>-6.4%</i>  | <i>-</i>     | <i>-</i>    | <i>-</i>      | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>93.4</i>  | <i>99.8</i>  | <i>-6.4%</i>  |
| <i>Georgia</i>          | <i>15.6</i> | <i>12.8</i> | <i>21.9%</i>  | <i>-</i>     | <i>-</i>    | <i>-</i>      | <i>16.3</i> | <i>37.2</i> | <i>-56.3%</i> | <i>31.8</i>  | <i>50.0</i>  | <i>-36.3%</i> |
| <i>Baltics</i>          | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>37.2</i>  | <i>29.7</i> | <i>25.5%</i>  | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>37.2</i>  | <i>29.7</i>  | <i>25.5%</i>  |
| <i>Albania</i>          | <i>24.6</i> | <i>18.2</i> | <i>35.6%</i>  | <i>-</i>     | <i>-</i>    | <i>-</i>      | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>24.6</i>  | <i>18.2</i>  | <i>35.6%</i>  |
| <i>Macedonia</i>        | <i>19.6</i> | <i>14.7</i> | <i>32.6%</i>  | <i>0.0</i>   | <i>0.0</i>  | <i>-25.6%</i> | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>19.6</i>  | <i>14.8</i>  | <i>32.4%</i>  |
| <i>Liechtenstein</i>    | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>104.6</i> | <i>66.1</i> | <i>58.3%</i>  | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>104.6</i> | <i>66.1</i>  | <i>58.3%</i>  |
| <i>Germany</i>          | <i>69.3</i> | <i>64.3</i> | <i>7.7%</i>   | <i>61.3</i>  | <i>57.3</i> | <i>7.0%</i>   | <i>-</i>    | <i>-</i>    | <i>-</i>      | <i>130.6</i> | <i>121.6</i> | <i>7.4%</i>   |

Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – Results by country (II)

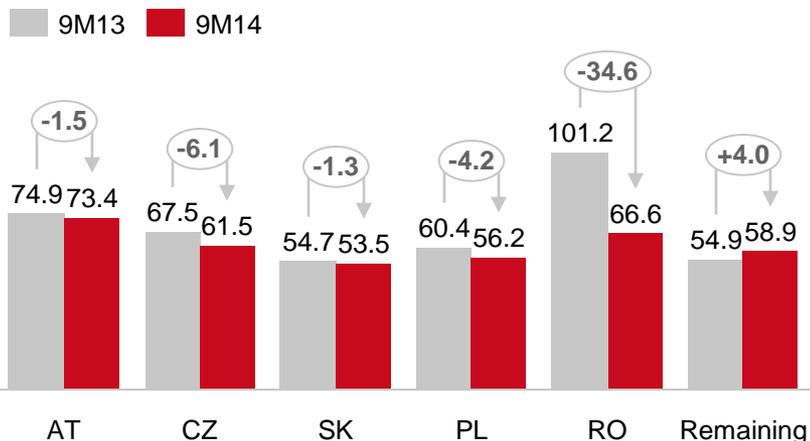
IFRS (€mn)

| €mn                     | Profit before Taxes |             |                 | Net Combined Ratio |               |              |
|-------------------------|---------------------|-------------|-----------------|--------------------|---------------|--------------|
|                         | 9M 2014             | 9M 2013     | +/-%            | 9M 2014            | 9M 2013       | +/-pp        |
| Austria                 | 151.2               | 136.7       | 10.6%           | 100.8%             | 103.2%        | -2.4         |
| Czech Rep.              | 127.6               | 144.9       | -11.9%          | 88.8%              | 93.8%         | -5.1         |
| Slovakia                | 43.1                | 42.8        | 0.6%            | 93.1%              | 93.5%         | -0.5         |
| Poland                  | 48.7                | 48.6        | 0.3%            | 94.6%              | 95.0%         | -0.4         |
| Romania                 | 2.6                 | -36.1       | n.a.            | 109.3%             | 142.4%        | -33.1        |
| Remaining               | 37.3                | 37.1        | 0.5%            | 96.8%              | 97.5%         | -0.7         |
| <i>Hungary</i>          | <i>2.6</i>          | <i>2.4</i>  | <i>9.7%</i>     | <i>107.0%</i>      | <i>105.9%</i> | <i>1.1</i>   |
| <i>Croatia</i>          | <i>5.9</i>          | <i>5.6</i>  | <i>5.1%</i>     | <i>99.8%</i>       | <i>96.1%</i>  | <i>3.7</i>   |
| <i>Serbia</i>           | <i>0.9</i>          | <i>2.0</i>  | <i>-53.2%</i>   | <i>90.7%</i>       | <i>103.3%</i> | <i>-12.6</i> |
| <i>Bulgaria</i>         | <i>1.7</i>          | <i>1.1</i>  | <i>52.6%</i>    | <i>99.4%</i>       | <i>99.6%</i>  | <i>-0.2</i>  |
| <i>Bosnia&amp;Herz.</i> | <i>-0.4</i>         | <i>0.0</i>  | <i>&gt;100%</i> | <i>172.8%</i>      | <i>94.1%</i>  | <i>78.7</i>  |
| <i>Ukraine</i>          | <i>3.0</i>          | <i>3.8</i>  | <i>-21.2%</i>   | <i>99.7%</i>       | <i>103.9%</i> | <i>-4.2</i>  |
| <i>Turkey</i>           | <i>2.8</i>          | <i>2.7</i>  | <i>4.0%</i>     | <i>100.6%</i>      | <i>102.6%</i> | <i>-2.0</i>  |
| <i>Georgia</i>          | <i>2.2</i>          | <i>1.9</i>  | <i>15.4%</i>    | <i>72.7%</i>       | <i>63.3%</i>  | <i>9.4</i>   |
| <i>Baltics</i>          | <i>0.4</i>          | <i>0.9</i>  | <i>-58.3%</i>   | <i>-</i>           | <i>-</i>      | <i>-</i>     |
| <i>Albania</i>          | <i>1.6</i>          | <i>1.4</i>  | <i>14.7%</i>    | <i>90.0%</i>       | <i>92.0%</i>  | <i>-2.0</i>  |
| <i>Macedonia</i>        | <i>1.6</i>          | <i>1.2</i>  | <i>34.3%</i>    | <i>91.9%</i>       | <i>89.7%</i>  | <i>2.1</i>   |
| <i>Liechtenstein</i>    | <i>0.0</i>          | <i>0.1</i>  | <i>-78.3%</i>   | <i>-</i>           | <i>-</i>      | <i>-</i>     |
| <i>Germany</i>          | <i>14.9</i>         | <i>14.0</i> | <i>6.6%</i>     | <i>83.1%</i>       | <i>84.6%</i>  | <i>-1.5</i>  |

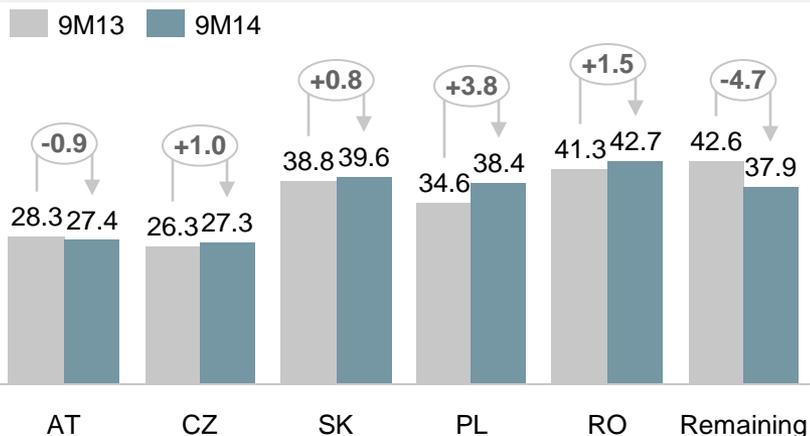
Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – P&C Claims and cost ratio details

## ▶ Claims ratio 9M y-o-y regional development (net, %)



## ▶ Cost ratio 9M y-o-y regional development (net, %)



## ▶ Remarks for claims incurred

- ▶ Austria: claims ratio down 1.5pp driven by Donau Versicherung (in 9M 2013 reserve strengthening for Italian branch office business)
- ▶ Czech Republic: decrease of 6.1pp due to reduced natcat impact in 9M 2014 compared to last year
- ▶ Slovakia: claims ratio decreased to 53.5%
- ▶ Poland: decrease in claims due to shift to non-motor and disciplined motor underwriting
- ▶ Romania: claims ratio down to 66.6% as a result of taken restructuring measures last year
- ▶ Remaining markets: claims ratio up by 4.0pp due to local natcat events (especially in Bosnia)

## ▶ Remarks for acquisition and admin. expenses

- ▶ Austria and Slovakia with rather stable cost ratios
- ▶ Czech Republic: cost ratio up 1.0pp
- ▶ Poland: cost ratio up 3.8pp due to higher commissions
- ▶ Romania: cost ratio only slightly increased to 42.7% - restructuring ongoing
- ▶ Remaining markets: cost ratio decreased to 37.9%, improving the COR for the remaining markets to 96.8%

Note: Change y-o-y is in percentage points  
Rounding differences may occur when rounded amounts or percentages are added up.

# 9M 2014 – Life insurance premium split

IFRS (€mn)

APPENDIX

| <b>Premiums written - direct business</b>       | <b>9M 2014</b> | <b>9M 2013</b> | <b>+/- %</b> |
|---|----------------|----------------|--------------|
| Regular premiums                                | 1,728          | 1,726          | 0.1%         |
| Single premiums                                 | 1,444          | 1,391          | 3.8%         |
| <b>Total premiums written - direct business</b> | <b>3,172</b>   | <b>3,117</b>   | <b>1.8%</b>  |
| <b>thereof:</b>                                 |                |                |              |
| <i>Policies with profit participation</i>       | 1,368          | 1,464          | -6.6%        |
| <i>Policies without profit participation</i>    | 586            | 568            | 3.2%         |
| <i>unit linked life insurance</i>               | 1,170          | 1,012          | 15.6%        |
| <i>index linked life insurance</i>              | 48             | 73             | -33.7%       |

# Q3 2014 – Income Statement

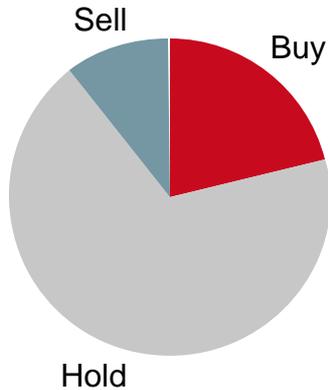
IFRS (€mn)

| €mn   | Q3 2014         | Q3 2013         | +/-%        |
|---|-----------------|-----------------|-------------|
| <b>Gross premiums written</b>                     | <b>2,054.8</b>  | <b>2,020.4</b>  | <b>1.7</b>  |
| Net earned premiums                               | 2,005.2         | 1,956.5         | 2.5         |
| Financial result                                  | 292.5           | 299.1           | -2.2        |
| Other income                                      | 23.7            | 15.0            | 58.6        |
| <b>Total income</b>                               | <b>2,321.4</b>  | <b>2,270.6</b>  | <b>2.2</b>  |
| Expenses for claims and insurance benefits        | -1,694.8        | -1,661.0        | 2.0         |
| Acquisition and administrative expenses           | -442.2          | -442.0          | 0.0         |
| Other expenses                                    | -44.5           | -57.3           | -22.4       |
| <b>Total expenses</b>                             | <b>-2,181.4</b> | <b>-2,160.3</b> | <b>1.0</b>  |
| <b>Profit before taxes</b>                        | <b>140.0</b>    | <b>110.2</b>    | <b>27.0</b> |
| Taxes   | -22.1           | -24.2           | -8.6        |
| <b>Net profit (Profit for the period)</b>         | <b>117.8</b>    | <b>86.0</b>     | <b>37.0</b> |
| Minorities  | -3.6            | -9.0            | -60.6       |
| <b>Net profit after non-controlling interests</b> | <b>114.3</b>    | <b>77.0</b>     | <b>48.4</b> |

# 9M 2014 – Exchange rates

| Country        | Curr.   | 9M 2014           |             | 9M 2013           |             |
|----------------|---------|-------------------|-------------|-------------------|-------------|
|                |         | Balance Sheet EUR | P & L EUR   | Balance Sheet EUR | P & L EUR   |
| Albania        | EUR/ALL | 139.8900          | 140.0483    | 141.3700          | 140.2293    |
| Belarus        | EUR/BYR | 13,420.0000       | 13,610.4029 | 12,250.0000       | 11,517.2161 |
| Bosnia         | EUR/BAM | 1.9558            | 1.9558      | 1.9558            | 1.9558      |
| Bulgaria       | EUR/BGN | 1.9558            | 1.9558      | 1.9558            | 1.9558      |
| Croatia        | EUR/HRK | 7.6425            | 7.6242      | 7.6153            | 7.5617      |
| Czech Republic | EUR/CZK | 27.5000           | 27.5043     | 25.7300           | 25.7524     |
| Georgia        | EUR/GEL | 2.2234            | 2.3785      | 2.2474            | 2.1788      |
| Hungary        | EUR/HUF | 310.5700          | 308.7662    | 298.1500          | 296.6863    |
| Latvia         | EUR/LVL | -                 | -           | 0.7027            | 0.7010      |
| Liechtenstein  | EUR/CHF | 1.2063            | 1.2180      | 1.2225            | 1.2316      |
| Lithuania      | EUR/LTL | 3.4528            | 3.4528      | 3.4528            | 3.4528      |
| Macedonia      | EUR/MKD | 61.6534           | 61.6142     | 61.5004           | 61.5975     |
| Moldova        | EUR/MDL | 18.4793           | 18.5860     | 0.0000            | 0.0000      |
| Poland         | EUR/PLN | 4.1776            | 4.1752      | 4.2288            | 4.2016      |
| Romania        | EUR/RON | 4.4102            | 4.4471      | 4.4620            | 4.4084      |
| Serbia         | EUR/RSD | 118.8509          | 116.2260    | 114.6044          | 112.6766    |
| Turkey         | EUR/TRY | 2.8779            | 2.9331      | 2.7510            | 2.4598      |
| Ukraine        | EUR/UAH | 16.4468           | 14.8865     | 10.8201           | 10.5230     |

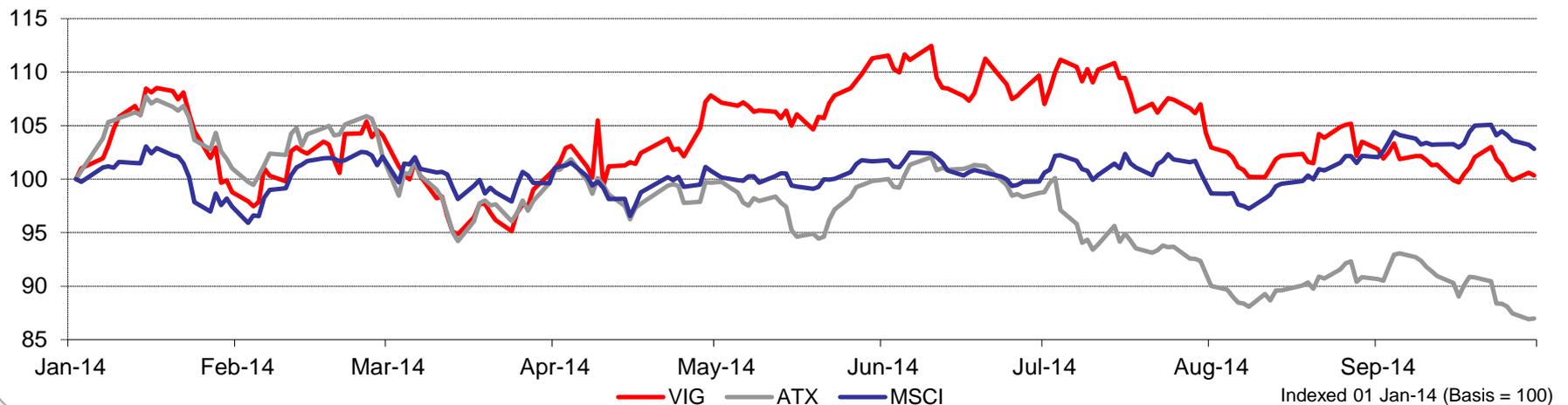
▶ Current analyst recommendation split



▶ Share price development 9M 2014

|                      |     |        |
|----------------------|-----|--------|
| High                 | EUR | 40.070 |
| Low                  | EUR | 33.800 |
| Price as of 30 Sep   | EUR | 35.755 |
| Average daily volume | EUR | 2.8 mn |
| Market cap.          | EUR | 4.6 bn |
| Development YTD      | %   | -1.3   |

▶ VIG compared to ATX and MSCI Europe Insurance



## ▶ General information

Number of common shares: 128mn

ISIN: AT0000908504

Listings:

- ▶ Vienna – since 17 Oct. 1994
- ▶ Prague – since 5 Feb. 2008

Trading symbols:

- ▶ Vienna Stock Exchange: VIG
- ▶ Bloomberg: VIG AV / VIG CP
- ▶ Reuters: VIGR.VI / VIGR.PR

Rating:

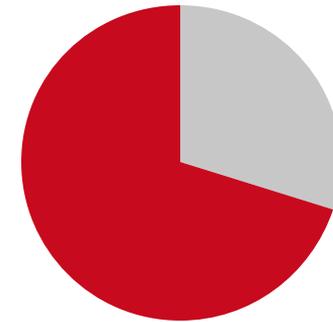
- ▶ Standard & Poor's: A+, stable outlook

Major Indices:

- ▶ ATX, ATX Prime, PX, EURO STOXX Insurance, STOXX Europe 600 Insurance, MSCI Insurance Europe

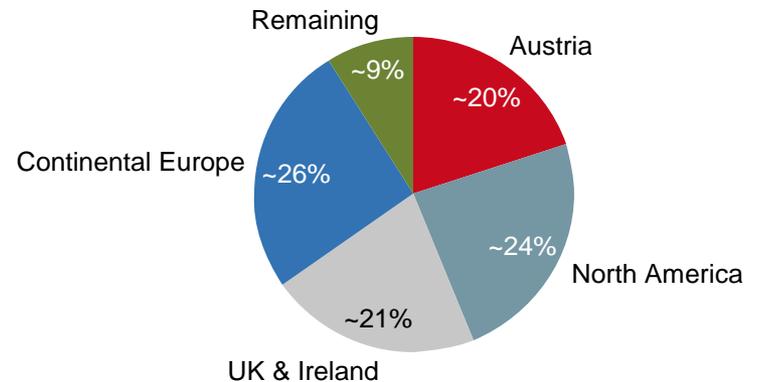
## ▶ Shareholder structure

Wiener Städtische  
Wechselseitiger  
Versicherungsverein -  
Vermögensverwaltung –  
Vienna Insurance Group  
~70 %



Free Float  
~30 %

## ▶ Free float split by region<sup>1</sup>



1) Split of identified shares as of June 2014

## Investor Relations

### ▶ Financial calendar 2015

| Date          | Event   |
|---------------|---|
| 27 Jan. 2015  | Publication: Preliminary unconsolidated premiums 2014 |
| 14 April 2015 | Results and Embedded Value 2014                       |
| 20 May 2015   | Results for the first quarter 2015                    |
| 29 May 2015   | Annual General Meeting                                |
| 03 June 2015  | Ex-dividend-day                                       |
| 08 June 2015  | Dividend payment day                                  |
| 25 Aug. 2015  | Results for the first half-year 2015                  |
| 24 Nov. 2015  | Results for the first three quarters 2015             |

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