

28th ANNUAL GENERAL MEETING

Vienna Insurance Group AG
Wiener Versicherung Gruppe

Vienna, 24 May 2019





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Agenda items

1. Presentation of the approved annual financial statements for 2018 including the management report, the consolidated corporate governance report 2018, the sustainability report 2018 (consolidated non-financial report), the consolidated financial statements for 2018 including the group management report, the proposal for appropriation of profits and the report of the Supervisory Board (Section 96 of the Austrian Stock Corporations Act [Aktiengesetz/AktG]).
2. Resolution on appropriation of the net profit for the year as per the annual financial statements for 2018.
3. Resolution on approval of the actions of the Managing Board members for the financial year 2018.
4. Resolution on approval of the actions of the Supervisory Board members for the financial year 2018.



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5. Resolution on the authorisation of the Managing Board pursuant to Section 65 (1) no. 4 and no. 8 as well as (1a) and (1b) AktG to acquire no-par value bearer treasury shares to the maximum extent permitted by law during a term of thirty (30) months from the day of the resolution of the Annual General Meeting. The equivalent to be paid upon redemption must not be lower than a maximum of 50% of the unweighted average closing price of the ten trading days preceding redemption and not higher than a maximum of 10% of the unweighted average closing price of the ten trading days preceding redemption. At the Managing Board's option the shares may be acquired via the stock exchange or a public offering or in any other expedient manner that is permitted by law.
The Managing Board shall be authorised to sell the acquired treasury shares in a way other than via the stock exchange or a public offering without excluding the shareholders' subscription right or with excluding them in whole or in part for a maximum period of five years from the resolution.
This authorisation replaces the resolution passed at agenda item 9 at the 26th Annual General Meeting on 12 May 2017.



28th ANNUAL GENERAL MEETING

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Agenda items

6. Amendments to Article 8 (3) of the Company's Articles of Association.
7. Election of the auditor and group auditor for the financial year 2020.
8. Elections to the Supervisory Board.



Agenda item

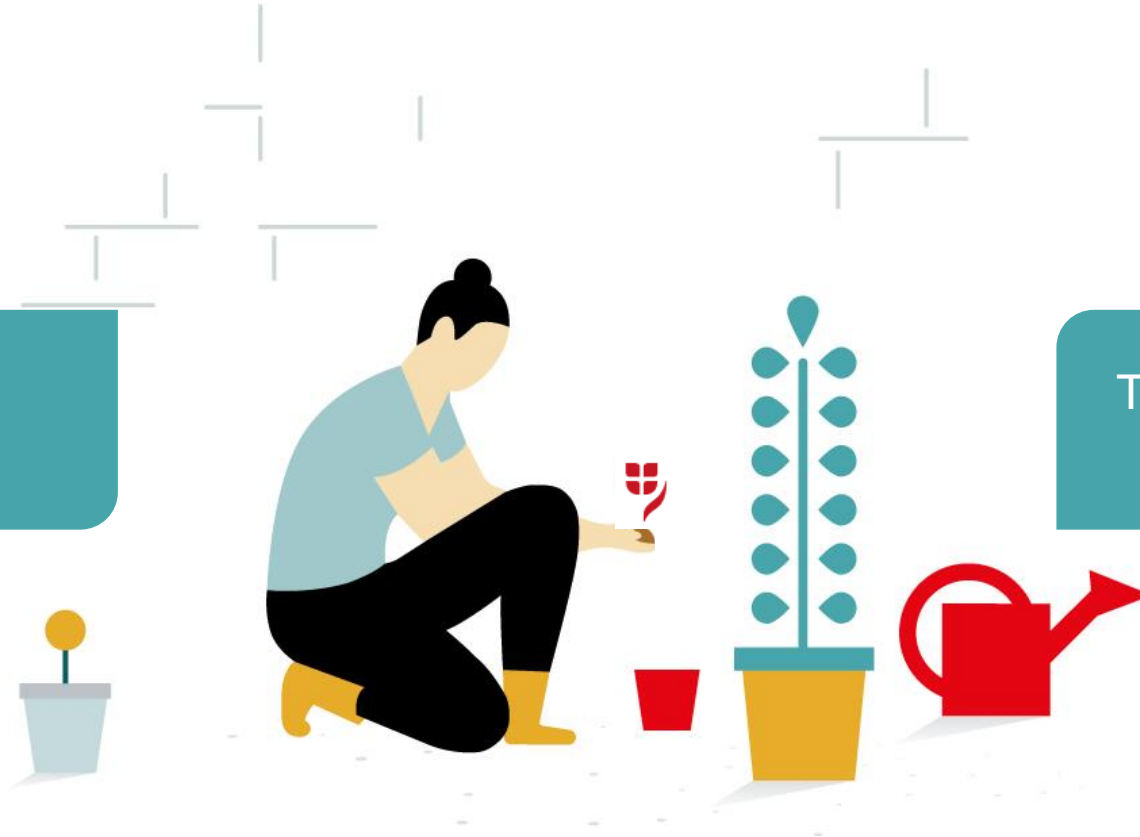
1. Presentation of the approved annual financial statements for 2018 including the management report, the consolidated corporate governance report 2018, the sustainability report 2018 (consolidated non-financial report), the consolidated financial statements for 2018 including the group management report, the proposal for appropriation of profits and the report of the Supervisory Board (Section 96 of the Austrian Stock Corporations Act [Aktiengesetz/AktG]).

OUR SUCCESSFUL BUSINESS MODEL IS BEARING FRUIT AND IS BEING FURTHER STRENGTHENED



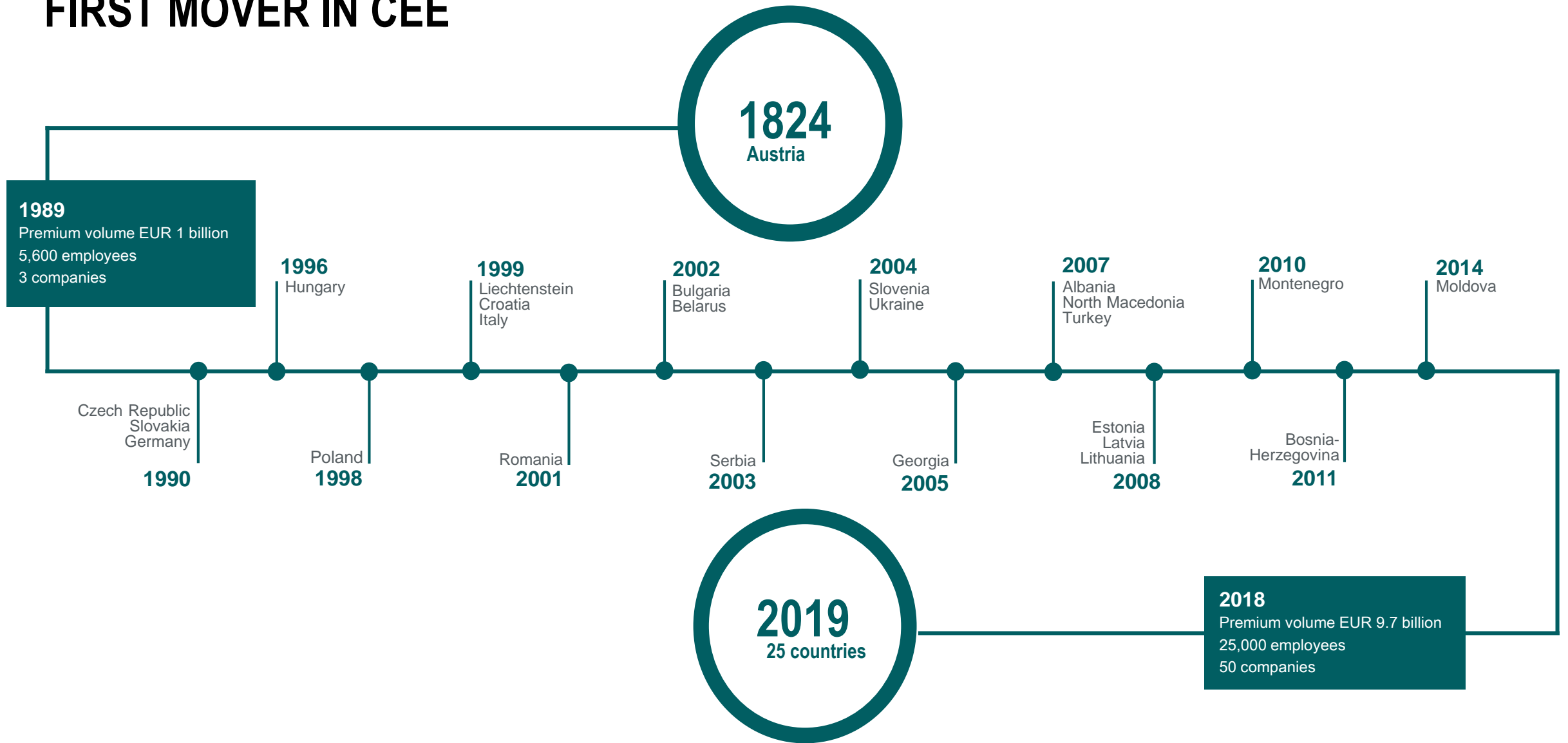
Consolidate our market leadership in Austria

Take advantage of the growth potential in the CEE region





FIRST MOVER IN CEE

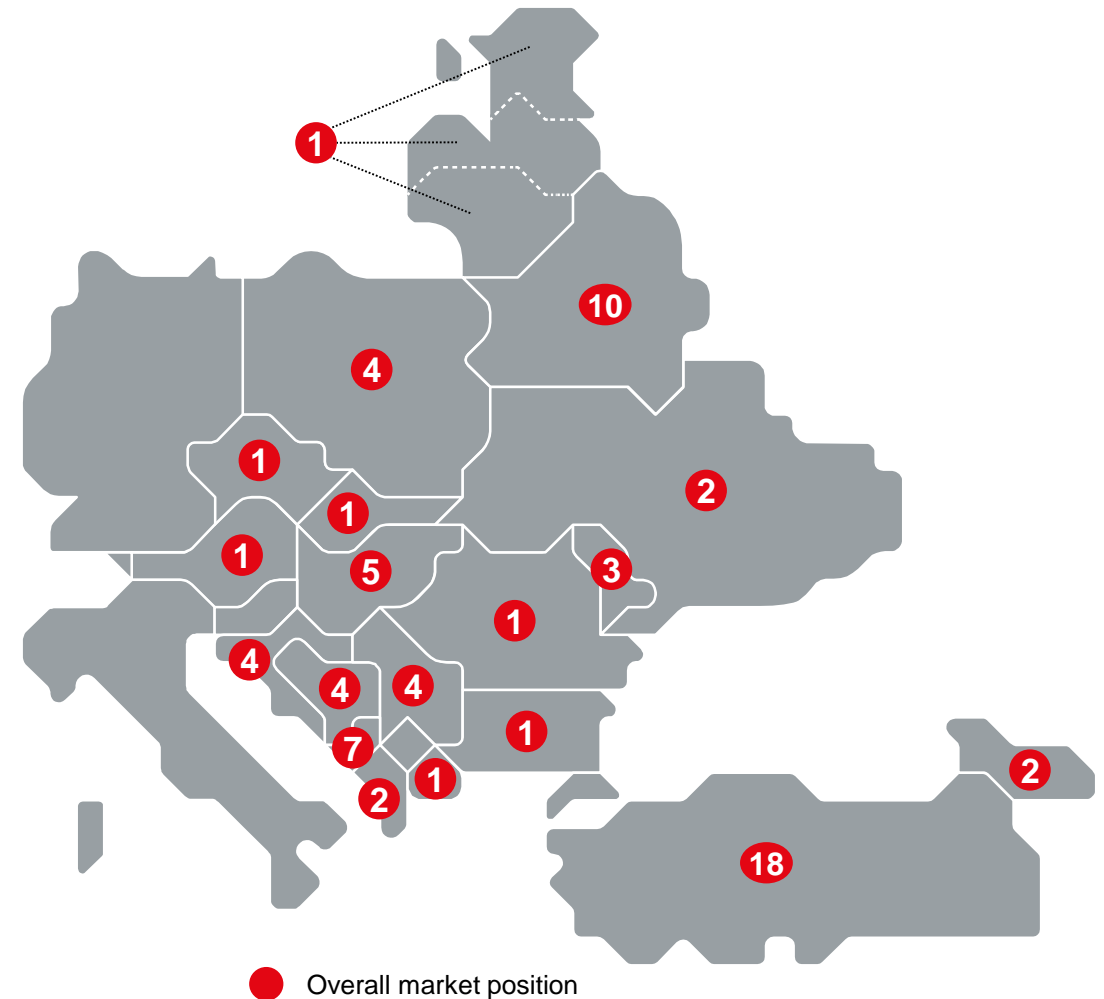


VIG IS BEST POSITIONED TO CONTINUE BENEFITING FROM THE POSITIVE MARKET DEVELOPMENT IN THE CEE REGION AND ACHIEVE SUSTAINED GROWTH



Market position 1st-4th quarters of 2018

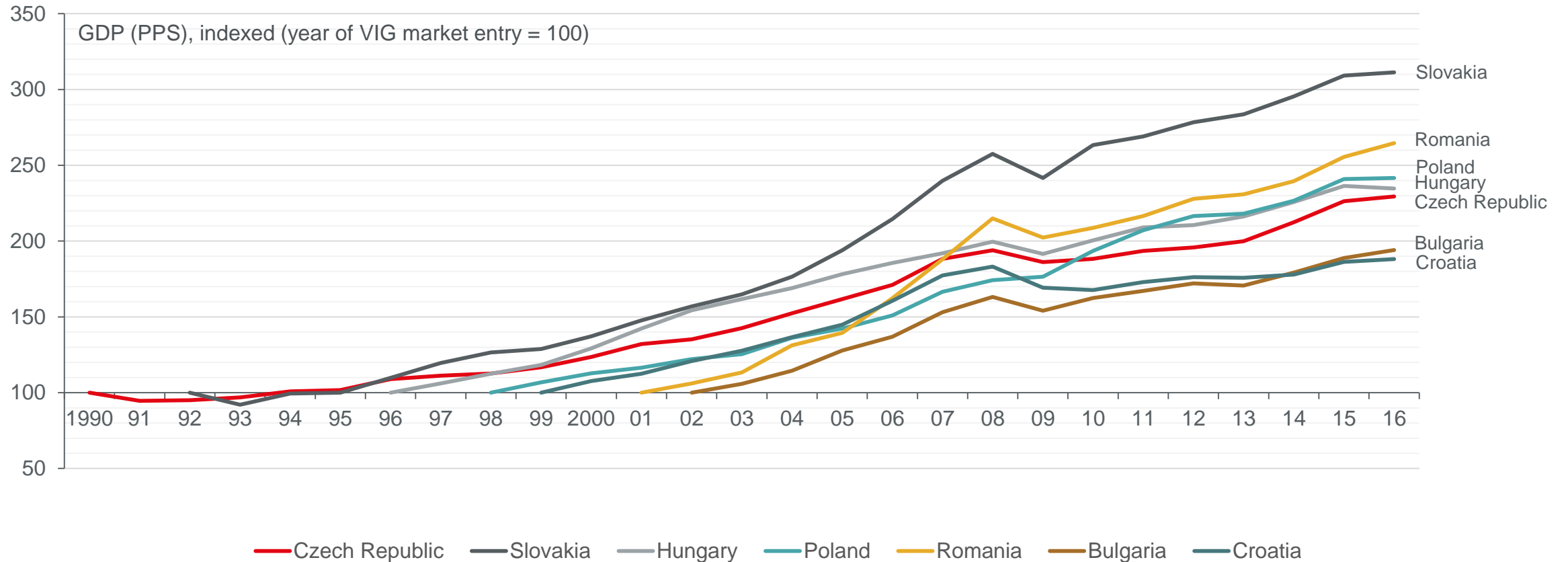
Country	Market position			Total market share
	1 st quarter	2 nd quarter	3 rd quarter	
Austria	1	1	1	22.7%
Czech Rep.	1	2	1	31.6%
Slovakia	1	2	1	32.8%
Poland	4	4	5	6.1%
Romania	1	1	2	23.7%
Baltic states	1	1	3	23.5%
Hungary	5	7	4	8.2%
Bulgaria	1	3	1	13.5%
	Total	Non-life	Life	





WE CAME TO STAY: LONG-TERM INVESTMENT IN DYNAMIC MARKETS

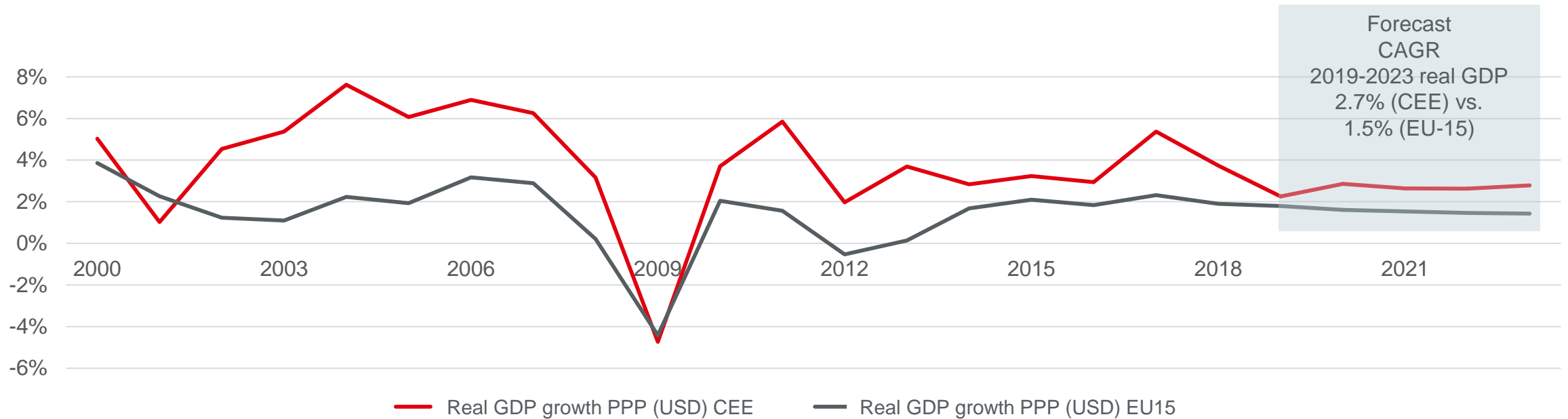
Take advantage of the positive effects of a long-term business strategy



Source: EU Commission (Eurostat/Ameco), March 2018

THE CEE ECONOMY CONTINUES TO GROW FASTER THAN THE EU-15

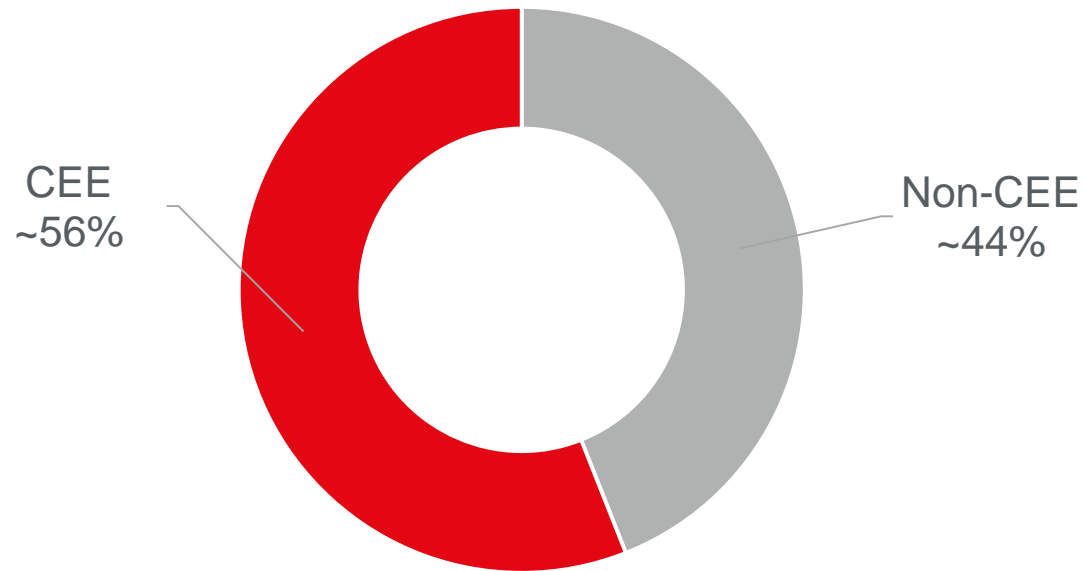
Gap in GDP growth in purchasing parities CEE vs. EU-15



Source: IMF World Economic Outlook Database, October 2018

THE CEE REGION IS AN IMPORTANT DRIVER FOR GOOD PERFORMANCE

VIG generated around 56% of its premiums in the CEE region in 2018



VIG generated around 53% of its result before taxes in the CEE region in 2018



Non-CEE: Austria, Germany, Liechtenstein

OUR MANAGEMENT PRINCIPLES

- 1 **Local entrepreneurship**
- 2 **Multi-brand policy**
- 3 **Multi-channel distribution**
- 4 **Conservative investment and reinsurance policies**



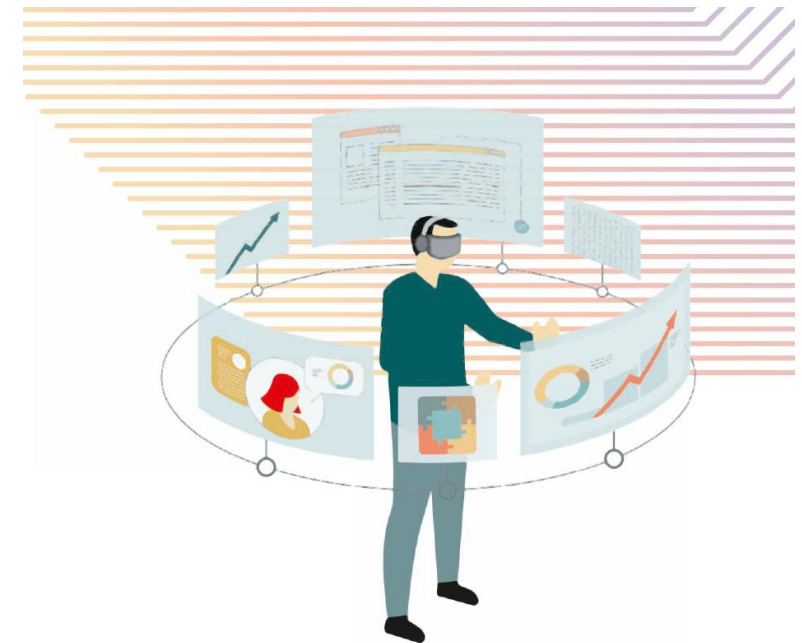
TODAY



TOMORROW



THE FUTURE





VIG EXCEEDS 2018 FORECASTS

■ 2017 ■ 2018

Premiums written

~EUR 9.7 bn

Result before taxes

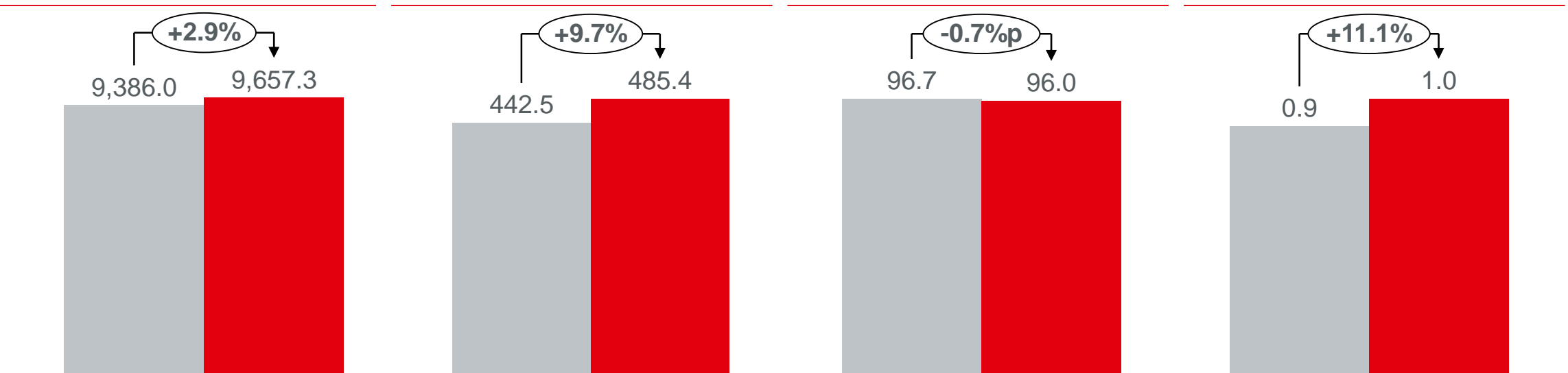
EUR 485.4 mn

Combined ratio

96.0%

Proposed dividend

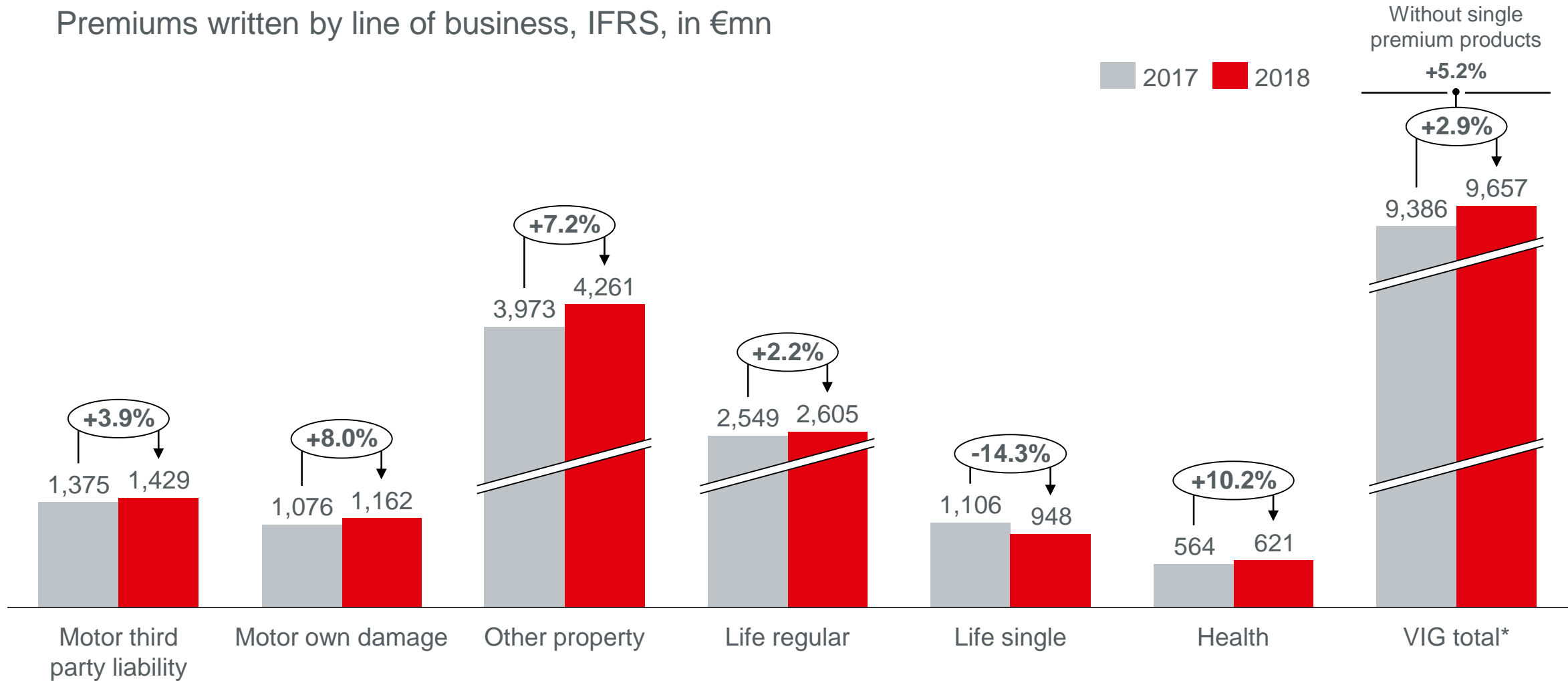
EUR 1.00





SIGNIFICANT INCREASE IN PREMIUMS, EXCEPT IN THE SINGLE PREMIUM BUSINESS

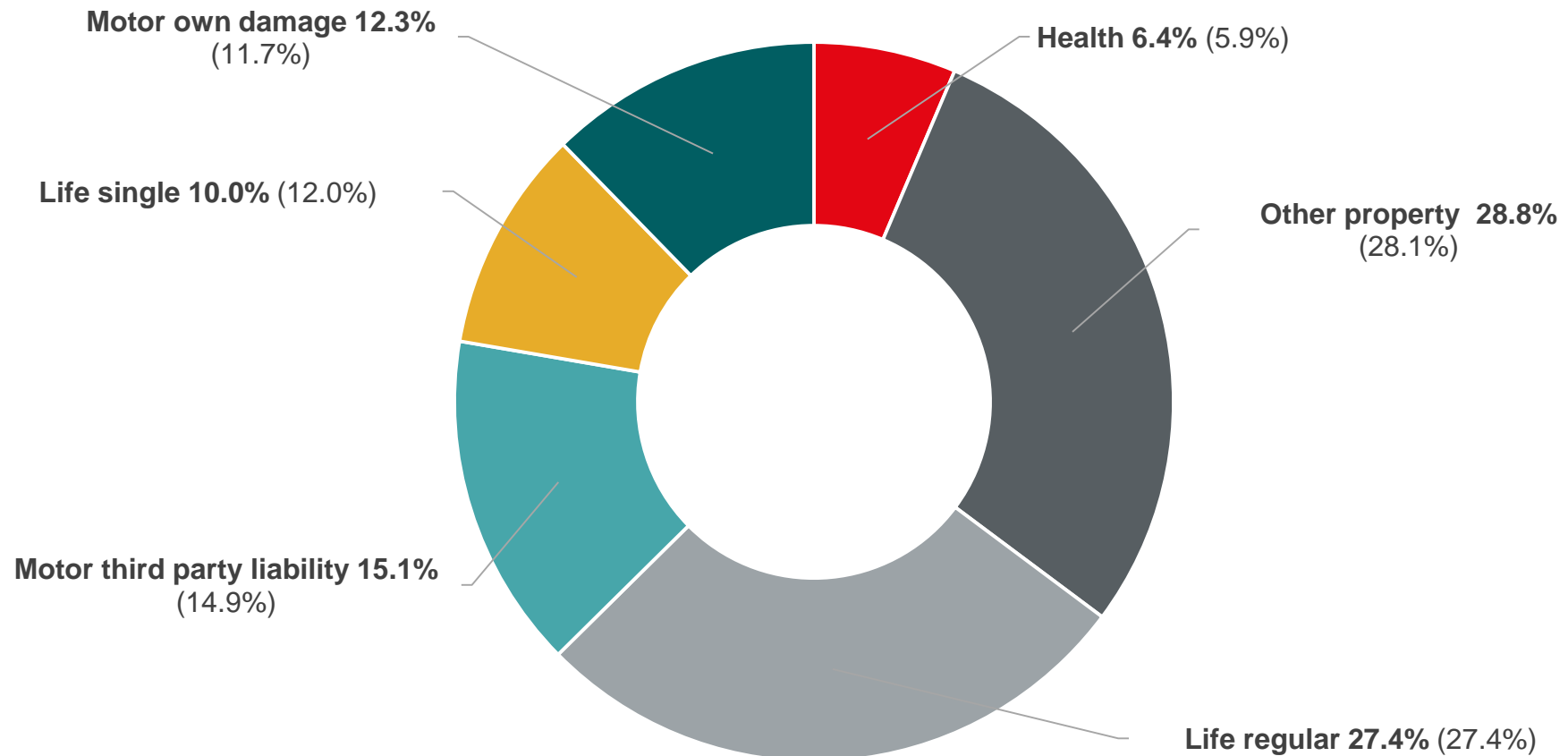
Premiums written by line of business, IFRS, in €mn



* VIG as a whole according to consolidation column

PREMIUMS BY LINE OF BUSINESS

Figures for 2017 in brackets

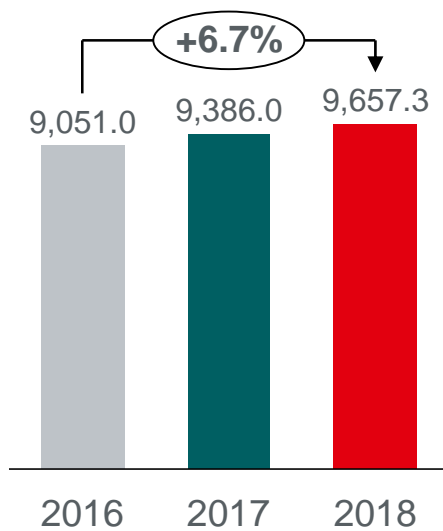


Excl. Central Functions

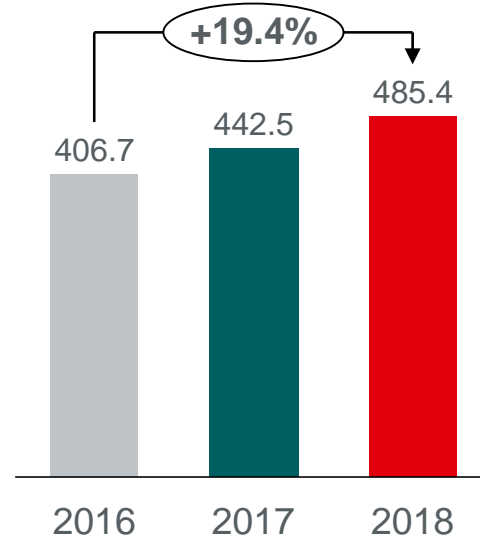
Central Functions include VIG Holding, VIG Re, Wiener Re, VIG Fund, the non-profit societies, corporate IT service providers and intermediate holding companies.

STABLE GROWTH SINCE 2016

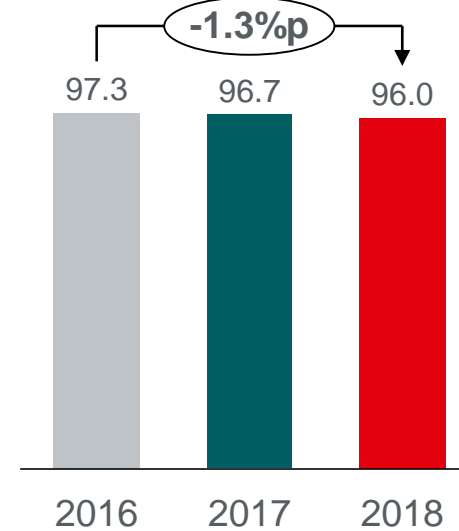
Premiums written



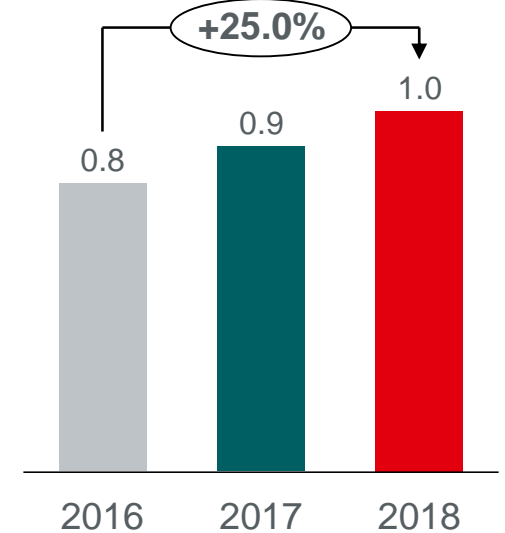
Result before taxes



Combined ratio

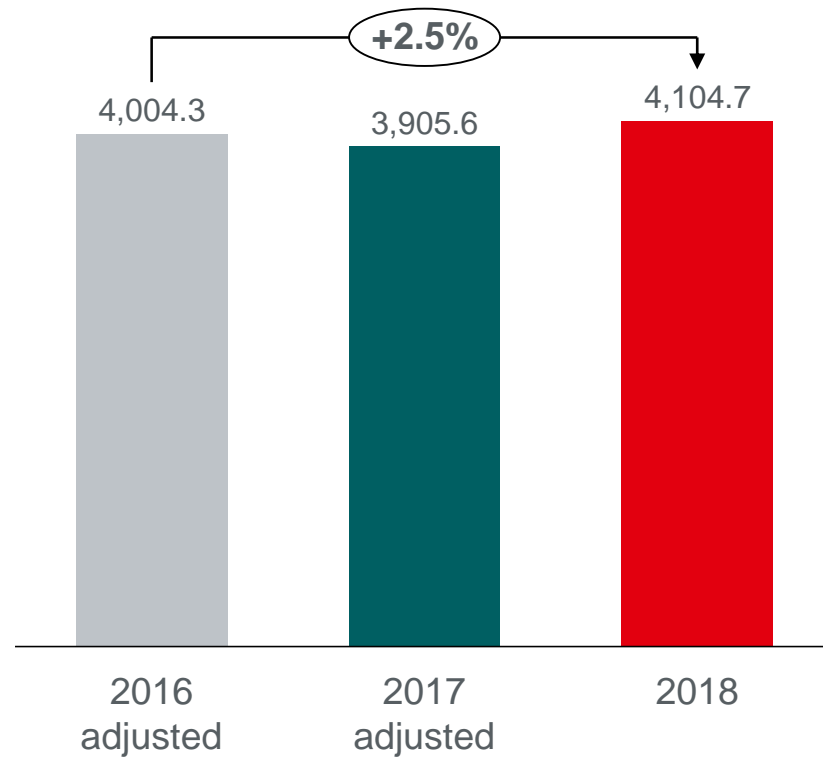


Proposed dividend

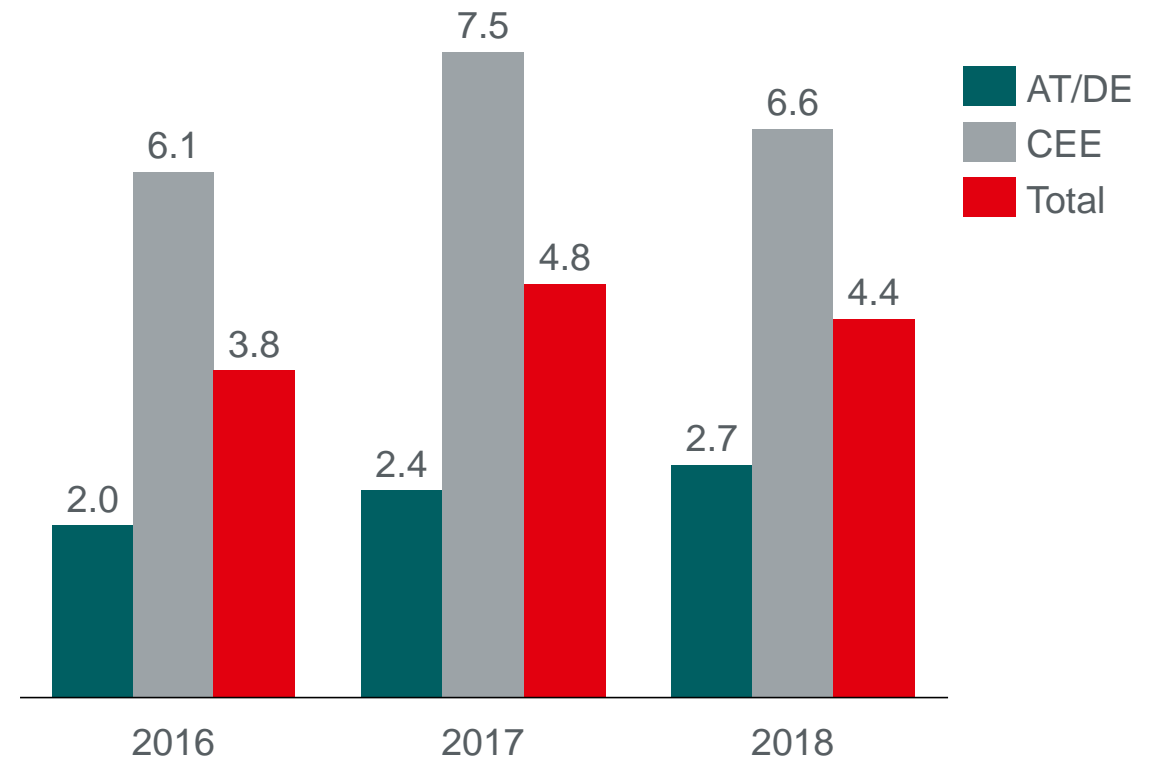


EMBEDDED VALUE

Change analysis in €mn

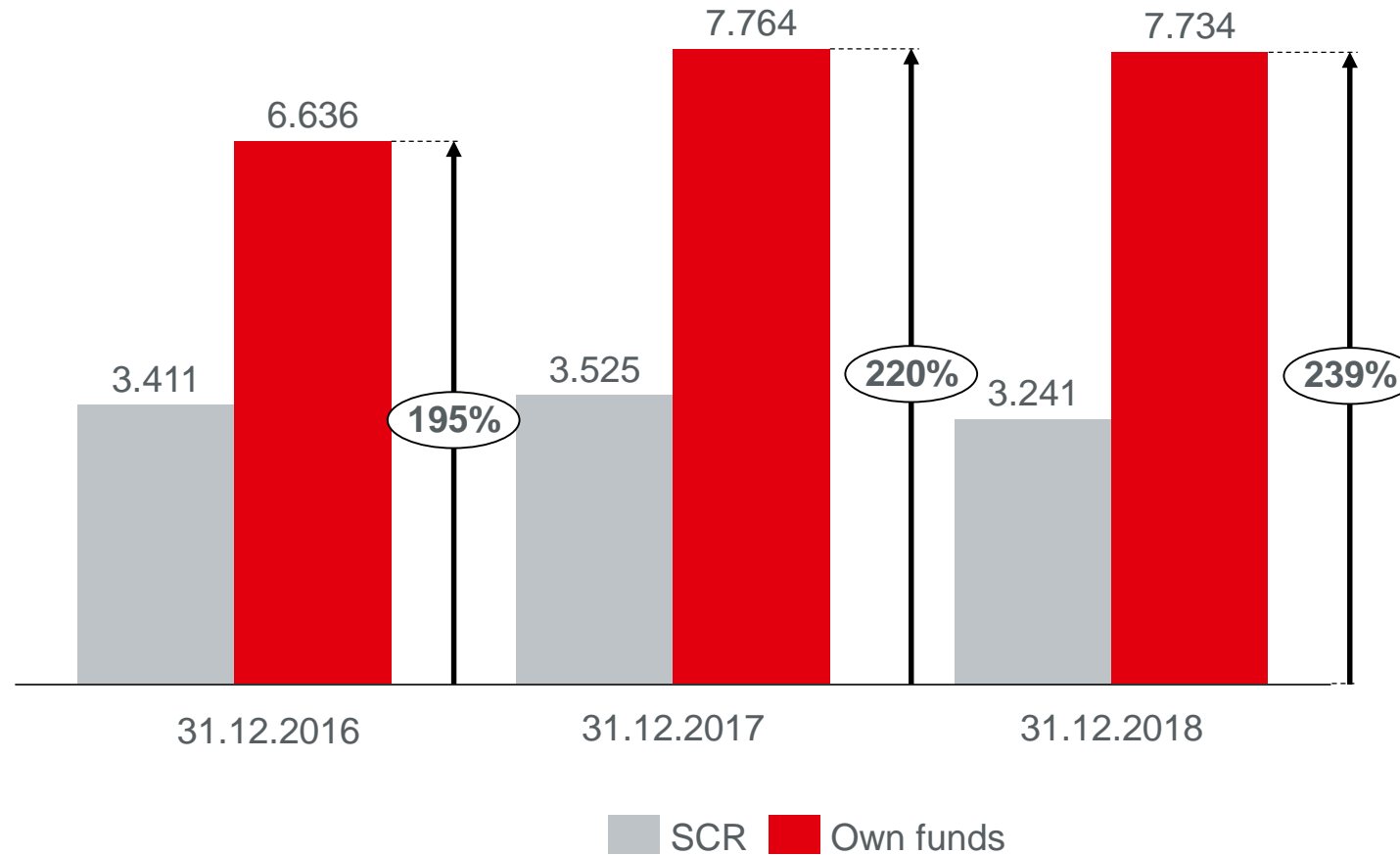


New business margin in %



VIG GROUP SOLVENCY

in €mn



PROPOSED DIVIDEND

**Dividend increase
to EUR 1.0 (+11%)**
Dividend payout ratio 47.8%
Dividend yield 4.93%



New dividend policy:

Payout Ratio in a range of 30 – 50% of
Group profits after taxes and non-controlling
interests

Dividend per share remains to be aligned
with Group performance



VIG CONTINUES TO HAVE THE BEST RATING IN THE ATX INDEX

Business risk profile: “strong”, financial risk profile: “very strong”

- Leading market position in Austria and Central and Eastern Europe (CEE)
- Strong geographical and business diversification with an established multi-channel distribution strategy
- The cooperation with the Erste Group, which was extended until 2033, provides a competitive advantage

**STANDARD
& POOR'S**

re-confirms VIG rating of



Excerpt from the published rating report of 30 August 2018



AWARDS



1st place “Insurers for Society”



Superbrand and “excellent”
occupational disability insurer



“Germany's best Insurance
Company” in the category “Accident
Insurance”

VIG

VIENNA INSURANCE GROUP

One of the **Top-brands**
Austria and 2nd place in the
BCG Gender Diversity Index

SUSTAINABILITY IN VIG

Vienna Insurance Group is included in two sustainability indices



New elements in the 2018 sustainability report



- Impact analysis performed
- Comparison of key environmental figures possible for the first time and shows improvement
- Externally reviewed for the first time

KEY ENVIRONMENTAL FIGURES FOR 2018

**KILOMETRES OF AIR TRAVEL
BY VIG**

6,833,143
(6,907,486)

**ELECTRICITY USE IN KWH
PER EMPLOYEE**

1,328
(1,444)

**HEATING USE IN KWH
PER EMPLOYEE**

1,767
(2,090)

**CO² EMISSIONS IN KG
PER EMPLOYEE**

1,413
(1,646)



Figures for 2017 in brackets



VIG KIDS CAMP

promotes intercultural exchange for the 9th time

In **4** camps, around **500** children from

23 European nations spent

14 days filled with ...



... trips, sports, fun,
hiking and
discovery tours



SOCIAL ACTIVE DAY 2018

Around **5,000** employees

from **21** countries

took part in a variety of projects:

- Building and renovating playgrounds
- Collecting food
- Cooking healthy meals for homeless people
- Organising trips for elderly people
- Creating community gardens



INTERIM RESULTS FOR “AGENDA 2020”

Current status



Business model
optimisation



Ensuring future viability



Organisation and
cooperation



BUSINESS MODEL OPTIMISATION

Shared services
and mergers



Optimising the profitability
of motor insurance



Anti-fraud-
management



Closed file
review



ENSURING FUTURE VIABILITY



ORGANISATION AND COOPERATION

The VIG diversity concept is based on the HR strategy, CSR strategy and Code of Business Ethics

Gender

42.6%

... of the managers in the Group directly below the managing board level are women

50%

... of the members of the Managing Board of VIG Holding are women



Generations

5

... generations represented across the Group

Internationality

21

... nationalities represented in VIG Holding

DIGITALISATION IS PREPARING VIG FOR THE FUTURE

① Digitalisation



② Climate change



③ Connectivity



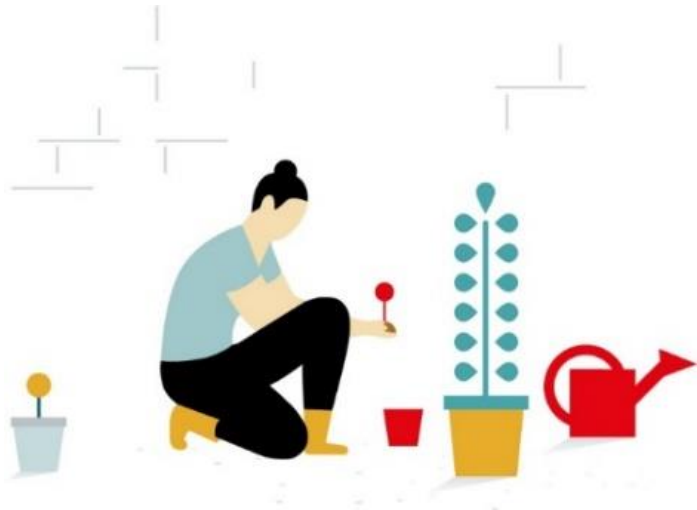
④ Mobility



⑤ Individualisation



OUTLOOK





CURRENT PERFORMANCE IN Q1 2019 ON TRACK

■ 3M 2018 ■ 3M 2019

Premium volume

~EUR 2.9 bn

Result before taxes

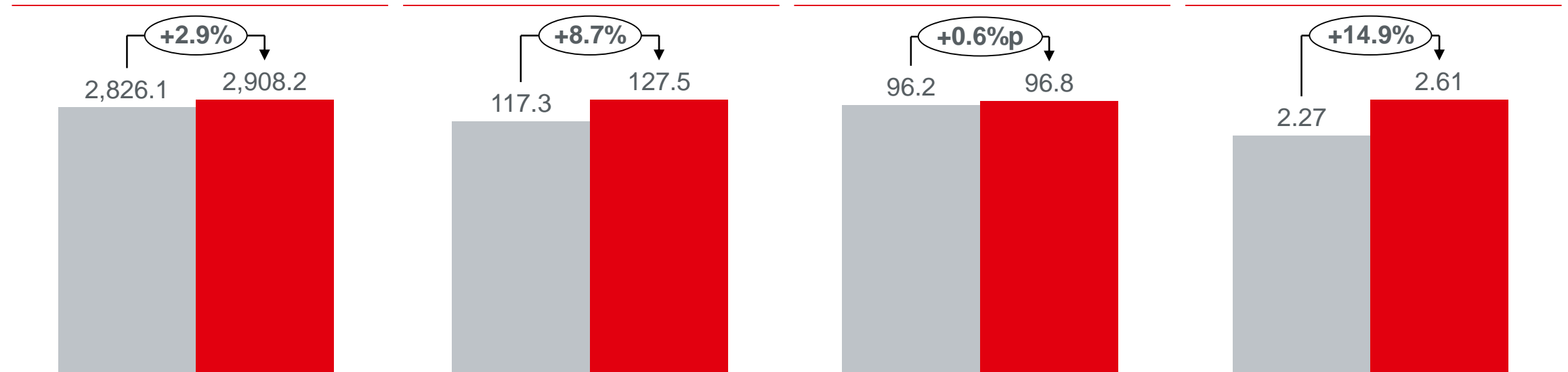
EUR 127.5 mn

Combined ratio

96.8%

Earnings per share*

EUR 2.27

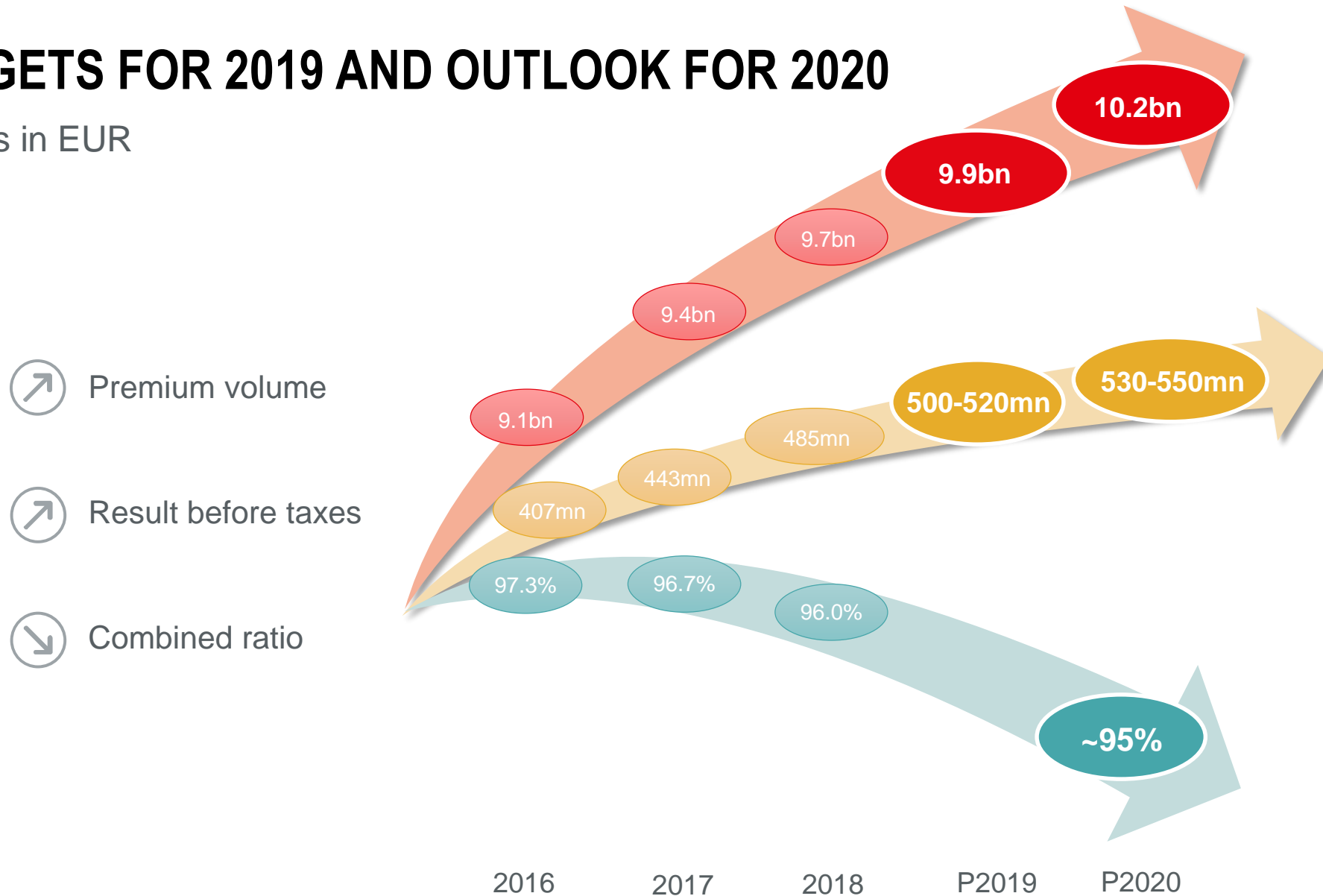


*annualised



TARGETS FOR 2019 AND OUTLOOK FOR 2020

Figures in EUR





Agenda item

2. Resolution on appropriation of the net profit for the year as per the annual financial statements for 2018.



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VIG 

VIENNA INSURANCE GROUP

Protecting what matters.