

SOLVENCY DISCLOSURE 2022

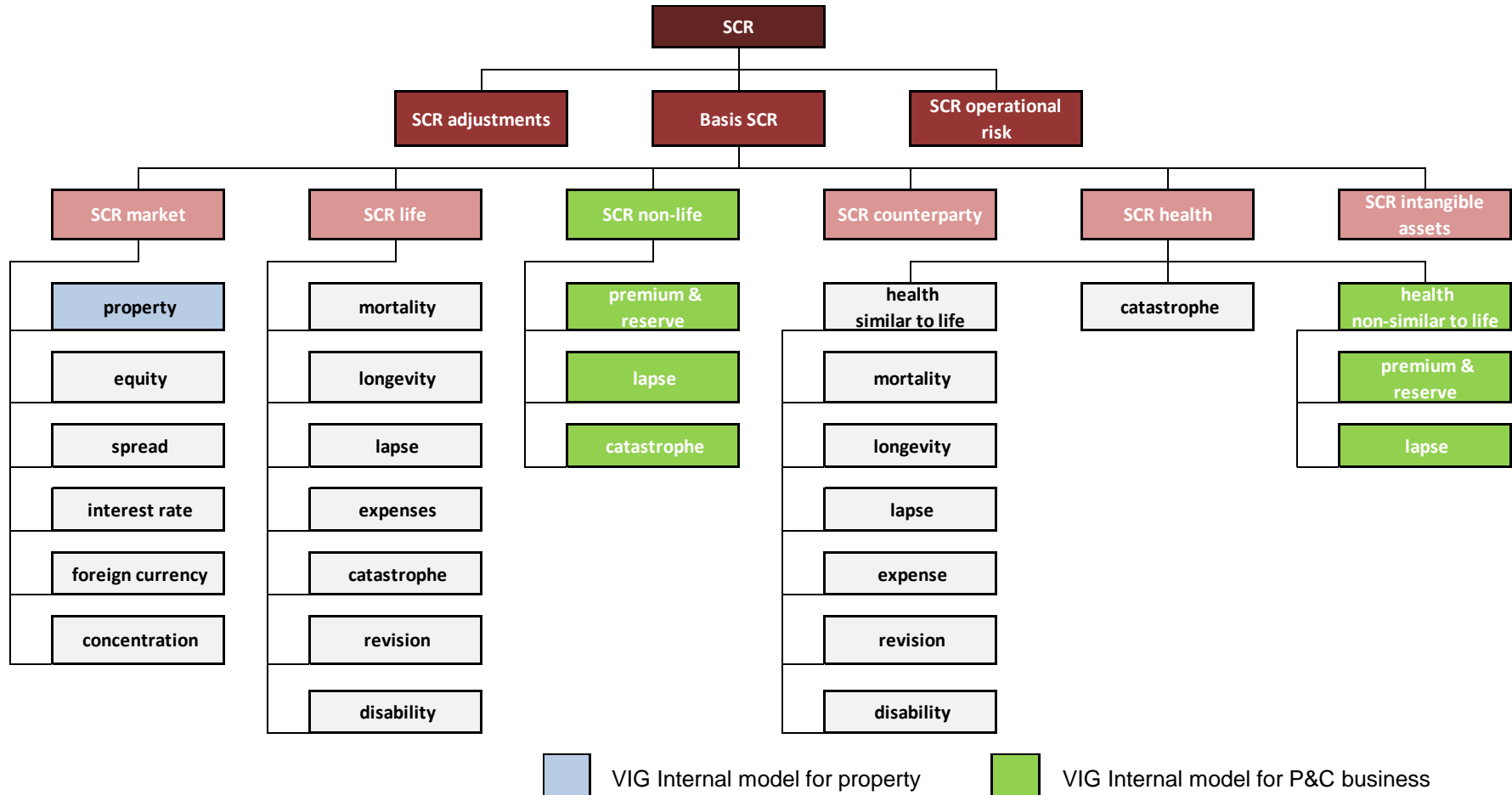
Vienna Insurance Group





SOLVENCY CAPITAL REQUIREMENT (SCR) OVERVIEW

Standard Formula and Partial Internal Model



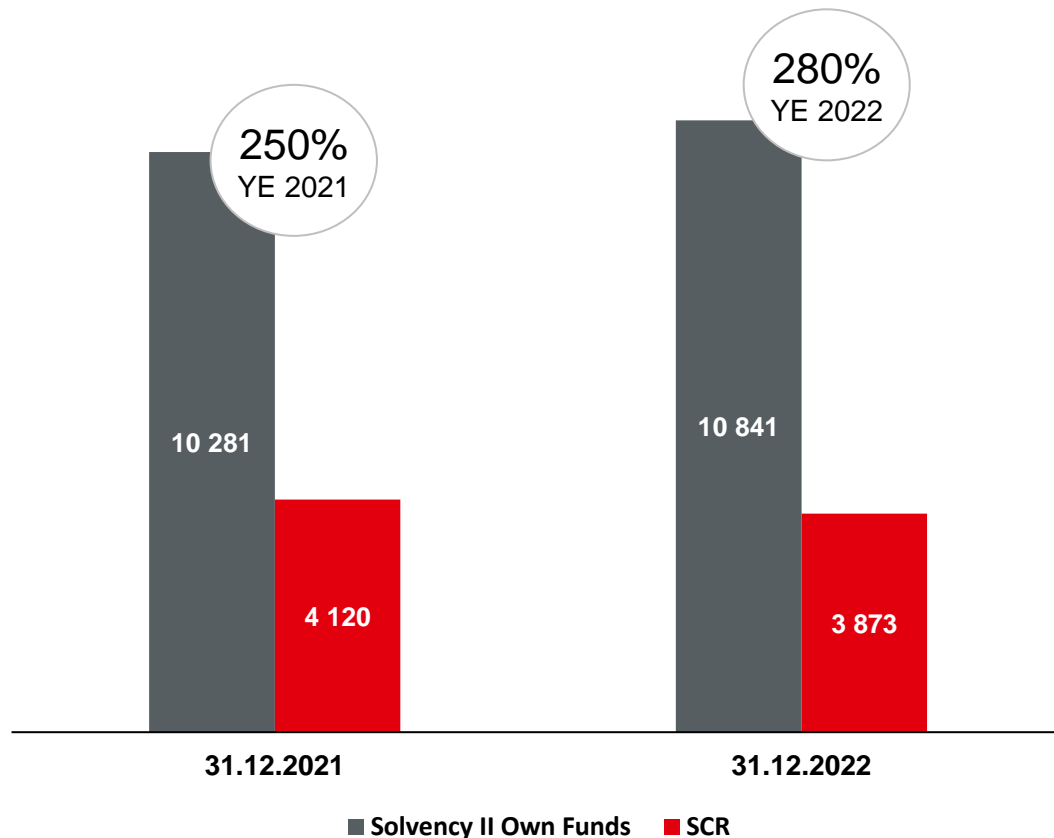
- Partial Internal Model of VIG approved by the Financial Market Authority (FMA) as of January 1, 2016



SOLVENCY RATIO OF VIG GROUP AS OF YE 2022 IMPROVED TO 280%

Solvency Position YE 2022 compared to YE 2021

in EUR million



VIG AG in EUR million	31.12.2021	31.12.2022
Solvency capital requirement	4 120	3 873
Market risk	3 556	2 711
Counterparty default risk	382	376
Life underwriting risk	1 548	2 156
Health underwriting risk	607	600
Non-life underwriting risk	795	1 004
Intangible asset risk	0	0
Diversification	-2 061	-2 302
Basic solvency capital requirement	4 827	4 544
Operational risk	341	380
Loss-absorbing capacity of technical provisions	-631	-939
Loss-absorbing capacity of deferred taxes	-557	-401
Capital requirement for other financial sectors	46	66
Capital requirement for non-controlled participations	16	15
Capital requirement for residual undertakings	79	207
Eligible own funds	10 281	10 841
Solvency ratio	250%	280%

SOLVENCY CAPITAL REQUIREMENT

Allocation of Solvency Capital Requirement calculated with the Partial Internal Model

- **Market risk accounts for 43% of total solvency capital requirement**

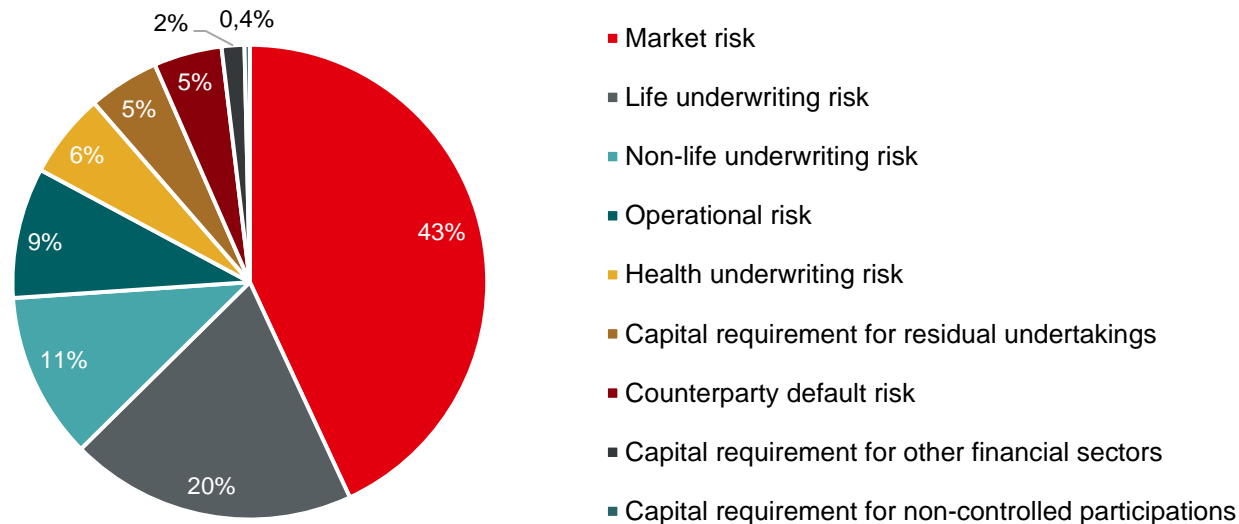
- 58% of total market risk consists of spread risk and equity risk
- currency risk make up almost one fourth of total market risk

- **Life underwriting risk contributes to the total solvency capital requirement with 20%**

- 77% of life underwriting risk derives from lapse risk
- Second biggest driver is life expense risk with 17% of total life underwriting risk

- **Non-life underwriting risk ranks third with 11% of total solvency capital requirement**

- **Operational risk and health underwriting risk together correspond to 15% of total solvency capital requirement**



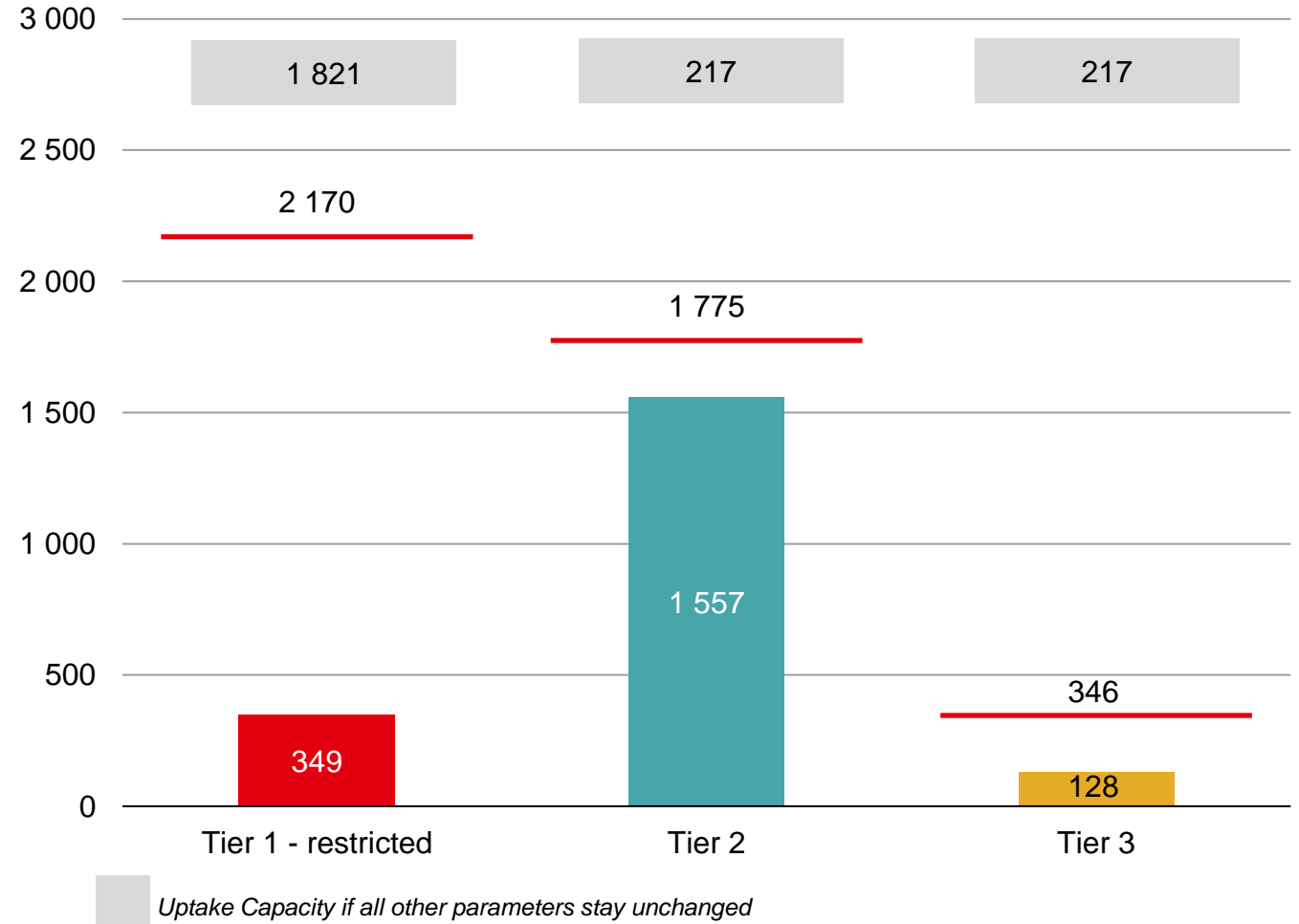
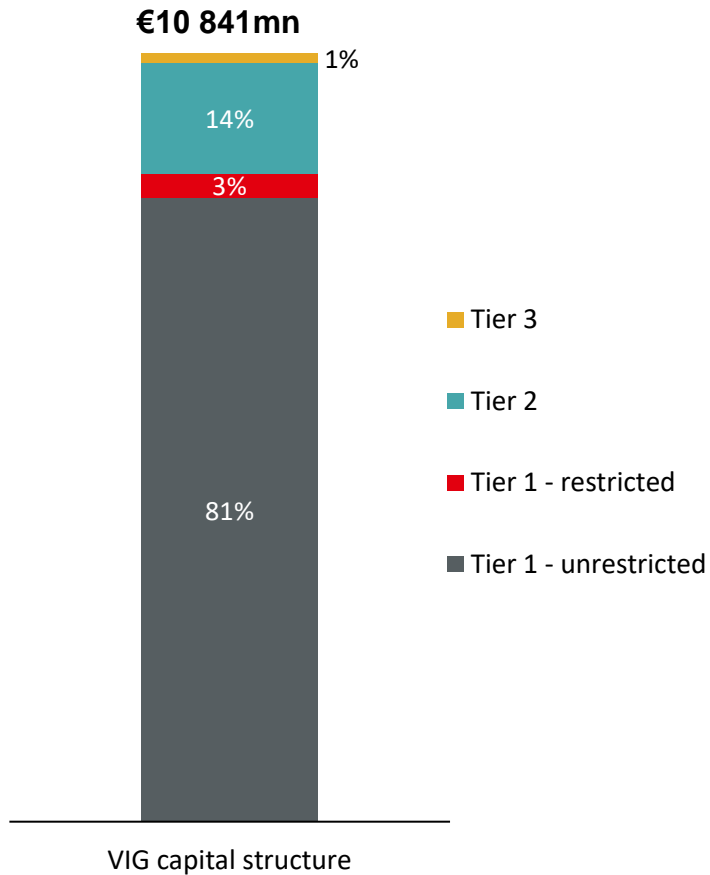
Note: Risk allocation calculated with Euler method based on risks net after diversification



OWN FUNDS (I)

Composition of Own Funds as of 31.12.2022 and uptake capacities for capital measures

in EUR million

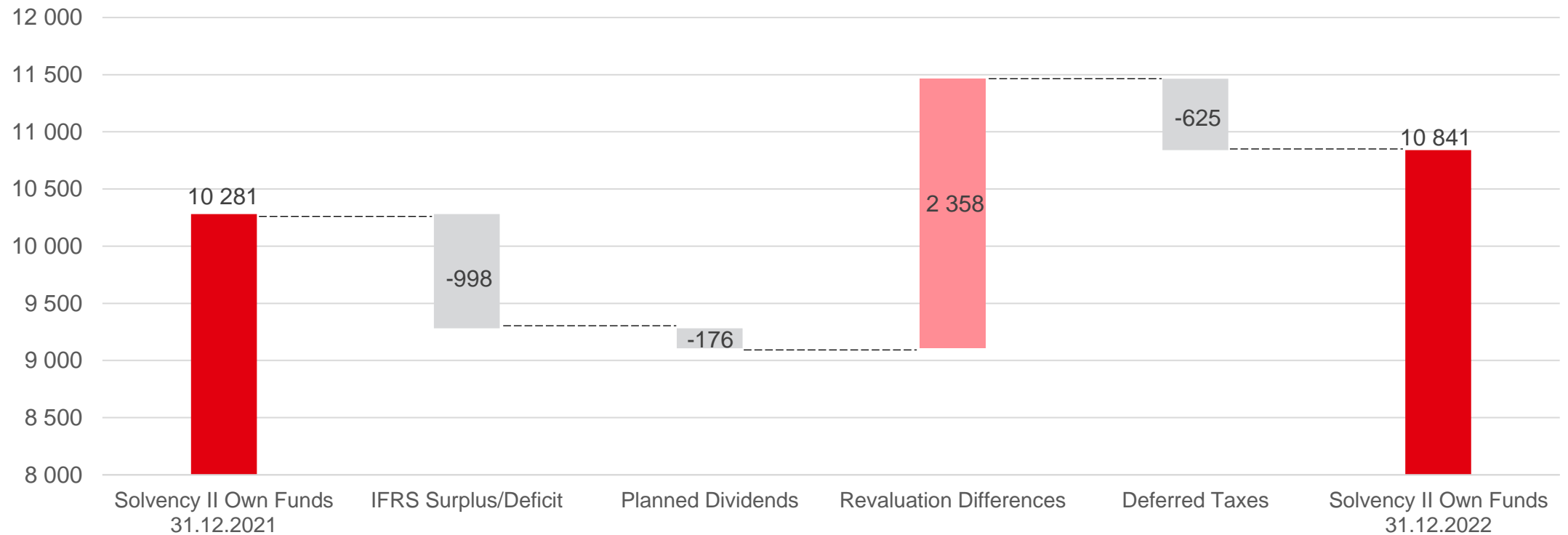




OWN FUNDS (II)

Own Funds 2021 compared to Own Funds 2022

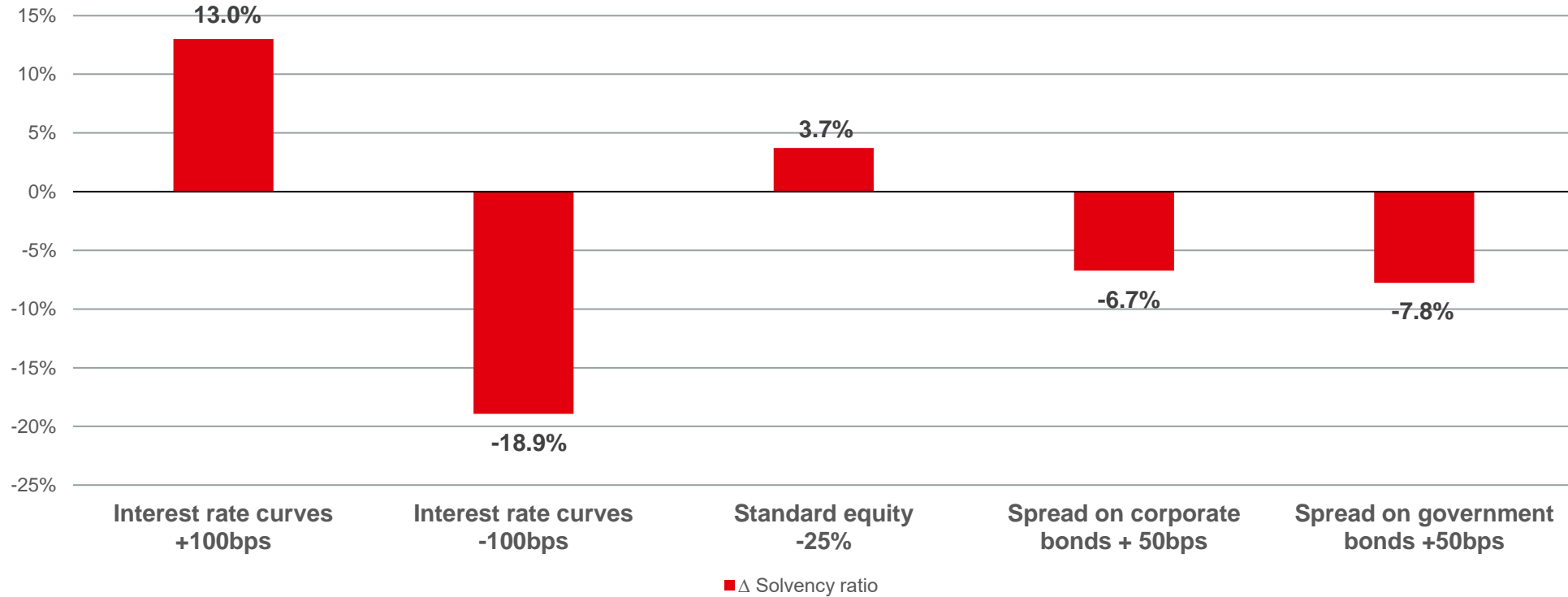
in EUR million





SENSITIVITY ANALYSIS

Market Sensitivities as of 31.12.2022



Interest rate

100 basis points shift of the liquid part of the risk free curve and convergence to UFR

Standard equity

All equity positions except strategic participations (including equities in investment funds) and adjustment of the symmetric adjustment factor

Spreads

Increase of implied spreads of all corporate / government bonds (including corporate / government bonds in investment funds)

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Calculation differences may arise when rounded amounts and percentages are summed automatically.