

9M 2021 RESULTS PRESENTATION



Vienna, 18 November 2021



9M 2021 RESULTS CONFERENCE CALL

Presenting team and topics

Participants

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Topics

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

HIGHLIGHTS

FINANCIALS & INVESTMENTS

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS



HIGHLIGHTS 9M 2021

Strong premium and profit development

Gross written premium

€ 8,390.8mn

GWP up by 5.1% (+€404.4mn)

- Strongest GWP growth by segment in Central Functions (+€138.9mn), Czech Republic (+€108.5mn) and Poland (+€62.2mn)
- All lines of business contributing to growth except single premium life business (-€20.1mn)

Profit before taxes

€ 376.1mn

PBT up by 41.2% (+€109.8mn)

- 9M 2020 included goodwill impairment of €118.1mn in Q2 2020
- Net profit of €274.6mn
- Earnings per share of €2.86 (+56.9%)

Combined Ratio

95.2%

Improved by 0.9%p due to decreased claims ratio

- Claims ratio down to 63.2% (64.2%)
- Cost ratio with 32.0% on the same level as last year (31.9%)
- Stable combined ratio development since YE 2020

HIGHLIGHTS

FINANCIALS & INVESTMENTS

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS



STRONG PREMIUM AND DOUBLE-DIGIT NET PROFIT GROWTH

9M 2021 Income statement

€mn	9M 2021	9M 2020	+/- %
Gross premiums written	8,390.8	7,986.4	5.1
Net earned premiums	7,263.0	7,024.5	3.4
Financial result*	530.7	512.8	3.5
Other income	100.1	137.7	-27.3
Total Income	7,893.8	7,675.0	2.9
Expenses for claims/benefits	-5,458.7	-5,355.2	1.9
Acquisition and administrative expenses	-1,863.9	-1,715.9	8.6
Other expenses	-195.1	-337.6	-42.2
Total Expenses	-7,517.7	-7,408.7	1.5
Result before taxes	376.1	266.3	41.2
Tax expenses/income	-94.6	-83.0	14.0
Result of the period	281.5	183.3	53.6
Non-controlling interests	-6.9	-8.3	-17.2
Net profit after non-controlling interests	274.6	175.0	56.9
Claims Ratio	63.2%	64.2%	-1.0%p
Cost Ratio	32.0%	31.9%	0.1%p
Combined Ratio	95.2%	96.1%	-0.9%p

- Solid premium growth in all lines of business except life single premium; main drivers are other property (+€281.7mn) and motor business (+€139.7mn)
- Financial result (incl. at equity consolidated companies) up by €17.9mn mainly due to a better result from shares in at equity consolidated companies based on market stabilisation
- Other expenses decreased by €142.5mn; Q2 2020 included goodwill impairments of €118.1mn
- Result before taxes increased by 41.2% supported by positive developments in P&C and health
- Tax ratio of 25.2% (9M 2020: 31.2%)

* Thereof result from shares in at equity consolidated companies: €7.9mn (9M 2020: -€5.2mn)

MAIN MARKET DEVELOPMENTS 9M 2021

Segmentation changes as of year-end 2021

Austria 

No. of companies: 2
Employees: 5,027
Market share: ~23%
GWP: €3,207mn (+0.4%)
PBT: €144mn (+17.1%)
CoR: 95.0% (0.0%p)

Czech Republic 

No. of companies: 2
Employees: 4,925
Market share: ~31%
GWP: €1,406mn (+8.4%)
PBT: €149mn (-2.7%)
CoR: 89.3% (-3.7%p)

Poland 

No. of companies: 5
Employees: 2,464
Market share: ~8%
GWP: €951mn (+7.0%)
PBT: €51mn (46.7%)
CoR: 94.5% (-1.0%p)



Data regarding employees and market share as of YE 2020; %-changes in comparison to 9M 2020



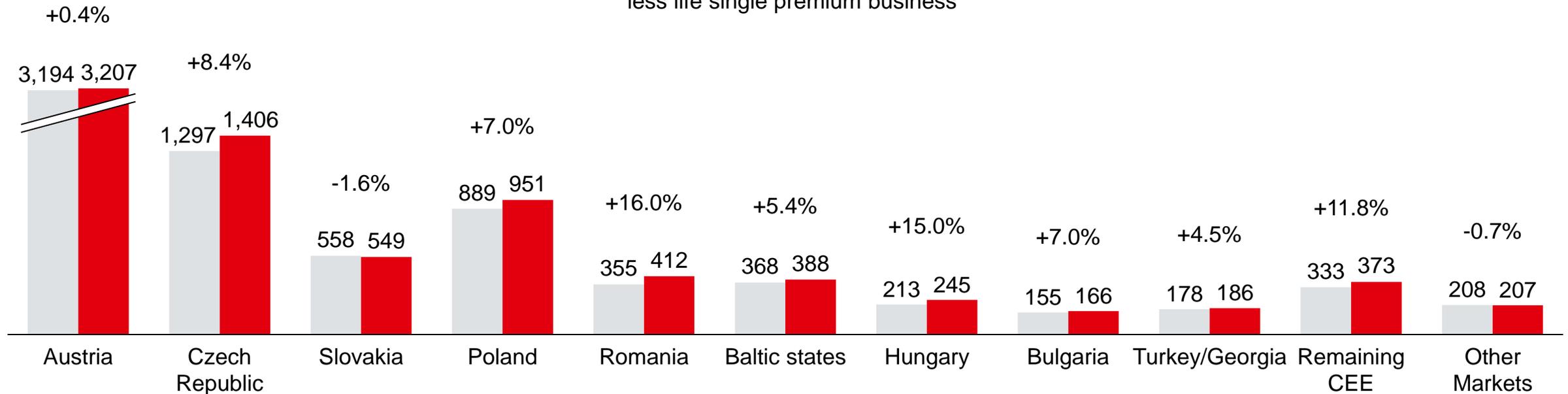
STRONG TOP-LINE GROWTH

GROSS WRITTEN PREMIUMS OF 8.4BN UP BY 5.1%

Overview by segments

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

- Strong premium growth ahead of initial expectations
- Main drivers were Central Functions (+€138.9mn), Czech Republic (+€108.5mn) and Poland (+€62.2mn) primarily due to growth in motor and other property business
- Slight premium decreases in Slovakia (-€9mn) and Other Markets (-€1.5mn) mainly due to less life single premium business



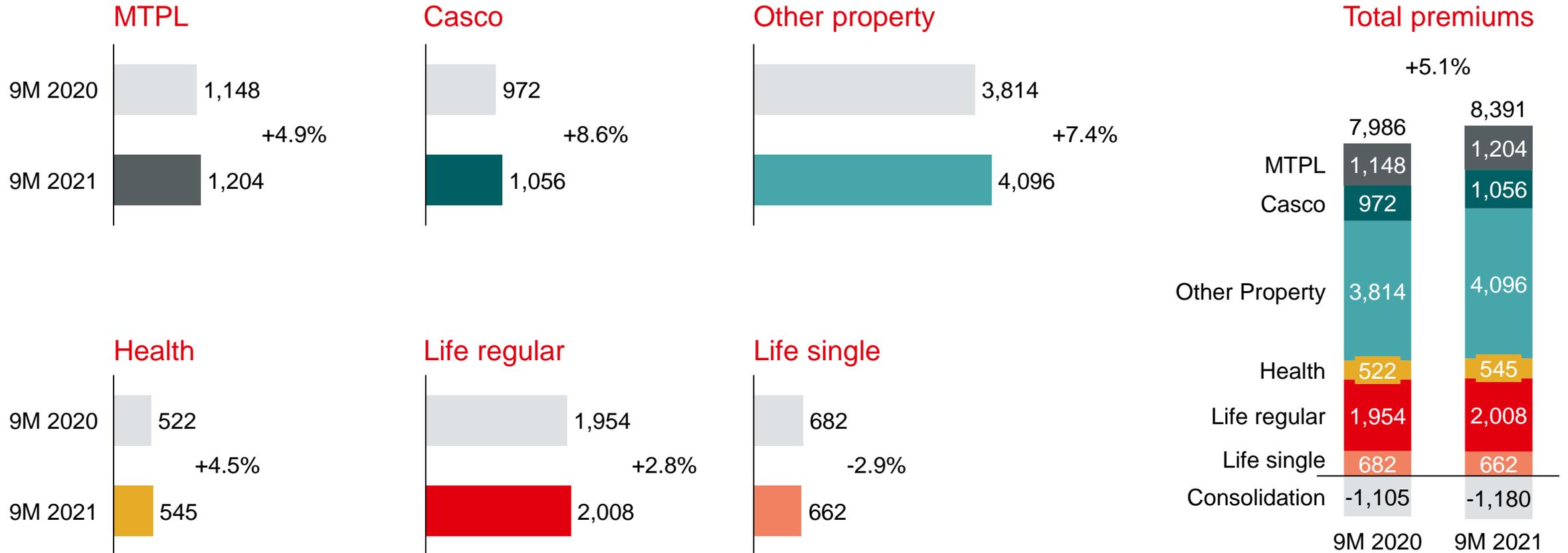
Central Functions €1,481.9mn (9M 2020: €1,343mn) +10.3%; Consolidation -€1,179.6mn (9M 2020: -€1,104.8mn) +6.8%

9M 2020 9M 2021



INCREASES IN ALL LINES OF BUSINESS EXCEPT LIFE SINGLE PREMIUM

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



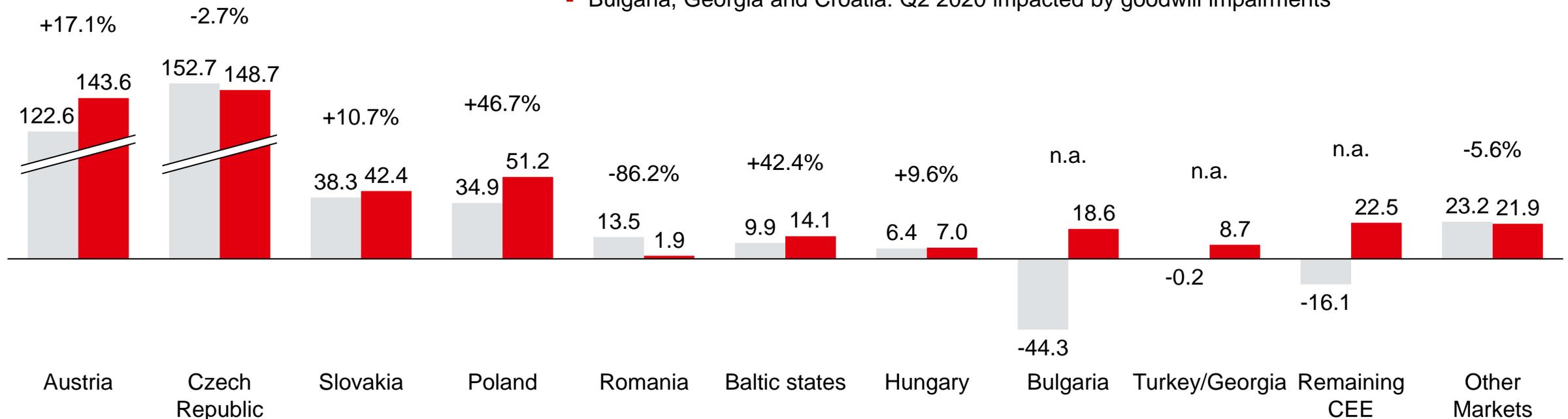


GROUP PROFIT BEFORE TAXES OF €376.1MN UP BY 41.2%

Overview by segments

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

- AT: Profit before taxes up (+€21.0mn) due to better technical results in life and health business
- PL and Baltic states: Comparative period impacted by impairments of insurance portfolios
- RO: Declining profit before taxes driven by precautionary measures taken due to recent market development
- Bulgaria, Georgia and Croatia: Q2 2020 impacted by goodwill impairments



Central Functions -€104mn (9M 2020: -€77.4mn); Consolidation -€0.3mn (9M 2020: €2.8mn)

9M 2020 9M 2021

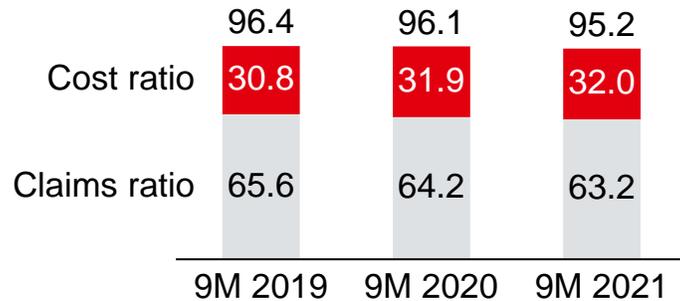


COMBINED RATIO (P&C) AT 95.2%

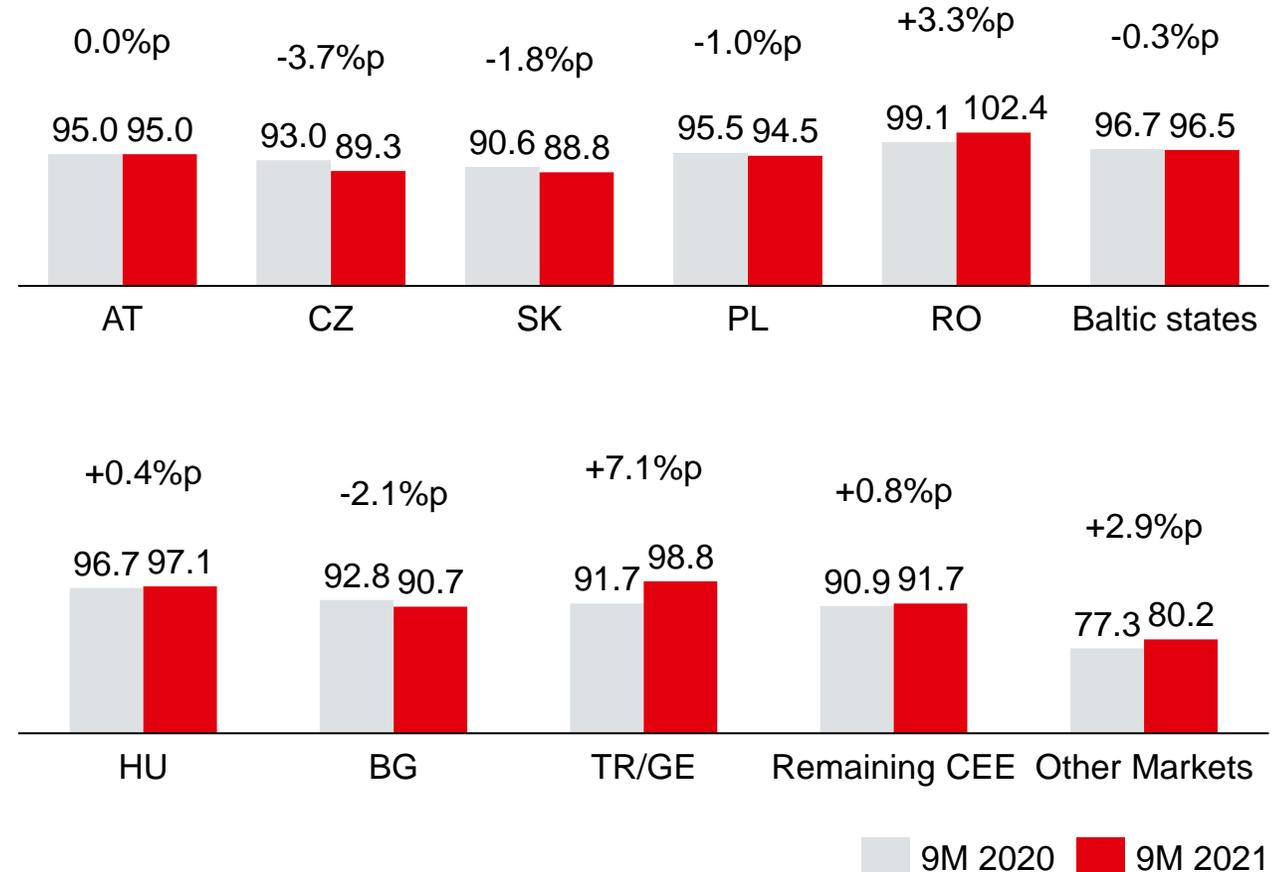
Overall stable development

P&C Combined Ratio development

- Overall CoR development in 9M 2021 in line with targeted CoR of ~95% for 2021
- CZ: claims ratio improved despite weather related claims
- TR/GE: CoR increased because of higher claims activity in motor in Turkey
- Weather related claims (net): ~€205mn in 9M 2021 (9M 2020: ~€154mn) thereof NatCat impact after reinsurance of ~€90mn (9M 2020: ~€20mn)



Overview by segments (y-o-y development net, %)

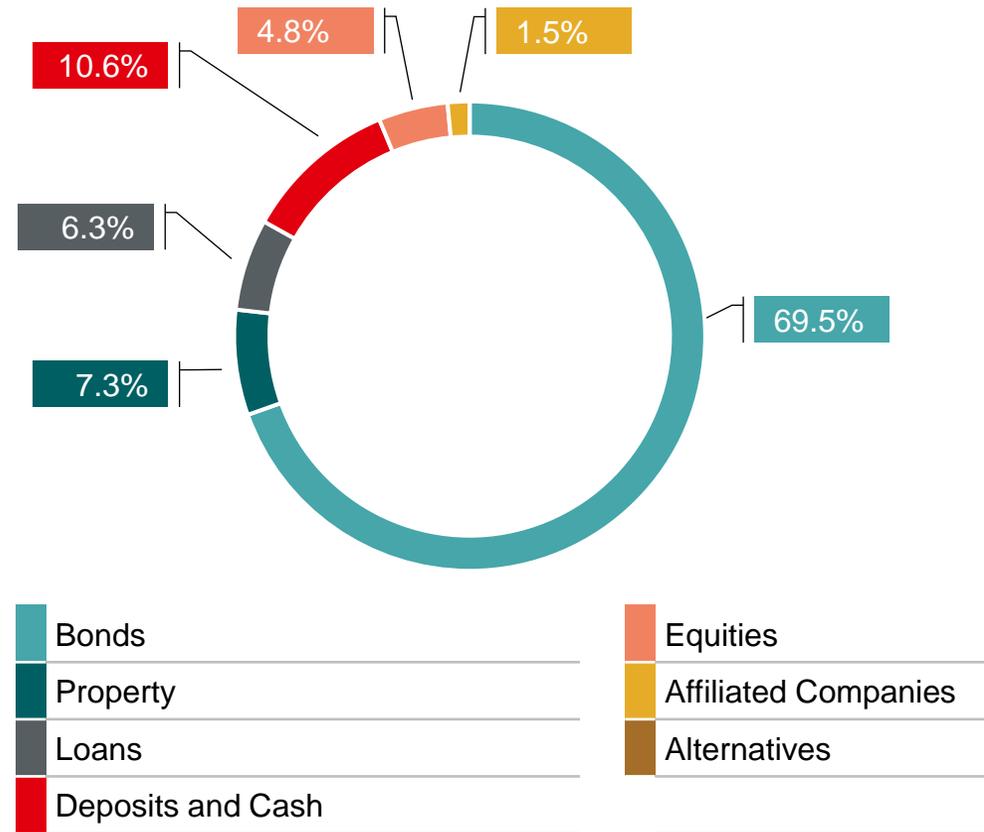




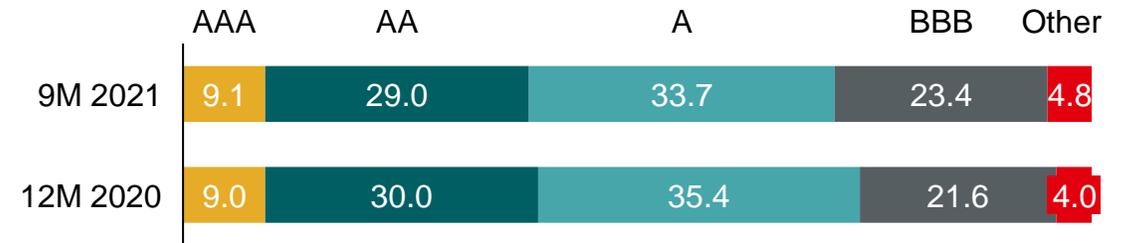
INVESTMENT SPLIT AND BOND PORTFOLIO OVERVIEW

Stable portfolio mix

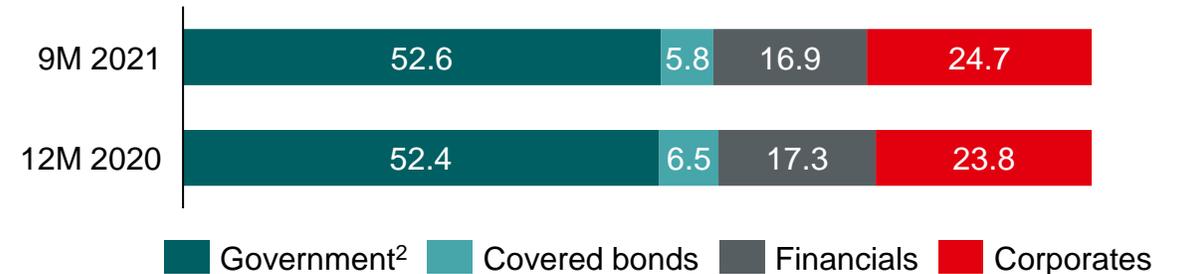
9M 2021: Total €37.5bn



Bond portfolio by rating¹ in %



Bond portfolio by issuer in %



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



FINANCIAL RESULT

Reduced total expenses offset lower total income

in EUR '000	9M 2021	9M 2020	+/- %
Current income	690,244	721,135	-4.3
Income from appreciations	7,001	13,306	-47.4
Income from the disposal of investments	88,760	157,525	-43.7
Other income	74,986	90,314	-17.0
Total Income	860,991	982,280	-12.3
Depreciation of investments	-60,208	-126,432	-52.4
thereof impairment of investments	-3,096	-63,225	-95.1
Exchange rate changes	-622	-25,276	-97.5
Losses from the disposal of investments	-20,654	-35,101	-41.2
Interest expenses	-75,965	-69,965	8.6
Other expenses	-180,710	-207,502	-12.9
Total Expenses	-338,158	-464,275	-27.2
Total Financial Result excl. at equity	522,833	518,004	0.9
Result from shares in at equity consolidated companies	7,907	-5,195	n.a.

- Decline in income from the disposal of investments (-€68.8mn) due to higher realised gains on bonds and loans especially in Q2 2020
- Less depreciation of investments (-€66.2mn) compared to 9M 2020 based on a more stable capital markets development
- Decreased exchange rate changes and other expenses also help to offset lower current income
- Positive development in the result from shares in at equity consolidated companies after negative COVID-19 related effects in the comparative period



VIG IN LINE TO ACHIEVE TARGETS FOR 2021

End of pandemic not yet foreseeable – global uncertainty remains

- Strong premium development in 9M 2021 leads to update of premium expectation for full year 2021
- Profit before taxes back at pre-crisis level
- VIG confident to achieve the following targets:



Outlook is subject to overall economic environment and to further development of unemployment rates, consumption, insolvencies and unpredictable volatilities i.e. on capital markets and NatCat events.

Targets excluding Aegon CEE

HIGHLIGHTS

FINANCIALS & INVESTMENTS

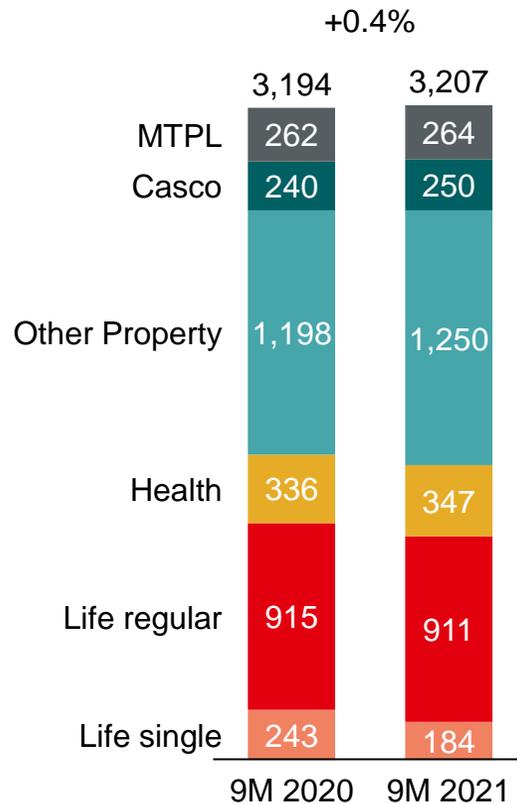
APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS

AUSTRIA

Positive premium and PBT development

GWP development (€mn)



€mn	9M 2021	9M 2020	+/- %
Gross premiums written	3,207.0	3,193.8	0.4
Net earned premiums	2,464.3	2,486.4	-0.9
Financial result*	446.3	419.4	6.4
Other income	19.1	15.4	24.1
Total income	2,929.6	2,921.2	0.3
Expenses for claims/benefits	-2,248.5	-2,264.9	-0.7
Acquisition and admin. expenses	-519.3	-491.8	5.6
Other expenses	-18.2	-41.8	-56.4
Total expenses	-2,786.1	-2,798.5	-0.4
Result before taxes	143.6	122.6	17.1
Tax expenses/income	-42.6	-17.4	>100
Result of the period	101.0	105.3	-4.1
Claims Ratio	66.8%	67.7%	-0.8%p
Cost Ratio	28.1%	27.3%	0.8%p
Combined Ratio	95.0%	95.0%	0.0%p

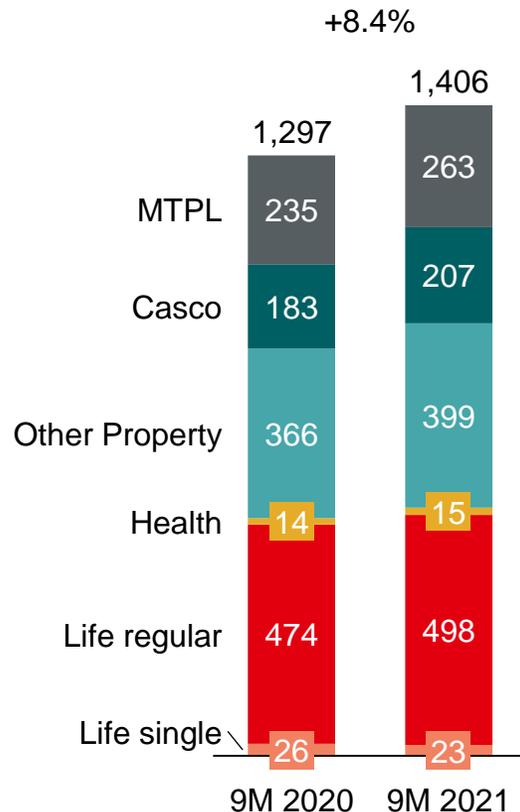
* Incl. result from shares in at equity consolidated companies: 9M 2021 €3.5mn (9M 2020: -€7.8mn)

- Premium income up by €13.2mn mainly due to other property (+€52.3mn); life single premium business further decreasing (-€58.6mn)
- Result before taxes up by €21mn due to better technical results in life and health business
- CoR stable compared to 9M 2020

CZECH REPUBLIC

Strong premium and CoR development

GWP development (€mn)



€mn	9M 2021	9M 2020	+/- %
Gross premiums written	1,405.5	1,297.0	8.4
Net earned premiums	1,047.4	973.2	7.6
Financial result*	61.5	53.6	14.8
Other income	21.3	19.6	8.9
Total income	1,130.2	1,046.4	8.0
Expenses for claims/benefits	-652.6	-612.5	6.5
Acquisition and admin. expenses	-304.9	-246.5	23.7
Other expenses	-24.0	-34.6	-30.5
Total expenses	-981.5	-893.7	9.8
Result before taxes	148.7	152.7	-2.7
Tax expenses/income	-35.6	-31.9	11.4
Result of the period	113.1	120.8	-6.4
Claims Ratio	56.4%	61.7%	-5.3%p
Cost Ratio	32.9%	31.3%	1.6%p
Combined Ratio	89.3%	93.0%	-3.7%p

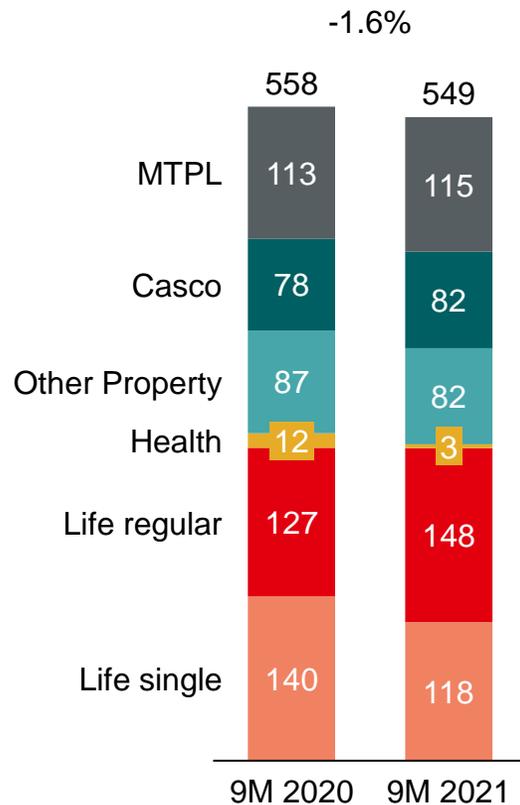
* Incl. result from shares in at equity consolidated companies: 9M 2021 €2.7mn (9M 2020: €1.2mn)

- Premium growth (+€108.5mn) coming from all lines of business except life single premium insurance
- Profit before taxes slightly down by €4.0mn driven by acquisition costs due to increased new business in life
- Excellent CoR development supported by improved claims ratio

SLOVAKIA

Improved CoR supports profit growth

GWP development (€mn)



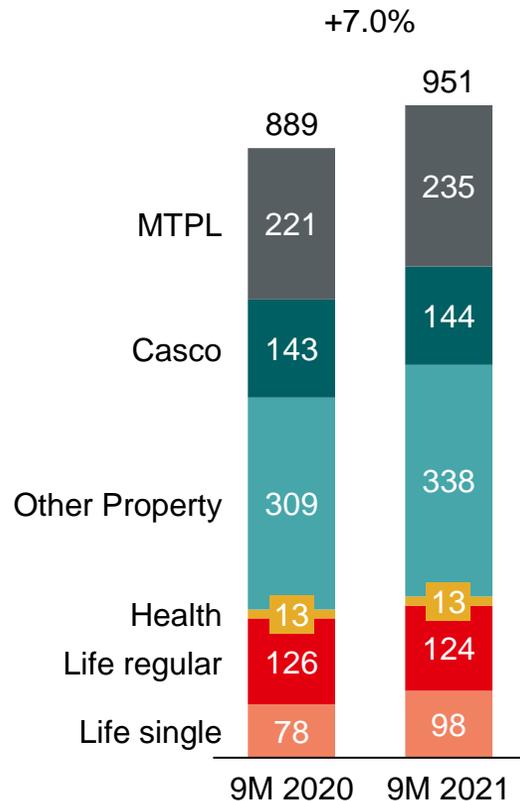
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	548.6	557.6	-1.6
Net earned premiums	437.5	451.2	-3.0
Financial result	31.6	29.9	6.0
Other income	2.6	3.1	-16.4
Total income	471.8	484.2	-2.6
Expenses for claims/benefits	-310.4	-334.1	-7.1
Acquisition and admin. expenses	-97.0	-90.3	7.5
Other expenses	-21.9	-21.6	1.6
Total expenses	-429.4	-445.9	-3.7
Result before taxes	42.4	38.3	10.7
Tax expenses/income	-10.6	-9.7	9.9
Result of the period	31.7	28.6	11.0
Claims Ratio	52.3%	53.8%	-1.6%p
Cost Ratio	36.6%	36.8%	-0.3%p
Combined Ratio	88.8%	90.6%	-1.8%p

- Premiums down by €9.0mn mainly driven by decreasing life single premium and health business
- Result before taxes slightly up by €4.1mn
- Very good CoR below 90%; improved claims ratio due to lower claims activity and a decreased number of large losses

POLAND

Strong premium and PBT development

GWP development (€mn)



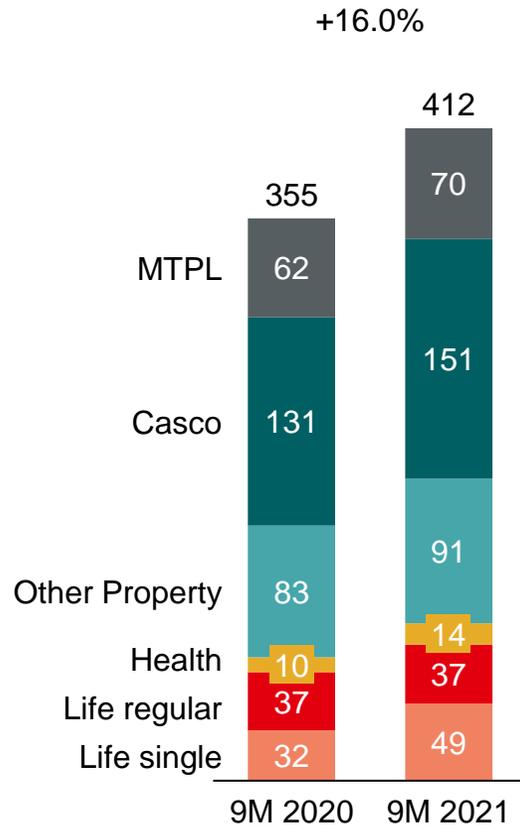
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	951.3	889.1	7.0
Net earned premiums	728.5	689.7	5.6
Financial result	24.6	29.0	-15.3
Other income	7.7	6.7	14.1
Total income	760.7	725.4	4.9
Expenses for claims/benefits	-512.6	-500.0	2.5
Acquisition and admin. expenses	-173.3	-158.9	9.1
Other expenses	-23.7	-31.7	-25.3
Total expenses	-709.5	-690.6	2.7
Result before taxes	51.2	34.9	46.7
Tax expenses/income	-10.5	-7.5	39.9
Result of the period	40.6	27.3	48.6
Claims Ratio	63.7%	64.7%	-0.9%p
Cost Ratio	30.7%	30.8%	0.0%p
Combined Ratio	94.5%	95.5%	-1.0%p

- Premium growth of €62.2mn driven mainly by other property (+€28.6mn) and life single premium (+€19.8mn)
- Result before taxes up by €16.3mn; comparative period impacted by impairment of activated insurance portfolio
- Improved CoR due to lower claims activity

ROMANIA

Strong premium development

GWP development (€mn)



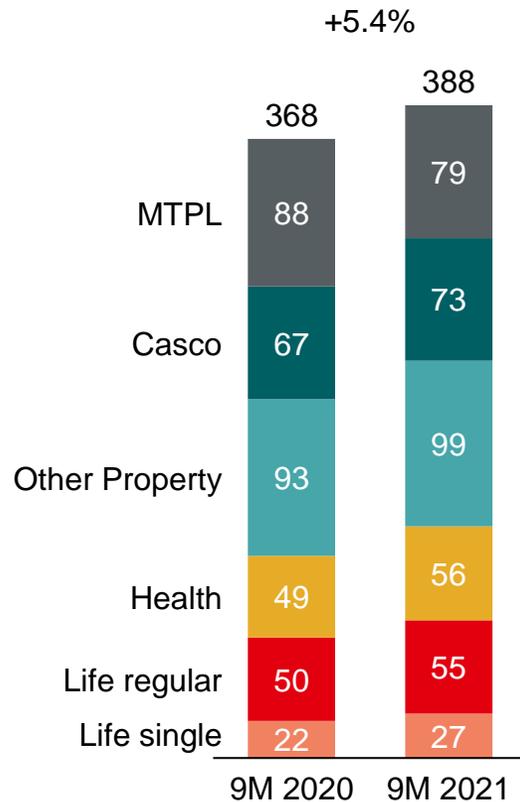
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	411.6	354.8	16.0
Net earned premiums	312.2	274.3	13.8
Financial result	16.3	16.1	1.2
Other income	6.3	7.8	-19.3
Total income	334.8	298.2	12.3
Expenses for claims/benefits	-219.5	-185.1	18.6
Acquisition and admin. expenses	-95.6	-83.5	14.6
Other expenses	-17.8	-16.1	10.4
Total expenses	-332.9	-284.7	16.9
Result before taxes	1.9	13.5	-86.2
Tax expenses/income	-1.7	-4.7	-64.1
Result of the period	0.2	8.8	-98.0
Claims Ratio	65.9%	63.2%	2.7%p
Cost Ratio	36.5%	35.9%	0.5%p
Combined Ratio	102.4%	99.1%	3.3%p

- Strong premium growth of €56.8mn coming from all lines of business; main contributors are motor and life single premium
- Declining result before taxes (-€11.6) based on precautionary measures taken due to recent market development
- CoR increased by 3.3%p mainly due to the higher claims ratio

BALTIC STATES

Favourable premium and profit growth

GWP development (€mn)



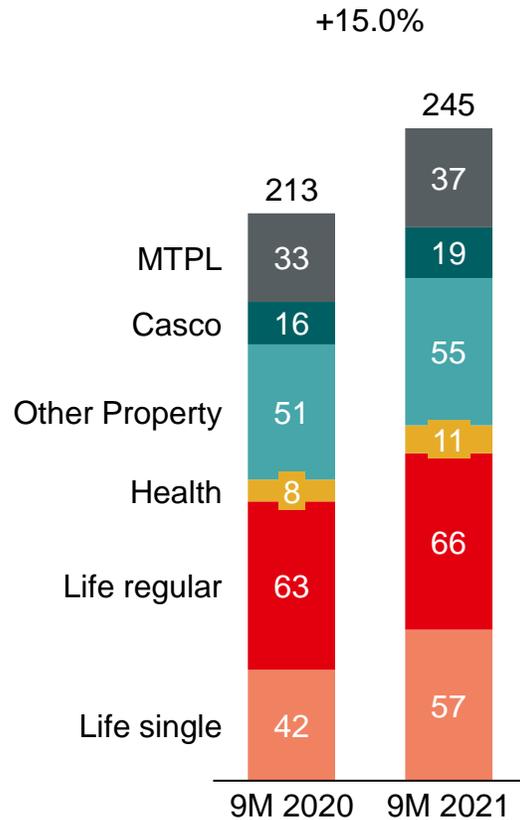
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	387.7	367.7	5.4
Net earned premiums	309.2	292.1	5.9
Financial result	7.0	5.0	40.5
Other income	4.5	3.8	18.3
Total income	320.7	300.8	6.6
Expenses for claims/benefits	-224.9	-204.4	10.0
Acquisition and admin. expenses	-72.6	-74.0	-1.9
Other expenses	-9.2	-12.6	-27.0
Total expenses	-306.7	-291.0	5.4
Result before taxes	14.1	9.9	42.4
Tax expenses/income	-1.9	-1.6	18.4
Result of the period	12.2	8.3	46.9
Claims Ratio	66.7%	62.9%	3.8%p
Cost Ratio	29.8%	33.8%	-4.0%p
Combined Ratio	96.5%	96.7%	-0.3%p

- Increased premium income of €20mn based on growth in all lines of business except MTPL; strongest premium development in health (+€7.2mn)
- Profit growth of €4.2mn driven by life and P&C; comparative period impacted by impairment of activated insurance portfolio
- CoR improved slightly by 0.3%p due to positive one-off in the cost ratio

HUNGARY

Strong premium development

GWP development (€mn)



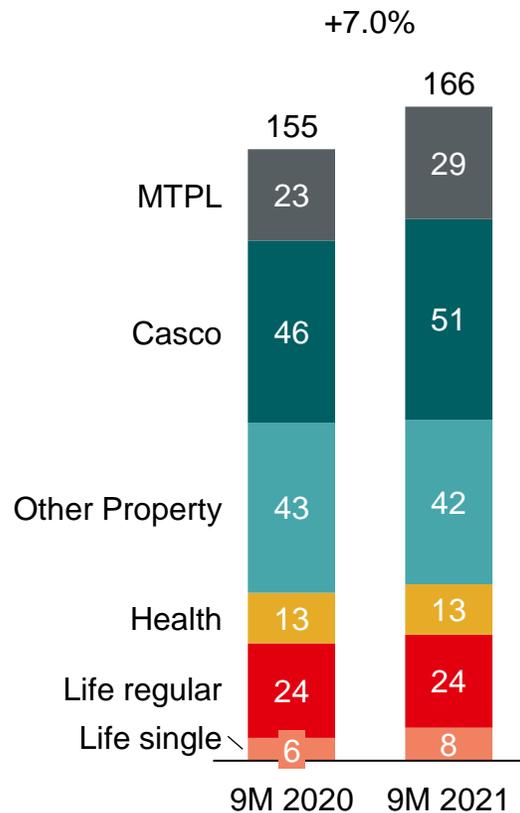
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	244.9	212.9	15.0
Net earned premiums	181.1	160.3	12.9
Financial result	2.2	2.6	-14.0
Other income	8.1	7.7	4.6
Total income	191.4	170.7	12.2
Expenses for claims/benefits	-136.9	-118.6	15.5
Acquisition and admin. expenses	-30.9	-28.7	7.6
Other expenses	-16.6	-17.0	-2.2
Total expenses	-184.4	-164.3	12.3
Result before taxes	7.0	6.4	9.6
Tax expenses/income	-1.9	-1.7	8.1
Result of the period	5.1	4.6	10.1
Claims Ratio	48.2%	47.3%	0.9%p
Cost Ratio	48.9%	49.4%	-0.5%p
Combined Ratio	97.1%	96.7%	0.4%p

- Premium growth in all lines of business
- PBT stable (+€0.6mn)
- CoR slightly increased to 97.1%

BULGARIA

Solid premium development and good CoR

GWP development (€mn)



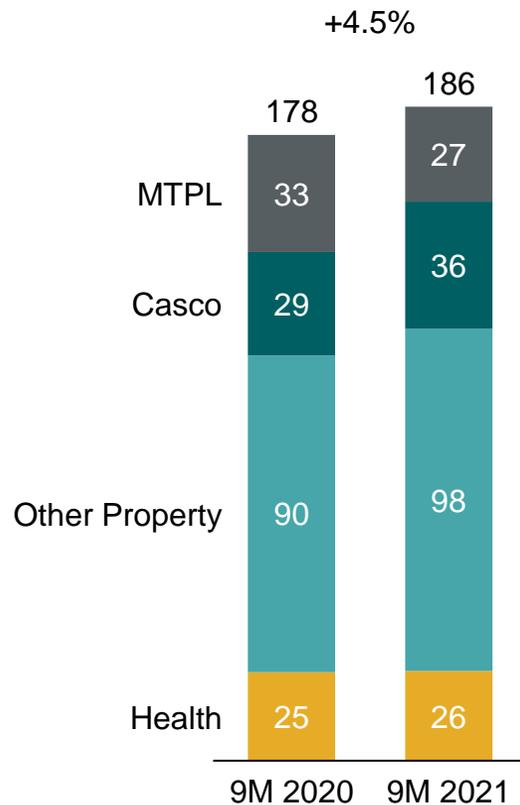
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	165.8	155.0	7.0
Net earned premiums	119.2	111.1	7.3
Financial result	11.1	9.9	12.3
Other income	0.8	1.6	-50.3
Total income	131.1	122.6	6.9
Expenses for claims/benefits	-66.2	-61.9	7.0
Acquisition and admin. expenses	-41.1	-38.9	5.6
Other expenses	-5.3	-66.1	-92.0
Total expenses	-112.5	-166.8	-32.6
Result before taxes	18.6	-44.3	n.a.
Tax expenses/income	-1.9	-2.0	-1.0
Result of the period	16.6	-46.2	n.a.
Claims Ratio	54.0%	53.8%	0.2%p
Cost Ratio	36.7%	38.9%	-2.3%p
Combined Ratio	90.7%	92.8%	-2.1%p

- Increase in premium income by €10.8mn mainly coming from motor (+€10mn)
- Result before taxes up by €62.9mn; 9M 2020 included goodwill impairment of €59.8mn in Q2 2020
- CoR down to 90.7% supported by cost ratio improvements mainly as a result of higher reinsurance commissions

TURKEY/GEORGIA

FX adjusted premium growth of 30.5%

GWP development (€mn)



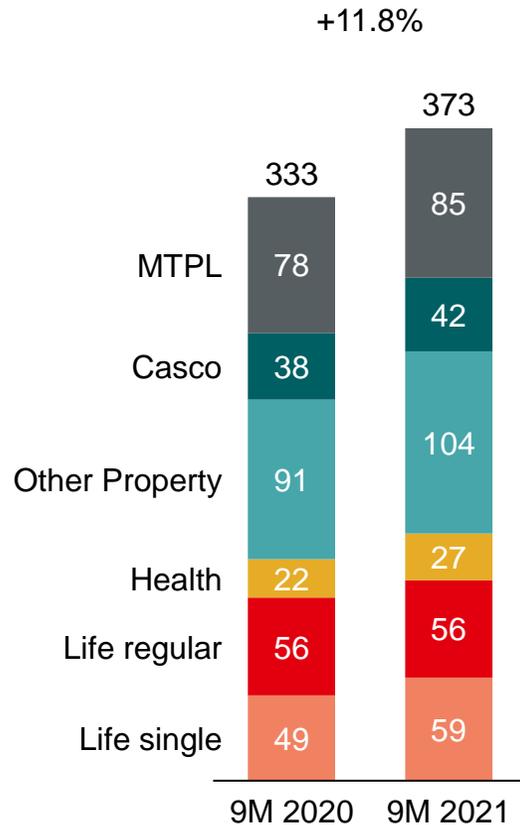
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	186.5	178.4	4.5
Net earned premiums	88.2	87.8	0.5
Financial result	8.8	6.6	33.9
Other income	12.9	8.8	46.6
Total income	109.9	103.1	6.6
Expenses for claims/benefits	-65.0	-59.7	8.8
Acquisition and admin. expenses	-22.5	-21.6	4.0
Other expenses	-13.7	-22.0	-37.7
Total expenses	-101.2	-103.3	-2.1
Result before taxes	8.7	-0.2	n.a.
Tax expenses/income	-1.9	-3.5	-43.7
Result of the period	6.8	-3.7	n.a.
Claims Ratio	70.6%	65.5%	5.1%p
Cost Ratio	28.1%	26.2%	2.0%p
Combined Ratio	98.8%	91.7%	7.1%p

- Premium growth of €8.1mn mainly coming from casco and other property
- PBT increase of €8.9mn; 9M 2020 included goodwill impairment of €13.3mn in Q2 2020 in Georgia
- Increased CoR driven by higher claims ratio due to increased claims activity in motor in Turkey

REMAINING CEE

Solid premium and profit development

GWP development (€mn)



€mn	9M 2021	9M 2020	+/- %
Gross premiums written	372.8	333.4	11.8
Net earned premiums	261.8	239.4	9.4
Financial result	24.7	38.1	-35.3
Other income	6.2	5.2	19.2
Total income	292.7	282.7	3.6
Expenses for claims/benefits	-179.7	-169.1	6.3
Acquisition and admin. expenses	-78.9	-73.2	7.7
Other expenses	-11.6	-56.5	-79.5
Total expenses	-270.2	-298.8	-9.6
Result before taxes	22.5	-16.1	n.a.
Tax expenses/income	-4.3	-4.8	-9.2
Result of the period	18.2	-20.9	n.a.
Claims Ratio	51.4%	51.1%	0.3%p
Cost Ratio	40.3%	39.8%	0.5%p
Combined Ratio	91.7%	90.9%	0.8%p

- Remaining CEE: Albania (incl. Kosovo), Bosnia-Herzegovina, Croatia, Moldova, North Macedonia, Serbia and Ukraine
- Positive premium development in all remaining CEE markets; overall premium increase of €39.4mn mainly driven by Croatia (+€21.6mn)
- Result before taxes up by €38.6mn; 9M 2020 included goodwill impairment of €45mn in Q2 2020 in Croatia
- CoR up to 91.7% mainly driven by negative developments in Bosnia-Herzegovina and North Macedonia

OTHER MARKETS

Germany and Liechtenstein

GWP development (€mn)



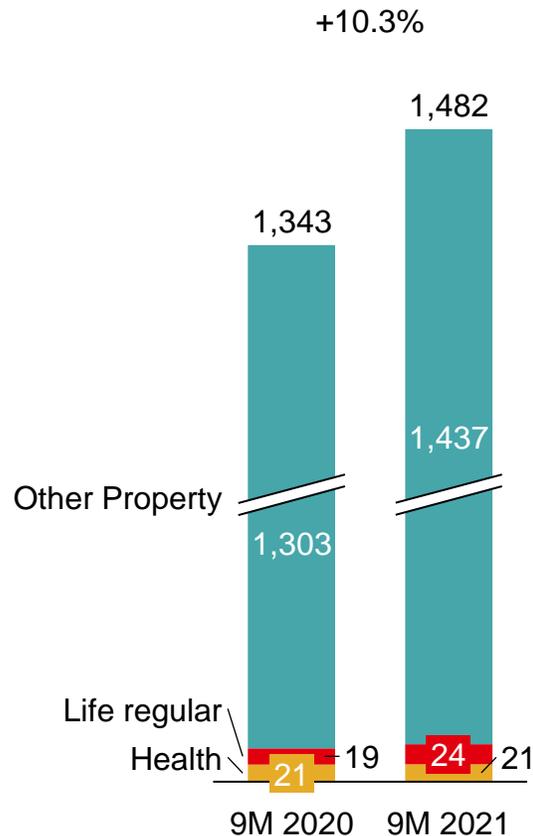
€mn	9M 2021	9M 2020	+/- %
Gross premiums written	207.0	208.5	-0.7
Net earned premiums	169.9	173.2	-1.9
Financial result	14.4	12.4	15.9
Other income	9.3	18.0	-48.3
Total income	193.6	203.6	-4.9
Expenses for claims/benefits	-122.4	-138.7	-11.8
Acquisition and admin. expenses	-25.8	-17.9	44.0
Other expenses	-23.5	-23.8	-1.1
Total expenses	-171.7	-180.4	-4.8
Result before taxes	21.9	23.2	-5.6
Tax expenses/income	-7.0	-6.2	12.5
Result of the period	14.9	17.0	-12.2
Claims Ratio	48.3%	56.5%	-8.2%p
Cost Ratio	31.8%	20.7%	11.1%p
Combined Ratio	80.2%	77.3%	2.9%p

- Premium income stable compared to the same period last year
- Result before taxes slightly down by €1.3mn
- Excellent CoR of 80.2%

CENTRAL FUNCTIONS

Favourable premium development

GWP development (€mn)



€mn	9M 2021	9M 2020	+/- %
Gross premiums written	1,481.9	1,343.0	10.3
Net earned premiums	1,143.2	1,073.7	6.5
Financial result*	-115.1	-107.6	7.0
Other income	2.8	41.2	-93.3
Total income	1,030.9	1,007.4	2.3
Expenses for claims/benefits	-725.9	-692.9	4.8
Acquisition and admin. expenses	-404.5	-381.3	6.1
Other expenses	-4.5	-10.6	-57.2
Total expenses	-1,134.9	-1,084.8	4.6
Result before taxes	-104.0	-77.4	34.3
Tax expenses/income	25.4	8.0	>100
Result of the period	-78.6	-69.5	13.1
Claims Ratio	-	-	-
Cost Ratio	-	-	-
Combined Ratio	-	-	-

* Incl. result from shares in at equity consolidated companies: 9M 2021 €1.7mn (9M 2020: €1.4mn)

- Central Functions include VIG Holding, VIG Re, Wiener Re, VIG Fund, corporate IT service providers and intermediate holding companies
- Premium increase of €138.9mn driven by VIG Re and VIG Holding
- Result before taxes down by €26.6mn based on higher regular depreciation due to reduced useful life of software

HIGHLIGHTS

FINANCIALS & INVESTMENTS

APPENDIX 1: SEGMENTS

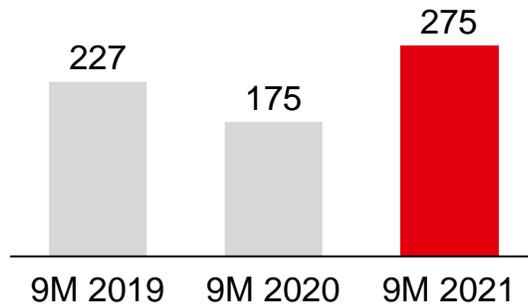
APPENDIX 2: FINANCIALS



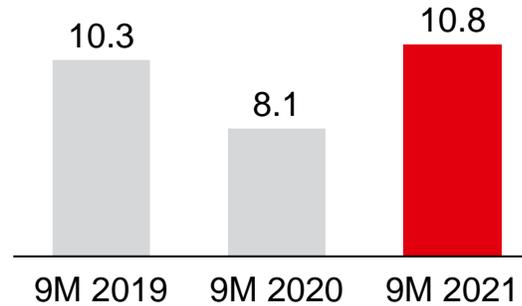
9M 2021 KEY FINANCIALS

Overview of KPIs

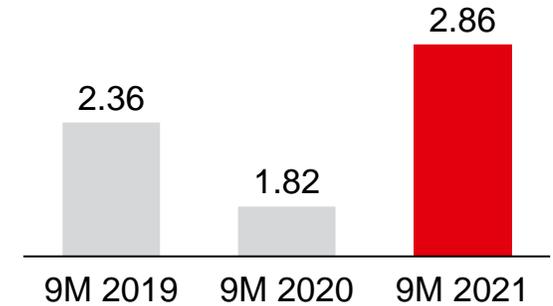
Net result for the period after taxes and non-controlling interest (€mn)



ROE before taxes and non-controlling interest (%)



Earnings per share (€)





9M 2021 BALANCE SHEET

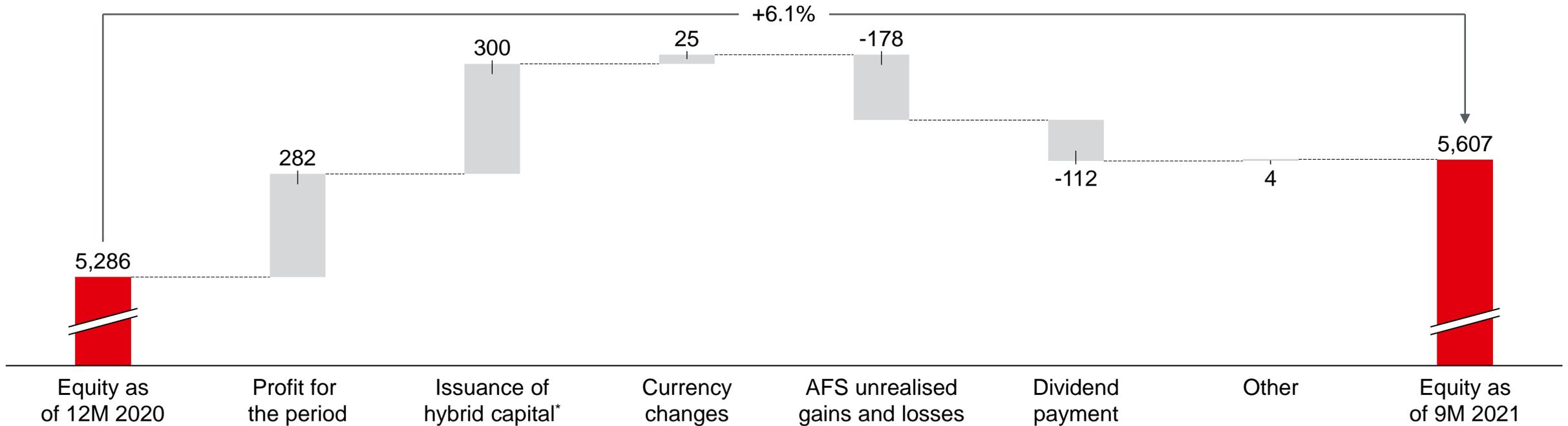
IFRS (€mn)

€mn	30.09.2021	31.12.2020	+/- %
Intangible assets (incl. Right-of-Use Assets)	1,897	1,918	-1.1
Investments	34,647	34,901	-0.7
Unit- and index-linked investments	8,301	7,968	4.2
Reinsurers' share in underwriting provisions	1,790	1,396	28.2
Receivables	1,858	1,699	9.3
Tax receivables and advance payments out of income tax	159	275	-42.3
Deferred tax assets	242	137	77.2
Other assets	390	388	0.7
Cash and cash equivalents	2,869	1,745	64.4
Total assets	52,151	50,428	3.4
Shareholders' equity	5,607	5,286	6.1
thereof minorities (incl. non-profit housing societies)	111	123	-9.5
Subordinated liabilities	1,461	1,464	-0.2
Underwriting provisions	32,804	32,230	1.8
Unit- and index-linked technical provisions	7,995	7,617	5.0
Non-underwriting provisions	862	877	-1.6
Liabilities	2,774	2,254	23.0
Tax liabilities out of income tax	255	291	-12.4
Deferred tax liabilities	263	268	-1.6
Other liabilities	130	141	-8.1
Total liabilities and equity	52,151	50,428	3.4



EQUITY DEVELOPMENT

Change in consolidated Shareholders' Equity (€mn)



* RT1 instrument



9M 2021 PREMIUMS BY BUSINESS LINES AND COUNTRY (I)

IFRS (€mn)

	MTPL			Casco			Other property		
	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %
Austria	264.4	262.1	0.9	250.3	240.2	4.2	1,249.8	1,197.5	4.4
Czech Republic	263.3	234.7	12.2	207.4	182.9	13.4	398.6	365.7	9.0
Slovakia	114.7	112.7	1.8	82.1	78.2	5.0	82.0	87.5	-6.3
Poland	234.8	221.1	6.2	143.6	142.7	0.7	337.9	309.2	9.3
Romania	69.6	62.4	11.6	151.4	131.4	15.2	91.1	83.0	9.8
Baltic states	79.0	87.7	-9.9	72.6	66.9	8.5	98.5	92.9	6.0
Hungary	37.2	33.2	12.0	19.0	16.0	19.1	55.3	50.8	8.9
Bulgaria	28.5	23.2	22.9	50.9	46.1	10.2	41.7	43.1	-3.4
Turkey/Georgia	27.1	33.4	-18.9	36.3	29.5	23.1	97.6	90.3	8.0
Georgia	1.2	1.3	-0.8	5.4	5.0	6.6	8.1	10.3	-21.3
Turkey	25.8	32.1	-19.6	30.9	24.4	26.5	89.4	80.0	11.8
Remaining CEE	85.3	77.6	10.0	42.1	38.1	10.5	104.0	91.2	14.1
Albania incl. Kosovo	22.9	20.3	12.9	1.8	1.6	12.1	5.7	5.2	9.7
Bosnia & Herzegovina	2.1	1.9	9.9	1.7	1.3	33.2	8.4	7.5	12.3
Croatia	13.8	11.8	17.3	6.7	5.5	22.5	34.2	26.8	27.3
North Macedonia	10.6	8.8	20.5	1.4	1.4	0.1	9.7	9.8	-1.2
Moldova	2.7	1.8	53.1	2.3	1.6	43.0	2.2	1.9	17.4
Serbia	4.9	9.3	-47.3	9.2	9.3	-0.9	28.7	25.2	13.8
Ukraine	28.3	23.7	19.3	19.0	17.4	9.0	15.1	14.7	2.6
Other Markets	-	-	-	-	-	-	102.4	99.8	2.6
Germany	-	-	-	-	-	-	102.4	99.8	2.6
Liechtenstein	-	-	-	-	-	-	-	-	-



9M 2021 PREMIUMS BY BUSINESS LINES AND COUNTRY (II)

IFRS (€mn)

	Life regular			Life single			Health		
	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %
Austria	911.0	915.2	-0.5	184.2	242.8	-24.2	347.4	336.1	3.4
Czech Republic	497.7	474.1	5.0	23.0	25.9	-11.2	15.4	13.6	13.3
Slovakia	148.2	126.7	16.9	118.4	140.0	-15.5	3.2	12.5	-74.6
Poland	124.2	125.5	-1.0	97.6	77.8	25.5	13.1	12.8	2.2
Romania	37.1	36.7	1.0	48.8	31.8	53.2	13.6	9.5	42.9
Baltic states	55.3	49.5	11.7	26.5	22.1	19.9	55.8	48.5	14.9
Hungary	66.2	63.1	5.0	56.7	41.7	36.0	10.5	8.2	27.3
Bulgaria	23.6	24.0	-1.6	8.4	5.8	44.3	12.8	12.8	0.2
Turkey/Georgia	-	-	-	-	-	-	25.6	25.3	1.3
Georgia	-	-	-	-	-	-	22.2	21.1	5.4
Turkey	-	-	-	-	-	-	3.4	4.2	-19.3
Remaining CEE	55.7	55.9	-0.3	58.9	48.7	20.9	26.7	22.0	21.4
Albania incl. Kosovo	-	-	-	-	-	-	2.3	2.5	-7.5
Bosnia & Herzegovina	11.0	10.9	0.3	2.8	2.5	8.3	0.2	0.1	36.3
Croatia	19.1	19.5	-2.1	47.1	37.2	26.8	5.3	3.9	35.9
North Macedonia	-	-	-	-	-	-	0.1	0.1	56.0
Moldova	-	-	-	-	-	-	0.8	0.3	>100
Serbia	24.0	23.6	1.7	9.0	8.9	0.7	5.7	4.7	21.0
Ukraine	1.6	1.8	-11.6	0.0	0.1	-59.8	12.3	10.3	18.7
Other Markets	65.3	63.6	2.8	39.3	45.1	-12.9	-	-	-
Germany	59.3	57.9	2.5	15.8	13.1	20.0	-	-	-
Liechtenstein	6.0	5.7	5.6	23.5	32.0	-26.4	-	-	-



9M 2021 COUNTRY OVERVIEW GWP / PBT / COMBINED RATIO

IFRS (€mn)

	GWP Total			Result before taxes			Combined Ratio net (in %)		
	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %	9M 2021	9M 2020	+/- %p
Austria	3,207.0	3,193.8	0.4	143.6	122.6	17.1	95.0	95.0	0.0
Czech Republic	1,405.5	1,297.0	8.4	148.7	152.7	-2.7	89.3	93.0	-3.7
Slovakia	548.6	557.6	-1.6	42.4	38.3	10.7	88.8	90.6	-1.8
Poland	951.3	889.1	7.0	51.2	34.9	46.7	94.5	95.5	-1.0
Romania	411.6	354.8	16.0	1.9	13.5	-86.2	102.4	99.1	3.3
Baltic states	387.7	367.7	5.4	14.1	9.9	42.4	96.5	96.7	-0.3
Hungary	244.9	212.9	15.0	7.0	6.4	9.6	97.1	96.7	0.4
Bulgaria	165.8	155.0	7.0	18.6	-44.3	n.a.	90.7	92.8	-2.1
Turkey/Georgia	186.5	178.4	4.5	8.7	-0.2	n.a.	98.8	91.7	7.1
<i>Georgia</i>	37.0	37.7	-2.0	0.5	-11.9	n.a.	89.6	93.1	-3.5
<i>Turkey</i>	149.5	140.7	6.3	8.2	11.7	-29.8	100.1	91.5	8.6
Remaining CEE	372.8	333.4	11.8	22.5	-16.1	n.a.	91.7	90.9	0.8
<i>Albania incl. Kosovo</i>	32.7	29.6	10.6	2.6	2.7	-2.3	91.2	89.4	1.8
<i>Bosnia & Herzegovina</i>	26.1	24.2	7.5	0.3	-0.2	n.a.	109.3	104.8	4.5
<i>Croatia</i>	126.3	104.7	20.6	5.7	-39.0	n.a.	94.7	95.3	-0.5
<i>North Macedonia</i>	21.9	20.1	8.6	1.1	1.8	-42.0	95.1	88.1	6.9
<i>Moldova</i>	8.0	5.5	43.9	0.5	0.4	14.2	96.3	100.0	-3.7
<i>Serbia</i>	81.6	81.2	0.5	8.0	8.0	-0.1	80.4	81.4	-1.0
<i>Ukraine</i>	76.2	68.0	12.1	4.4	10.1	-57.1	91.9	91.6	0.2
Other Markets	207.0	208.5	-0.7	21.9	23.2	-5.6	80.2	77.3	2.9
<i>Germany</i>	177.5	170.8	3.9	21.9	22.9	-4.0	80.2	77.3	2.9
<i>Liechtenstein</i>	29.5	37.6	-21.6	0.0	0.3	n.a.	-	-	-

3Q 2021 INCOME STATEMENT

IFRS (€mn)

€mn	3Q 2021	3Q 2020	+/- %
Gross premiums written	2,617.9	2,409.0	8.7
Net earned premiums	2,440.4	2,285.9	6.8
Financial result*	177.1	124.8	41.9
Other income	19.3	38.1	-49.3
Total Income	2,636.8	2,448.8	7.7
Expenses for claims/benefits	-1,825.2	-1,755.2	4.0
Acquisition and administrative expenses	-626.8	-579.0	8.3
Other expenses	-60.1	-49.4	21.7
Total Expenses	-2,512.1	-2,383.6	5.4
Result before taxes	124.7	65.1	91.5
Tax expenses/income	-33.9	-14.4	>100
Result of the period	90.8	50.7	79.2
Non-controlling interests	-2.5	-2.0	23.9
Net profit after non-controlling interests	88.3	48.6	81.6
Claims Ratio	63.6%	65.0%	-1.4%p
Cost Ratio	31.7%	32.4%	-0.7%p
Combined Ratio	95.3%	97.4%	-2.1%p

- Premiums up by €208.9mn
- Financial result up by €52.3mn; Q3 2020 impacted by negatives market developments
- Result before taxes up by €59.6mn due to better financial result

* Thereof result from shares in at equity consolidated companies: 3Q 2021 €5.2mn (3Q 2020: -€3.7mn)



VIG SHARE (I)

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

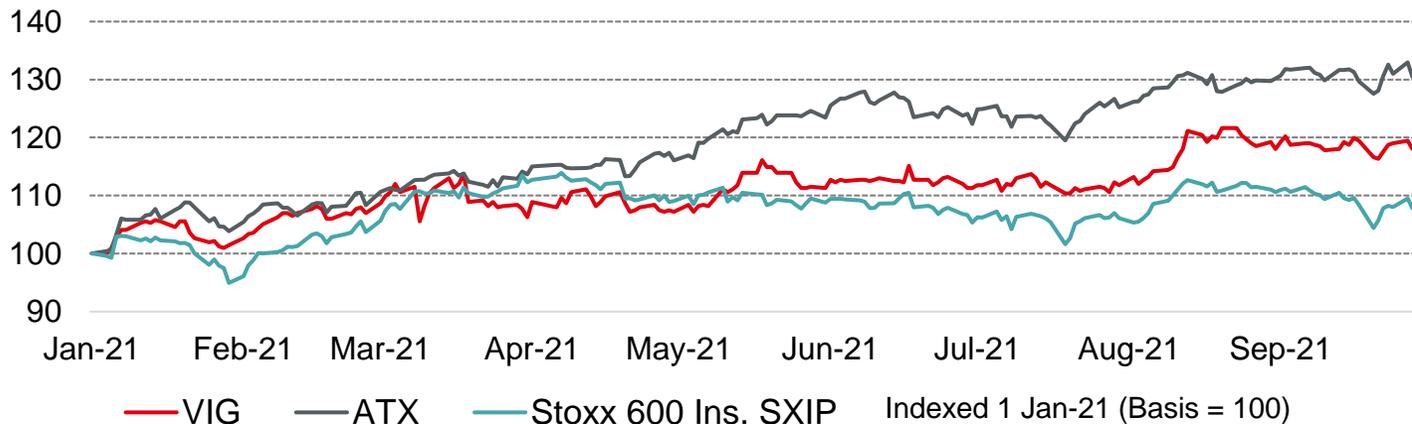
General information

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

Analyst recommendations (16/11/2021)



VIG compared to ATX and Stoxx Europe 600 Ins.



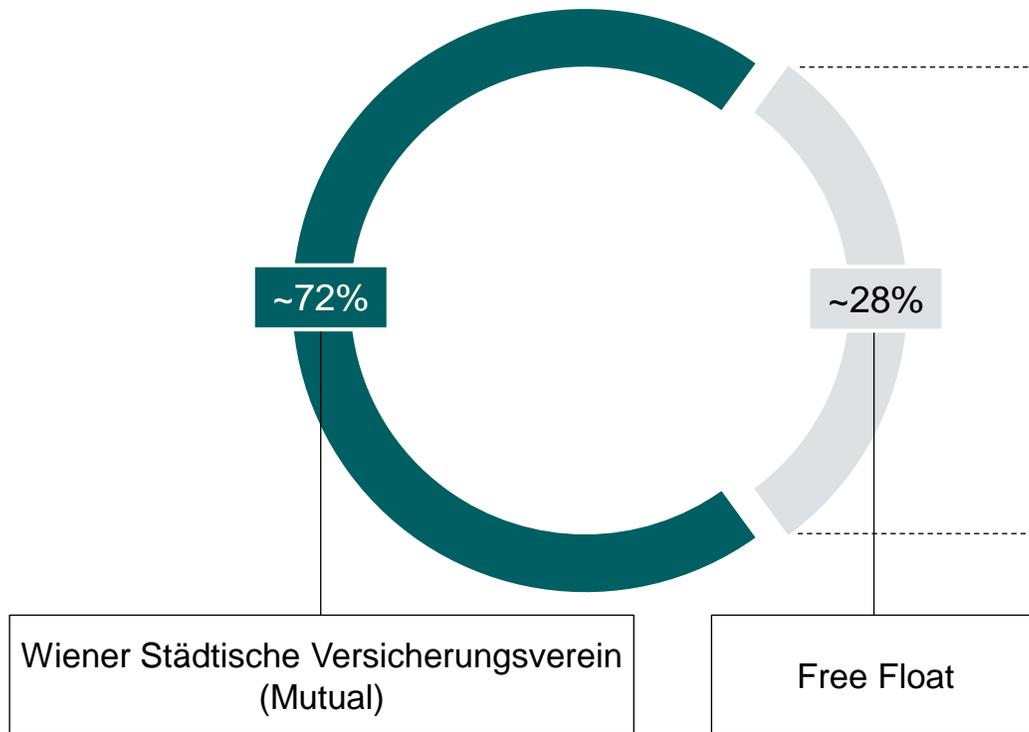
Share price development 9M 2021

High	EUR	25.300
Low	EUR	20.800
Price as of 30 Sep. 2021	EUR	24.900
Market cap.	EUR	3.19bn
Share performance (excl. dividends)	%	19.71

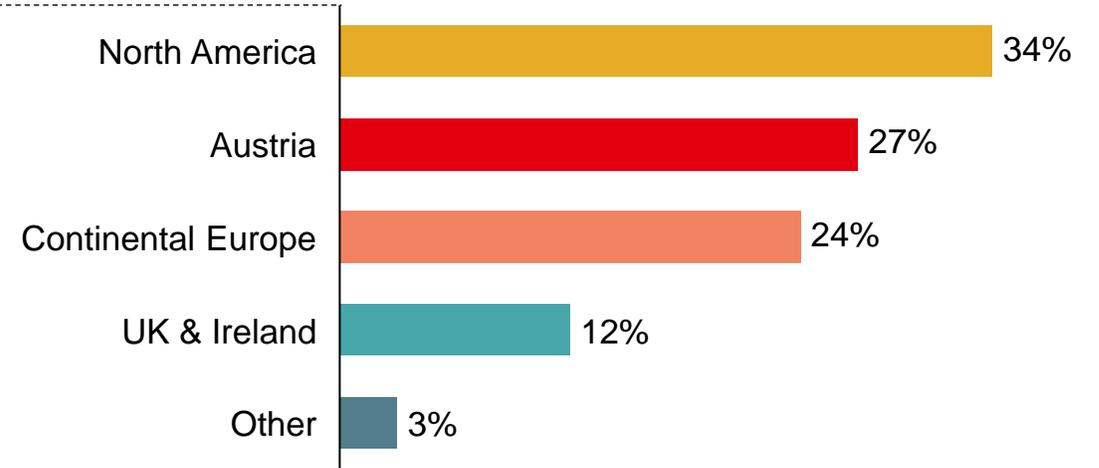


VIG SHARE (II)

Shareholder structure



Free float split by region*



*: Split of identified shares, May 2021 (Source: Investor Update)



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IN CENTRAL AND EASTERN EUROPE.

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VIENNA INSURANCE GROUP
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Financial calendar 2022*

Date	Event
08 Mar. 2022	Preliminary results for the financial year 2021
14 Apr. 2022	Results, Annual Report and Sustainability Report for the year 2021
10 May 2022	Record date Annual General Meeting
17 May 2022	Results for the first quarter 2022
20 May 2022	Annual General Meeting
23 May 2022	Ex-dividend day
24 May 2022	Record date dividend
25 May 2022	Dividend payment day
18 Aug. 2022	Results for the first half-year 2022
15 Nov. 2022	Results for the first three quarters 2022

* Preliminary planning

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