

6M 2018 RESULTS PRESENTATION

Vienna, 28 August 2018





6M 2018 RESULTS CONFERENCE CALL

Presenting team and topics

Attending Members of the Board

- Elisabeth Stadler, CEO
- Liane Hirner, CFO
- Judit Havasi
- Peter Höfinger

Topics

- Key developments p. 3
- Financials & Investments p. 9
- Outlook p. 18
- Appendix 1: Segments p. 20
- Appendix 2: Financials p. 33

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

KEY DEVELOPMENTS

FINANCIALS & INVESTMENTS

OUTLOOK

APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS



HIGHLIGHTS

Strong operating performance in the first half-year of 2018 despite impairment of goodwill in Romania

Gross written premium

€ 5,150.3mn

GWP up 3.6% compared to 6M 2017

- Current premium business: +5.7%
- CEE premium growth: +5.1%

Profit before taxes

€ 232.7mn

PBT increased by 5.5%

- CEE profit growth impacted by €50.1mn goodwill impairment of CGU Romania

Combined Ratio

96.3%

Down from 96.9% in 6M 2017

- Claims ratio improved to 64.7%
- Cost ratio slightly up to 31.6%

Solvency Ratio

222%

Fairly stable compared to 220% at YE 2017

- Eligible own funds of €7,659
- Solvency capital requirement of €3,452



KEY DEVELOPMENTS IN THE FIRST HALF-YEAR OF 2018

Overview

VIG well on track in implementing Agenda 2020 initiatives

Erste Group cooperation

- Mutual distribution agreement with Erste Group extended until 2033

Mergers

- Mergers of former bank insurance companies in Hungary, Croatia and Slovakia completed
- Announced mergers in Austria and the Czech Republic progressing as planned and expected to be finalised by the end of 2018 or beginning of 2019
- **Poland**
Polisa-Zycie was merged with Compensa Life
- **Romania**
Mergers of AXA Life and BČR Life completed with 1 June 2018

Acquisitions

- **Poland**
Acquisition of Gothaer
- **Bosnia and Herzegovina**
Acquisition of Merkur completed
- **Baltic states**
Agreement to acquire Seesam Insurance AS signed on 18 December 2017 (subject to approval)

VIG Xelerate

- Group-wide initiative to enhance the digital transformation of the Group will be relaunched again in 2018 due to the successful first round



VIG PURCHASES GOTHAER INSURANCE COMPANY IN POLAND

Another decisive step towards achieving the goal of a market share of at least 10% in Poland

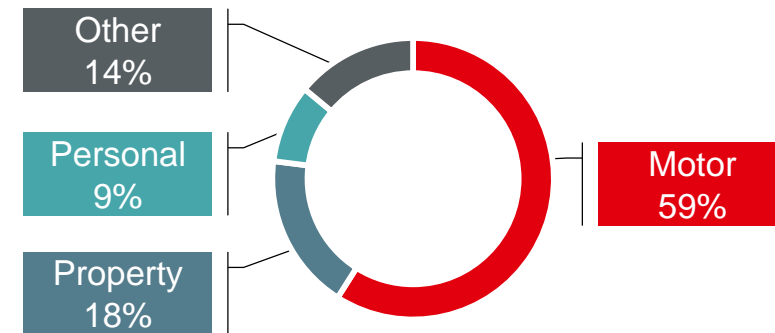


Key facts

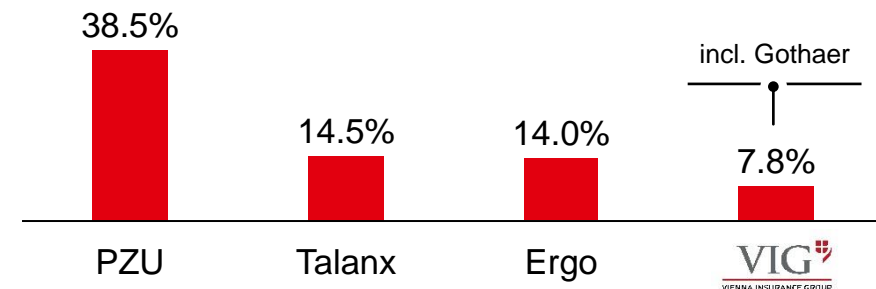
- More than 632,000 customers
- Around 2 million insurance policies
- 530 employees
- Strong sales network with agents & brokers
- Premium volume of ~ €150mn
- Improving technical result and combined ratio (CoR) though CoR still above 100%

Purchase agreement for 100% of Gothaer TU signed in June 2018
 (subject to approval by the local authorities)
 Closing is expected by the end of 2018 or at the beginning of 2019

Portfolio split 2017*



VIG market share increases from 6.2% to 7.8% (Non-Life)



* Report of the management board of Gothaer 2017



VIG IS INCLUDED IN TWO SUSTAINABILITY INDICES

Sustainability forms an integral part of the Group's corporate DNA



Austria's first sustainability index. It is comprised of listed Austrian companies that are leaders in terms of social and environmental performance. VIG shares have been included in this index since the middle of 2005.

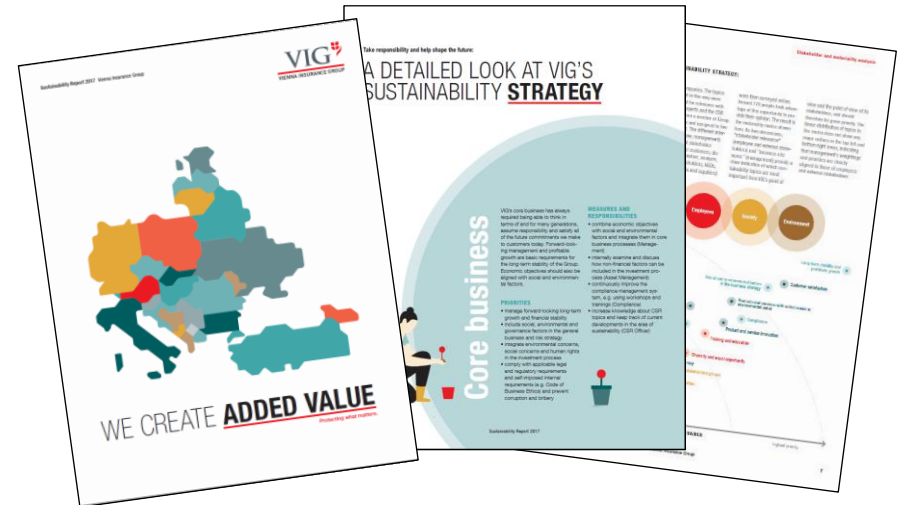
- VÖNIX (AT0000496906) currently consists of 19 companies
- VIG is one of 9 companies that have been included since the start of the index in 2005



FTSE4Good

Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices.

- The FTSE4Good indices are used to create and assess responsible investment funds/products.
- VIG is a constituent since mid-2007



VIG published its first sustainability report in 2018 for the reporting year 2017. It illustrates the great importance that CSR has for the whole Group.

- Presenting the sustainability strategy
- Social and environmental projects and products
- Report according to GRI (Global Reporting Initiative) standards

MANAGING BOARD AS OF 1 JULY 2018



Elisabeth Stadler, CEO



Franz Fuchs



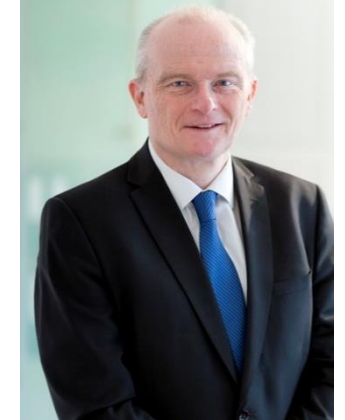
Judit Havasi



Liane Hirner, CFO



Peter Höfinger



Peter Thirring

Fotos: Ian Ehm, Thomas Pitterle

Mgmt. of the VIG Group, General Secretariat, Asset Management, Bancassurance, Sponsoring, HR, Treasury / Capital Markets, European Affairs, Communications & Marketing, Group Develop. & Strategy, Affiliated companies department

Performance Management Personal & Motor insurance, Asset-Risk Management

Planning & Controlling
Legal department
Group IT
Data Management & Processes

Finance & Accounting

Corporate and Large Customer Business, Vienna International Underwriters (VIU), Passive Reinsurance

Group external income reinsurance

Responsibilities of the entire Managing Board: Enterprise Risk Management, Group Actuary, Group Compliance, Internal Audit, Investor Relations

KEY DEVELOPMENTS

FINANCIALS & INVESTMENTS

OUTLOOK

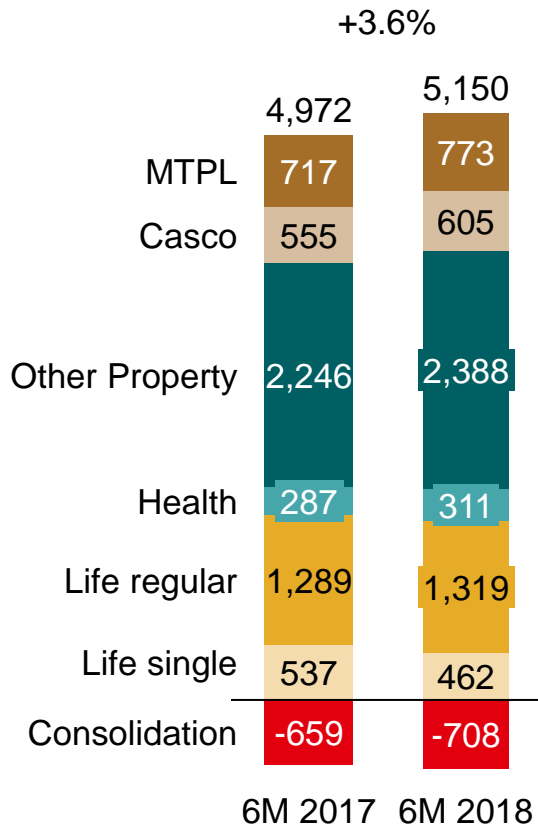
APPENDIX 1: SEGMENTS

APPENDIX 2: FINANCIALS

STRONG OPERATING PERFORMANCE DESPITE IMPAIRMENT IN ROMANIA

6M 2018 Income statement

GWP development (€mn)



€mn	6M 2018	6M 2017	+/- %
Gross premiums written	5,150.3	4,972.4	3.6
Net earned premiums	4,354.9	4,219.0	3.2
Financial result ¹	511.3	488.4	4.7
Other income	66.3	59.8	10.8
Total Income	4,932.4	4,767.2	3.5
Expenses for claims/benefits	-3,457.7	-3,394.7	1.9
Acquisition and administrative expenses	-1,090.5	-1,030.8	5.8
Other expenses	-151.5	-121.2	25.0
Total Expenses	-4,699.7	-4,546.7	3.4
Result before taxes	232.7	220.5	5.5
Tax expenses/income	-59.1	-48.3	22.3
Result of the period	173.7	172.2	0.8
Non-controlling interests	-37.1	-25.7	44.4
Net profit after non-controlling interests	136.6	146.6	-6.8
Claims Ratio	64.7%	65.6%	-0.9%p
Cost Ratio	31.6%	31.3%	0.2%p
Combined Ratio	96.3%	96.9%	-0.6%p

- Premiums increased by 3.6%; adjusted for life single premium business premium growth of 5.7%
- Financial result up by €22.9mn driven by realised gains from investment funds and the sale of s Immo
- Increase of other expenses due to goodwill impairment of €50.1mn in Romania
- Result before taxes increased by 5.5% mainly supported by the financial result and the improved CoR

1: Incl. €35.1mn (6M 2017: €22.7mn) as result from shares in at equity consolidated companies



Q2 2018 INCOME STATEMENT

IFRS (€mn)

€mn	Q2 2018	Q2 2017	+/- %
Gross premiums written	2,324.2	2,252.9	3.2
Net earned premiums	2,151.8	2,066.2	4.1
Financial result ¹	272.9	240.6	13.4
Other income	33.1	30.3	9.2
Total Income	2,457.8	2,337.2	5.2
Expenses for claims/benefits	-1,720.1	-1,653.3	4.0
Acquisition and administrative expenses	-522.7	-512.6	2.0
Other expenses	-99.7	-60.4	65.1
Total Expenses	-2,342.4	-2,226.2	5.2
Result before taxes	115.4	110.9	4.0
Tax expenses/income	-32.7	-26.3	24.4
Result of the period	82.7	84.6	-2.3
Non-controlling interests	-21.6	-7.1	>100
Net profit after non-controlling interests	61.1	77.5	-21.2
Claims Ratio	66.2%	66.3%	-0.1%p
Cost Ratio	30.2%	30.7%	-0.5%p
Combined Ratio	96.4%	97.0%	-0.6%p

- Premiums up by 3.2% due to positive development of other property and motor
- Financial result increased by 13.4% mainly driven by the sale of s Immo
- Other expenses Q2 2018 include €50.1mn impairment in Romania
- Result before taxes increased by 4.0% mainly supported by the financial result and the improved CoR
- Development of non-controlling interests reflects fluctuations of the housing societies

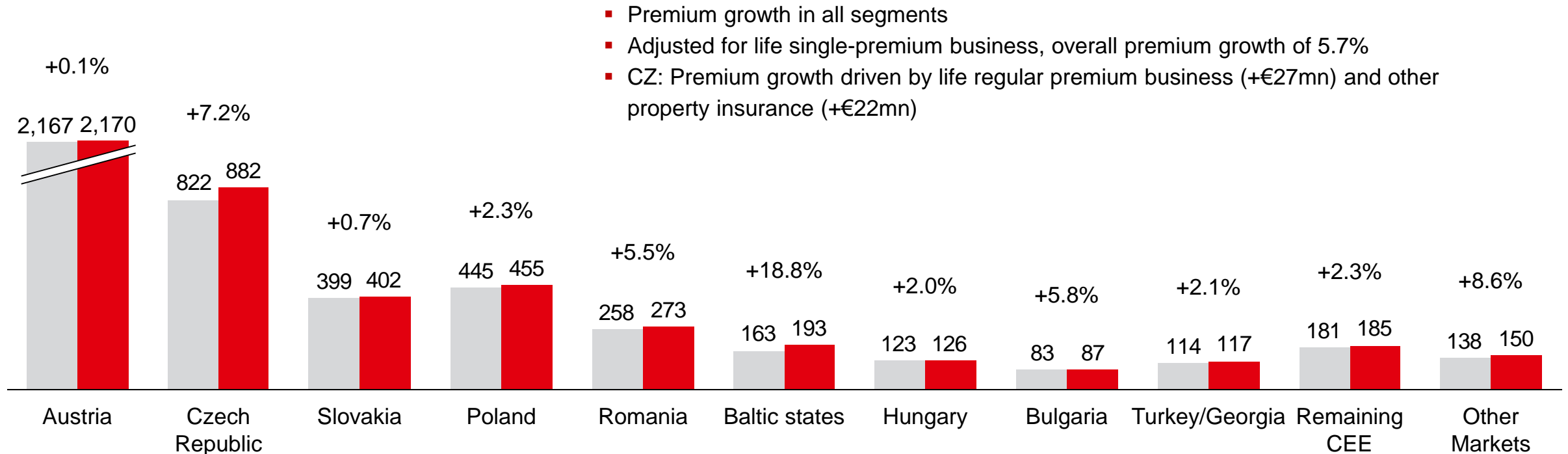
1: Incl. result from shares in at equity consolidated companies



GROSS WRITTEN PREMIUMS OF €5.2bn UP 3.6%

Overview by segments

Gross written premiums (€mn; y-o-y chg.)



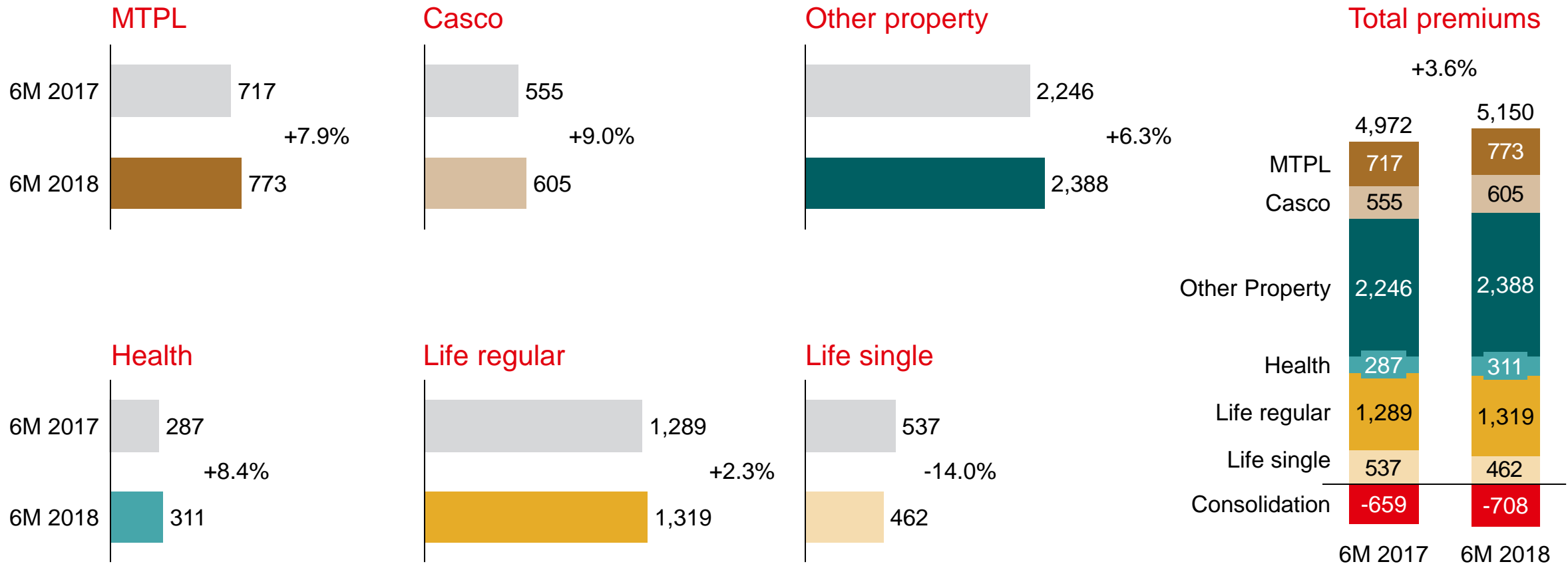
Central Functions 820 (6M 2017: 738) +11.0%; Consolidation -708 (6M 2017: -659) +7.5%

6M 2017 6M 2018



EXCELLENT PREMIUM DEVELOPMENT, APART FROM ONGOING PLANNED REDUCTION OF LIFE SINGLE PREMIUM BUSINESS

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

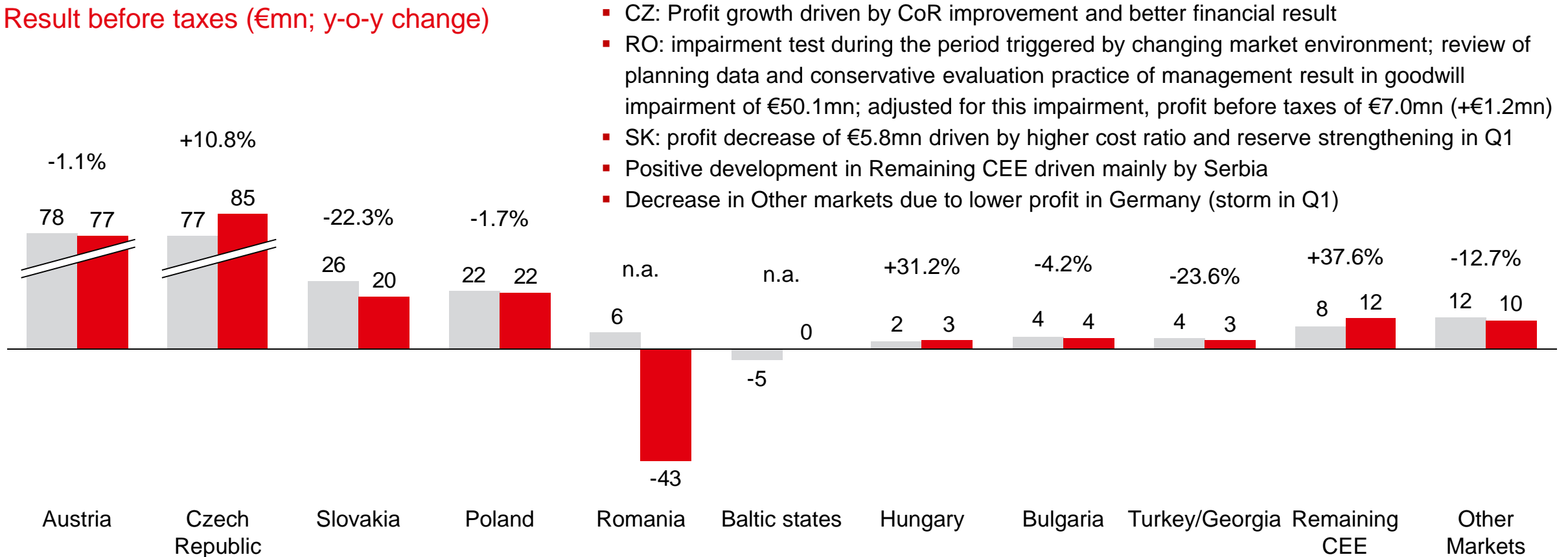




GROUP PROFIT BEFORE TAXES OF €232.7mn UP 5.5%

Overview by segments

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



- CZ: Profit growth driven by CoR improvement and better financial result
- RO: impairment test during the period triggered by changing market environment; review of planning data and conservative evaluation practice of management result in goodwill impairment of €50.1mn; adjusted for this impairment, profit before taxes of €7.0mn (+€1.2mn)
- SK: profit decrease of €5.8mn driven by higher cost ratio and reserve strengthening in Q1
- Positive development in Remaining CEE driven mainly by Serbia
- Decrease in Other markets due to lower profit in Germany (storm in Q1)

Central Functions 39.6 (6M 2017: -13.5); Consolidation 0.5 (6M 2017: -0.3)

6M 2017 6M 2018

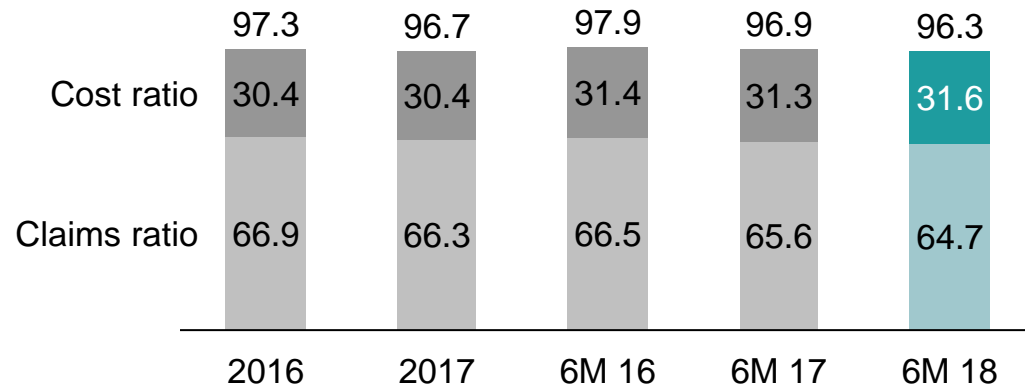


COMBINED RATIO (P&C) IMPROVED TO 96.3%

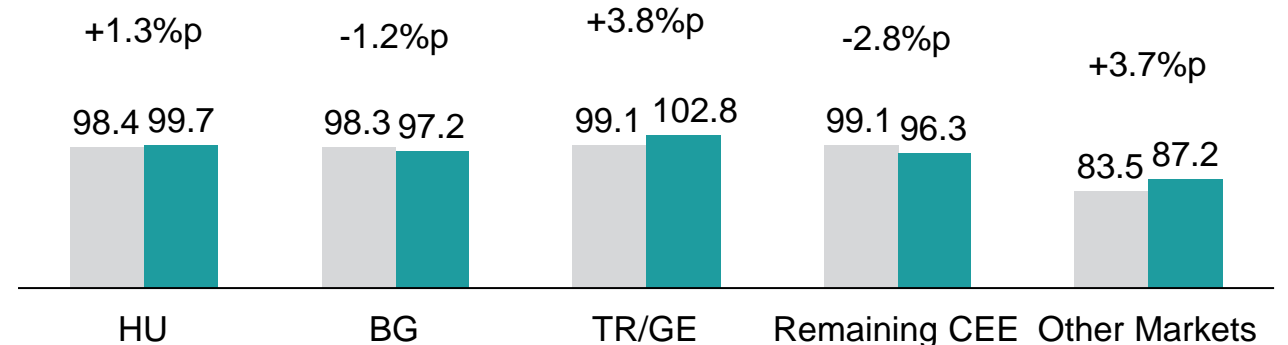
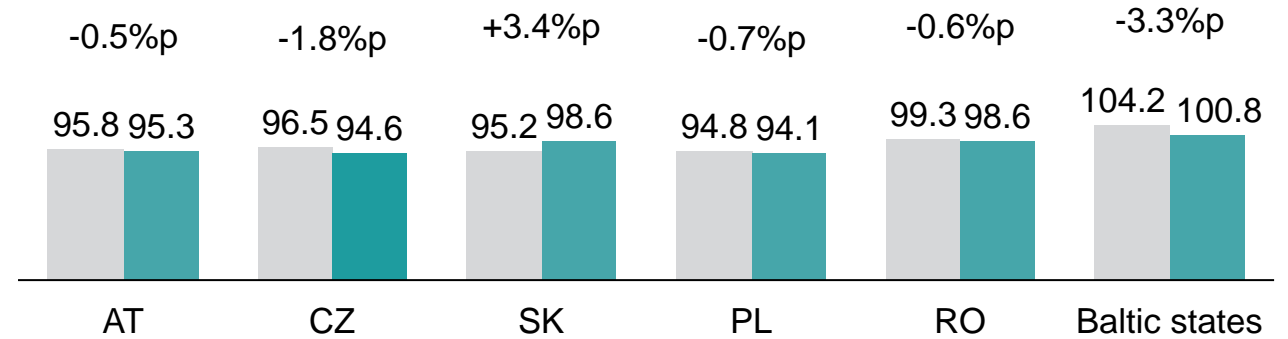
Positive development driven by improved claims ratio in AT, CZ and PL

P&C Combined Ratio development

- CZ: improved cost and claims ratio
- SK: CoR increase driven by cost ratio (up from 31.6% to 35.8%) linked to reserve strengthening in Q1
- Baltics: substantial improvement of cost ratio due to positive developments in the motor lines of business
- TR/GE: deterioration driven by cost ratio in TR
- Other markets CoR impacted by Q1 storm Friederike



Overview by segments (6M y-o-y development net, %)



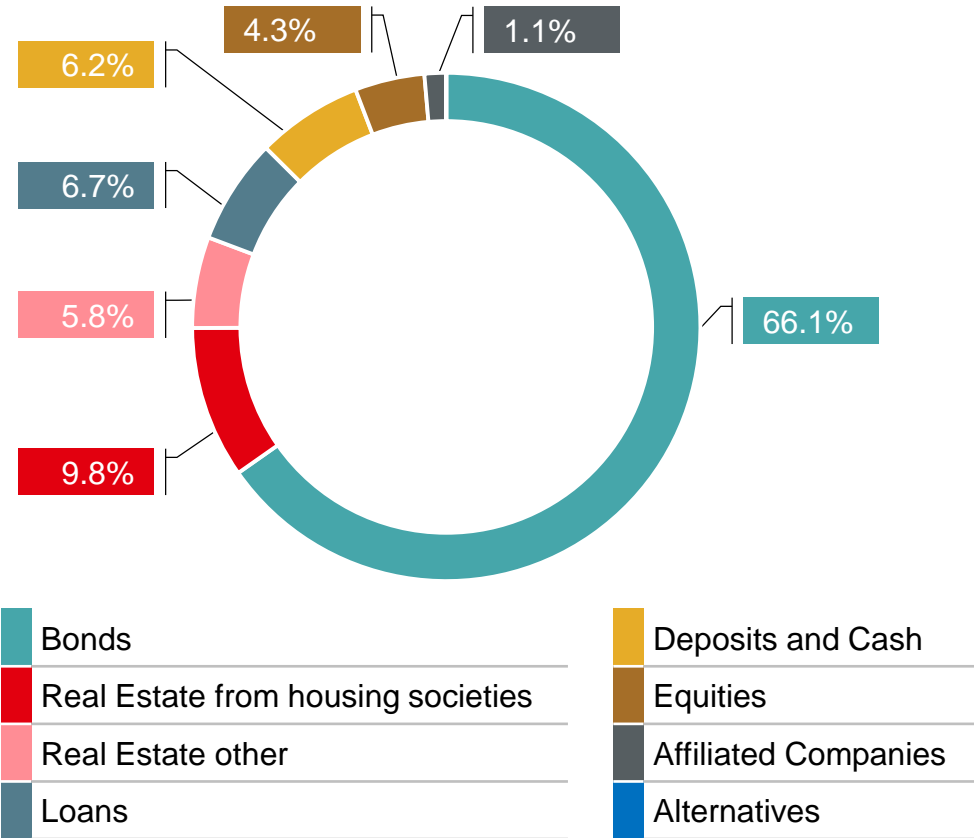
6M 2017 6M 2018



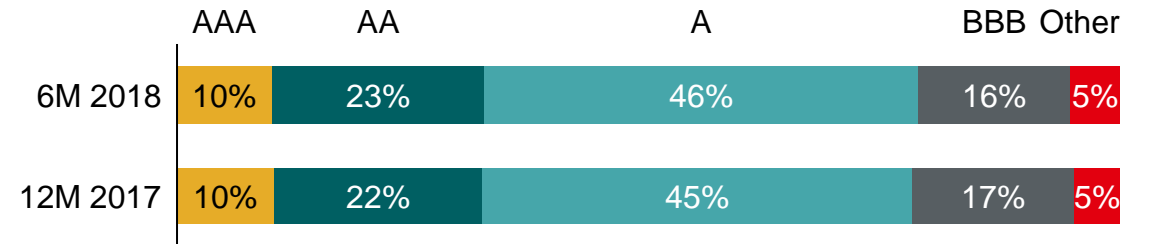
INVESTMENT SPLIT AND BOND PORTFOLIO OVERVIEW

Bond portfolio split by rating expected to change in Q3 due to rating upgrade of CZ

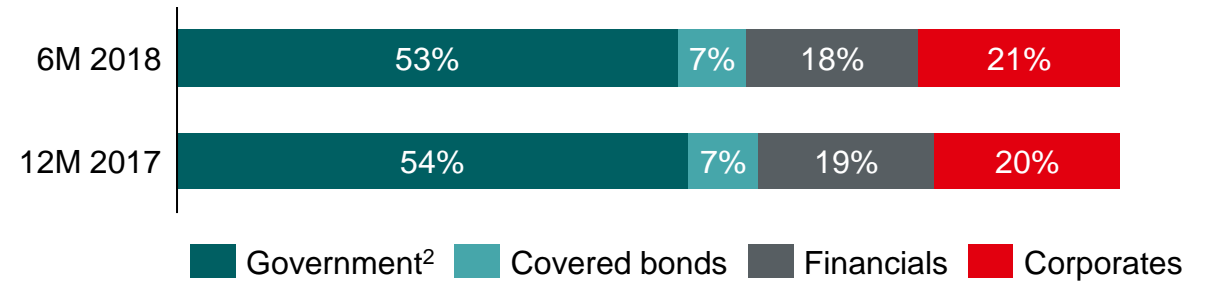
6M 2018: Total €37.4bn



Bond portfolio by rating¹



Bond portfolio by issuer



1: Based on second-best rating 2: Government, government guaranteed, government agencies, municipalities and supranationals



FINANCIAL RESULT INCREASED BY 4.7%

Current income and income from disposal of investments incl. at equity consolidated companies

Income	Total		+/- %
	6M 2018	6M 2017	
Current income	668,209	667,002	0.2
Income from appreciations	7,059	16,339	-56.8
Income from the disposal of investments	104,173	74,427	40.0
Other income	59,179	50,781	16.5
Total Income	838,620	808,549	3.7
Expenses			
Depreciation of investments	93,179	89,580	7.0
Impairment of investments	2,178	7,893	-72.4
Exchange rate changes	14,198	13,332	6.5
Losses from the disposal of investments	23,008	7,409	>100
Interest expenses	61,335	57,803	6.1
Other expenses	133,448	144,177	-7.4
Total Expenses	327,346	320,194	2.2
Total Financial Result	511,274	488,355	4.7

- Financial result up by €22.9mn incl. at equity consolidated companies
- Income from appreciations decreased by €9.3mn impacted by all asset classes
- Income from disposal of investments increased by €29.7mn mainly due to realised gains from investment funds and the sale of the stake in s Immo
- Losses from disposal of investments up €15.6mn driven by derivatives
- Other expenses down by €10.7mn due to quarterly fluctuations

KEY DEVELOPMENTS

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OUTLOOK 2020 AND TARGETS FOR 2018 UNCHANGED

Despite a more cautious stance towards Romania, VIG maintains its guidance

Gross written premium

> € 10bn

Based on the positive macroeconomic development, VIG aims to achieve a premium volume of more than €10bn in 2020.

Profit before taxes

€ 500mn - € 520mn

In line with continuous premium growth, VIG plans to increase profit before taxes to be in a range of €500mn - €520mn by 2020.

Combined Ratio

95%

VIG will further focus on its underwriting result, making best use of synergy potentials both on the claims and cost side. Target is a sustainable CoR level of 95%.

Targets for 2018

On the back of the Agenda 2020 initiatives, VIG plans to reach a premium volume of about €9.5bn and profit before taxes in a range of €450mn - €470mn in 2018

Dividends

Commitment to shareholder return: based on VIGs general dividend policy, dividend per share to track profit development

KEY DEVELOPMENTS

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OUTLOOK

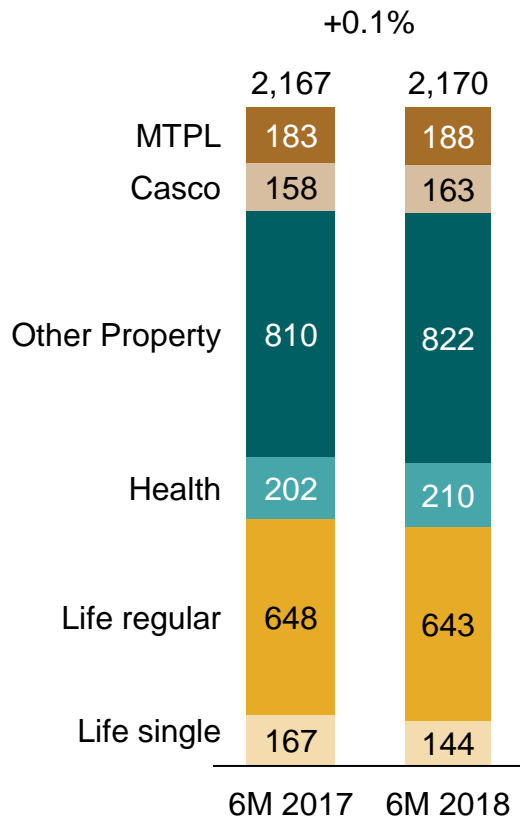
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AUSTRIA

Merger of Wiener Städtische and S-Versicherung progressing according to plan

GWP development (€mn)



€mn	6M 2018	6M 2017	+/- %
Gross premiums written	2,170.0	2,167.0	0.1
Net earned premiums	1,611.5	1,609.6	0.1
Financial result ¹	369.7	370.3	-0.2
Other income	10.6	9.9	6.8
Total income	1,991.8	1,989.8	0.1
Expenses for claims/benefits	-1,559.8	-1,556.0	0.2
Acquisition and admin. expenses	-342.2	-347.1	-1.4
Other expenses	-13.1	-9.2	42.5
Total expenses	-1,915.1	-1,912.3	0.1
Result before taxes	76.7	77.5	-1.1
Tax expenses/income	-42.6	-4.0	>100
Result of the period	34.1	73.5	-53.6
Claims Ratio	65.1%	65.4%	-0.3%p
Cost Ratio	30.2%	30.3%	-0.2%p
Combined Ratio	95.3%	95.8%	-0.5%p

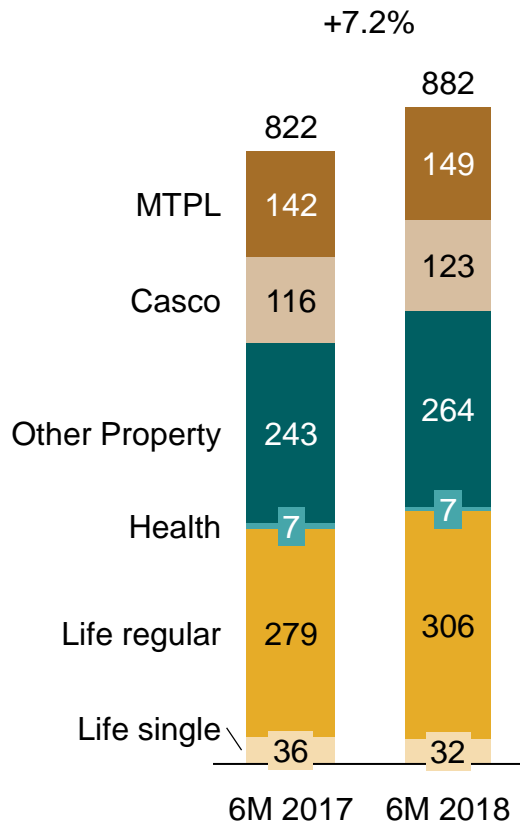
- Except for life, premium growth in all lines of business; adjusted for life single premium business, premiums in Austria up by 1.3%
- Result before taxes fairly stable
- Tax ratio in 6M 2017 impacted by one-off in Q2 last year
- CoR improved based on better claims and cost ratio

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

CZECH REPUBLIC

Strong premium and profit growth

GWP development (€mn)



€mn	6M 2018	6M 2017	+/- %
Gross premiums written	881.7	822.2	7.2
Net earned premiums	641.1	593.3	8.0
Financial result ¹	56.5	48.2	17.3
Other income	14.8	23.7	-37.3
Total income	712.4	665.2	7.1
Expenses for claims/benefits	-410.6	-389.6	5.4
Acquisition and admin. expenses	-201.3	-182.0	10.6
Other expenses	-15.6	-16.9	-8.0
Total expenses	-627.5	-588.5	6.6
Result before taxes	84.9	76.6	10.8
Tax expenses/income	-20.1	-17.0	18.3
Result of the period	64.8	59.6	8.7
Claims Ratio	63.6%	64.6%	-1.0%p
Cost Ratio	31.0%	31.8%	-0.8%p
Combined Ratio	94.6%	96.5%	-1.8%p

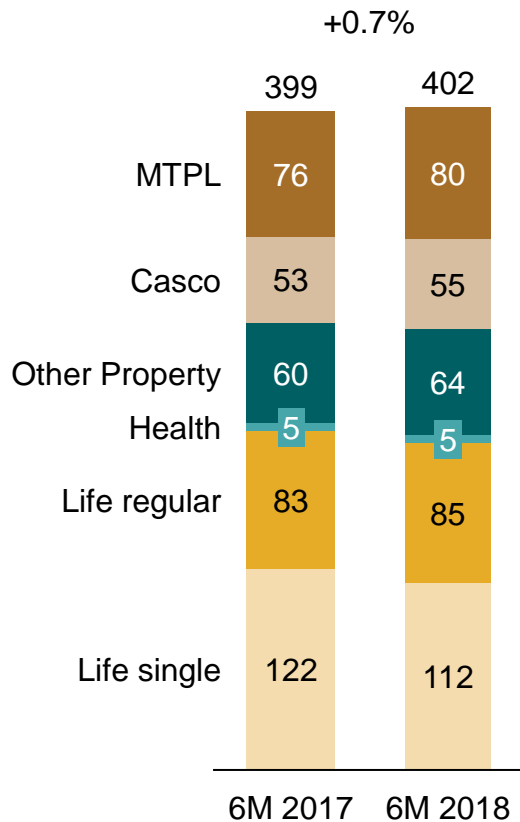
- Premium growth driven by life regular premium business (+€27mn) and other property (+€22mn)
- Financial result up by €8mn driven by realised gains from investment funds
- Decrease in other income due to fewer reversal of receivable adjustments
- Profit before taxes up by €8.3mn driven by increased financial result and improved CoR

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

SLOVAKIA

Premiums up 4.3% adjusted for life single premium business

GWP development (€mn)



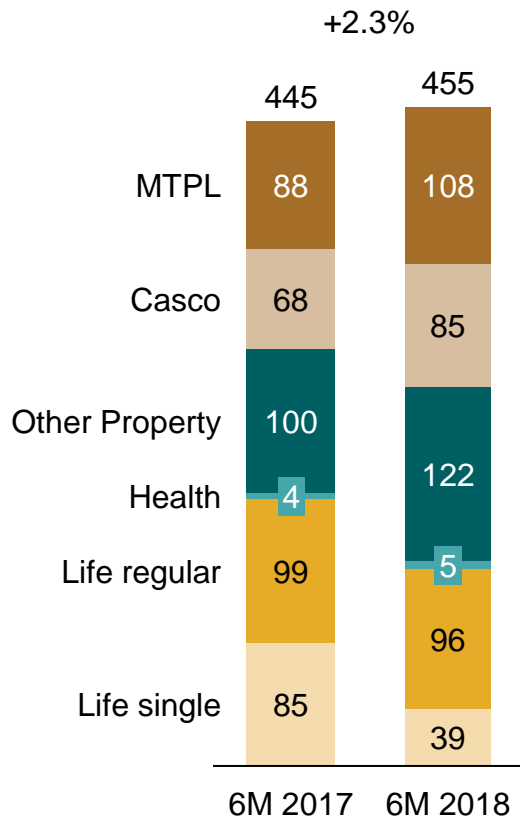
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	401.8	399.2	0.7
Net earned premiums	323.6	322.9	0.2
Financial result	27.0	27.5	-1.9
Other income	1.9	4.3	-55.4
Total income	352.6	354.7	-0.6
Expenses for claims/benefits	-260.5	-266.6	-2.3
Acquisition and admin. expenses	-61.1	-50.2	21.8
Other expenses	-10.9	-12.1	-9.8
Total expenses	-332.5	-328.9	1.1
Result before taxes	20.1	25.9	-22.3
Tax expenses/income	-7.4	-8.6	-13.5
Result of the period	12.6	17.3	-26.8
Claims Ratio	62.8%	63.6%	-0.8%p
Cost Ratio	35.8%	31.6%	4.2%p
Combined Ratio	98.6%	95.2%	3.4%p

- Premium increase in all lines of business, except for life single premium business
- Result before taxes down by €5.8mn due to higher cost ratio and reserve strengthening in Q1 2018
- Half-year CoR below 100%, compared to 100.4% in Q1

POLAND

Double-digit premium growth in non-life and health

GWP development (€mn)



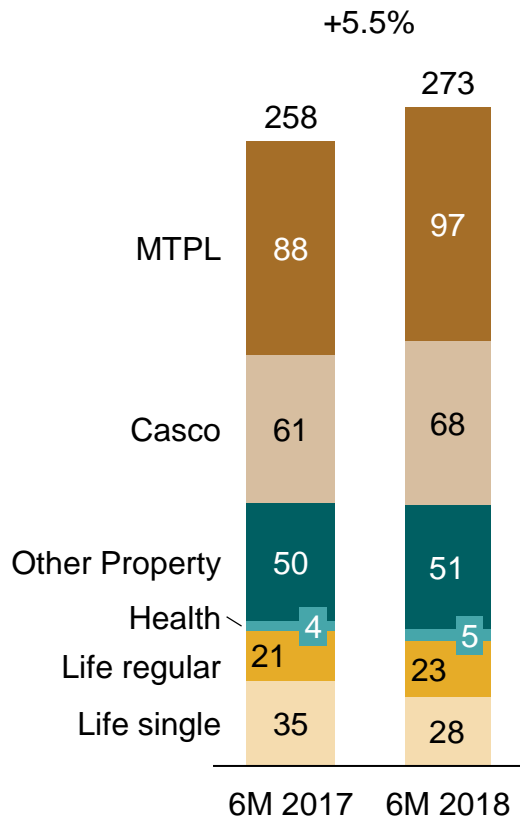
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	455.2	445.0	2.3
Net earned premiums	338.1	358.1	-5.6
Financial result	13.9	16.0	-13.1
Other income	1.9	4.7	-60.1
Total income	353.9	378.8	-6.6
Expenses for claims/benefits	-246.3	-272.5	-9.6
Acquisition and admin. expenses	-74.8	-75.6	-1.0
Other expenses	-11.1	-8.8	26.7
Total expenses	-332.2	-356.9	-6.9
Result before taxes	21.6	22.0	-1.7
Tax expenses/income	-5.0	-4.9	1.2
Result of the period	16.6	17.1	-2.5
Claims Ratio	64.3%	65.3%	-1.1%p
Cost Ratio	29.8%	29.4%	0.4%p
Combined Ratio	94.1%	94.8%	-0.7%p

- Premium growth driven by motor lines of business (+€37mn) and other property (+€22mn) more than offsetting decrease in life lines of business (-€49mn)
- Result before taxes rather stable despite decreased financial result
- CoR improved to 94.1% driven by lower claims ratio

ROMANIA

Goodwill impairment of €50.1mn in Q2 2018

GWP development (€mn)



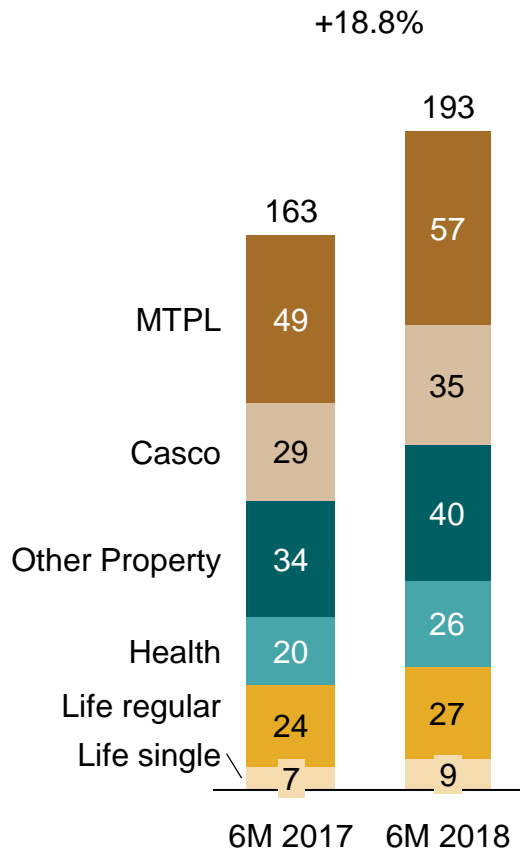
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	272.7	258.5	5.5
Net earned premiums	194.0	188.9	2.7
Financial result	6.3	6.6	-4.1
Other income	5.2	3.4	51.8
Total income	205.5	198.9	3.3
Expenses for claims/benefits	-135.3	-130.8	3.4
Acquisition and admin. expenses	-52.3	-50.6	3.2
Other expenses	-61.0	-11.6	>100
Total expenses	-248.6	-193.1	28.8
Result before taxes	-43.1	5.8	n.a.
Tax expenses/income	-1.5	-1.0	48.4
Result of the period	-44.6	4.8	n.a.
Claims Ratio	66.8%	63.9%	2.9%p
Cost Ratio	31.9%	35.4%	-3.5%p
Combined Ratio	98.6%	99.3%	-0.6%p

- Impairment test during the period triggered by changing market environment; review of planning data and conservative evaluation practice of management led to impairment of €50.1mn shown under other expenses
- Result before taxes of €7.0mn adjusted for impairment
- Deteriorating claims ratio off-set by improved cost ratio

BALTIC STATES

Break-even reached in the first half-year 2018

GWP development (€mn)



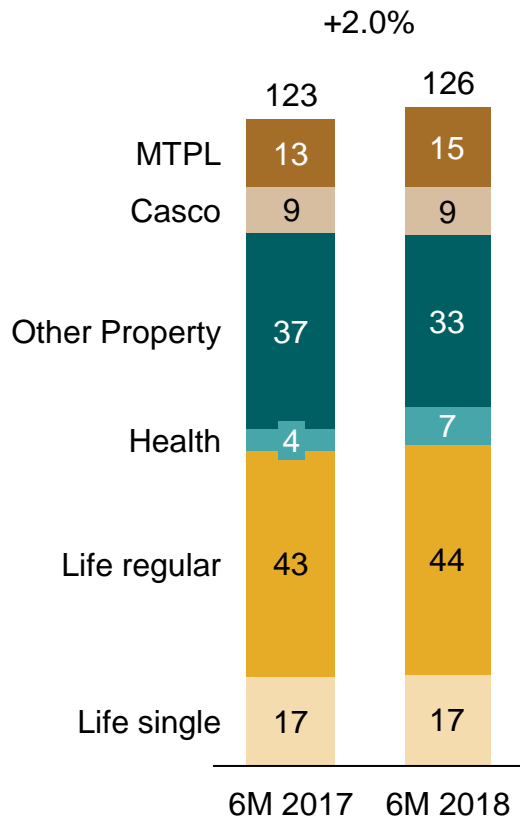
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	193.2	162.7	18.8
Net earned premiums	132.1	120.9	9.3
Financial result	2.7	3.0	-10.9
Other income	0.5	0.5	0.9
Total income	135.4	124.5	8.8
Expenses for claims/benefits	-95.1	-83.6	13.8
Acquisition and admin. expenses	-34.6	-35.5	-2.6
Other expenses	-5.7	-10.0	-43.2
Total expenses	-135.4	-129.1	4.9
Result before taxes	0.0	-4.6	n.a.
Tax expenses/income	-0.6	0.9	n.a.
Result of the period	-0.6	-3.8	-83.6
Claims Ratio	65.9%	63.9%	2.0%p
Cost Ratio	34.9%	40.2%	-5.3%p
Combined Ratio	100.8%	104.2%	-3.3%p

- Strong premium growth in all lines of business
- CoR down to 100.8% driven by significantly improved cost ratios

HUNGARY

Positive top- and bottom-line development

GWP development (€mn)



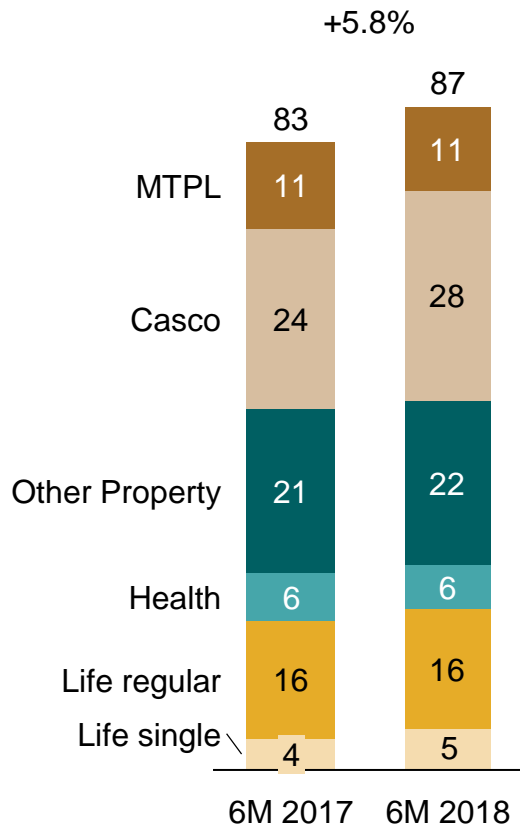
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	125.6	123.1	2.0
Net earned premiums	85.8	78.6	9.1
Financial result	3.3	3.2	3.9
Other income	3.5	0.9	>100
Total income	92.6	82.7	11.9
Expenses for claims/benefits	-65.2	-55.3	17.9
Acquisition and admin. expenses	-19.2	-19.5	-1.4
Other expenses	-5.0	-5.6	-9.1
Total expenses	-89.5	-80.4	11.4
Result before taxes	3.1	2.4	31.2
Tax expenses/income	-0.3	-0.2	30.6
Result of the period	2.8	2.2	31.3
Claims Ratio	59.6%	58.2%	1.4%p
Cost Ratio	40.1%	40.3%	-0.2%p
Combined Ratio	99.7%	98.4%	1.3%p

- Premium growth driven by MTPL and health business
- Last year, result before taxes still impacted by depreciation of insurance portfolios
- Cost ratio reduction could not make up for increase in claims ratio

BULGARIA

Strong top-line growth

GWP development (€mn)



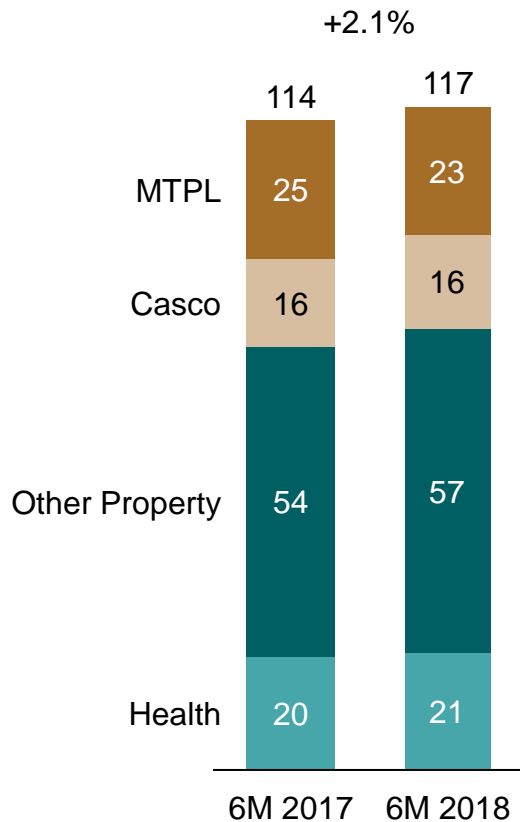
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	87.3	82.5	5.8
Net earned premiums	64.4	56.0	14.9
Financial result	5.1	5.5	-6.6
Other income	0.2	0.3	-27.4
Total income	69.8	61.8	12.8
Expenses for claims/benefits	-37.9	-32.8	15.3
Acquisition and admin. expenses	-22.5	-19.5	15.4
Other expenses	-5.3	-5.2	1.5
Total expenses	-65.7	-57.6	14.1
Result before taxes	4.1	4.3	-4.2
Tax expenses/income	-0.6	-0.4	41.8
Result of the period	3.5	3.9	-8.9
Claims Ratio	54.9%	52.9%	2.0%p
Cost Ratio	42.3%	45.4%	-3.2%p
Combined Ratio	97.2%	98.3%	-1.2%p

- Premium increase driven by Casco
- Result before taxes nearly at same level as last year
- CoR improved to 97.2% due to lower cost ratio

TURKEY/GEORGIA

Developments driven by FX situation in Turkey

GWP development (€mn)



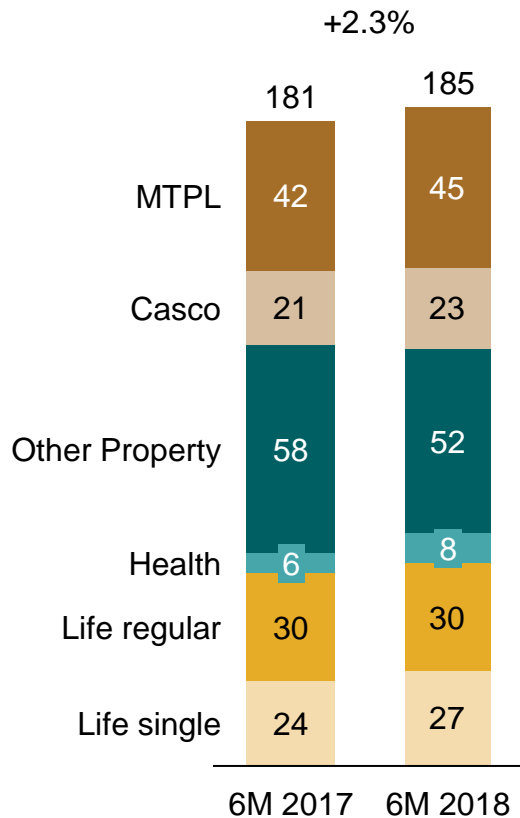
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	116.5	114.1	2.1
Net earned premiums	47.5	50.9	-6.7
Financial result	3.3	4.4	-23.6
Other income	5.4	3.7	45.0
Total income	56.3	59.0	-4.7
Expenses for claims/benefits	-38.5	-41.3	-6.7
Acquisition and admin. expenses	-10.6	-10.6	0.4
Other expenses	-3.9	-2.9	33.0
Total expenses	-53.0	-54.8	-3.2
Result before taxes	3.3	4.3	-23.6
Tax expenses/income	-0.6	-0.8	-20.8
Result of the period	2.6	3.5	-24.2
Claims Ratio	78.9%	80.8%	-1.9%p
Cost Ratio	23.9%	18.2%	5.7%p
Combined Ratio	102.8%	99.1%	3.8%p

- Premiums as well as the result mainly impacted by TRY FX effects
- CoR above 100% driven by cost ratio increases

REMAINING CEE

Strong performance in the first half-year 2018

GWP development (€mn)



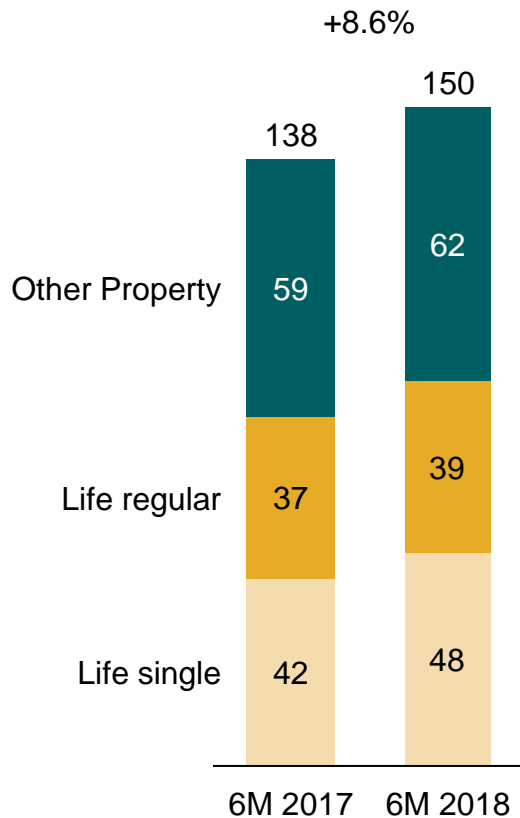
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	185.1	181.0	2.3
Net earned premiums	133.4	121.8	9.5
Financial result	12.5	10.0	26.0
Other income	4.1	6.6	-37.6
Total income	150.0	138.4	8.5
Expenses for claims/benefits	-88.7	-78.5	13.0
Acquisition and admin. expenses	-44.5	-45.1	-1.4
Other expenses	-5.3	-6.4	-16.8
Total expenses	-138.4	-129.9	6.6
Result before taxes	11.6	8.4	37.6
Tax expenses/income	-2.2	-2.1	4.9
Result of the period	9.4	6.3	48.7
Claims Ratio	54.8%	51.1%	3.7%p
Cost Ratio	41.5%	48.0%	-6.6%p
Combined Ratio	96.3%	99.1%	-2.9%p

- Remaining CEE includes Albania (incl. Kosovo), Bosnia & Herzegovina, Croatia, Macedonia, Moldova, Serbia and Ukraine
- Premium increase mainly driven by motor business in the Ukraine and Serbia plus life in Croatia.
- Profit before taxes up €3.2mn due to improved performances in Serbia and in the Ukraine
- CoR down to 96.3% due to improved cost ratio in nearly all markets

OTHER MARKETS

Germany and Liechtenstein

GWP development (€mn)



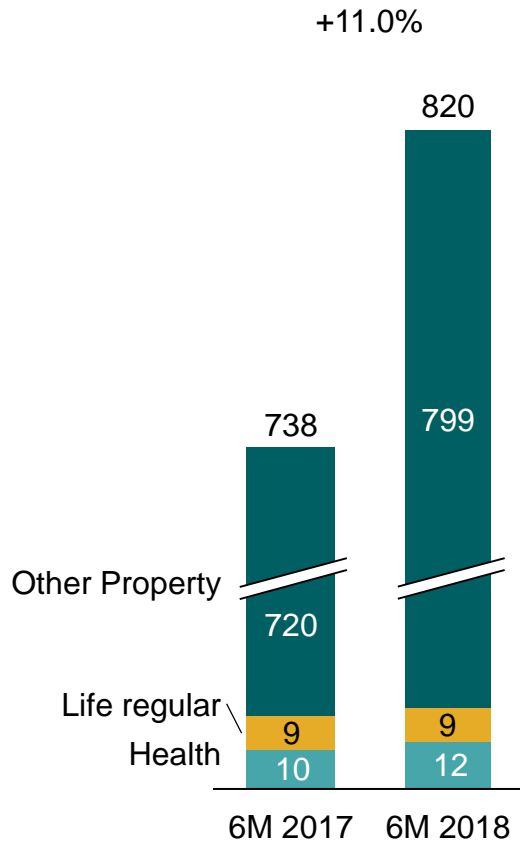
€mn	6M 2018	6M 2017	+/- %
Gross premiums written	149.7	137.9	8.6
Net earned premiums	126.5	115.3	9.7
Financial result	10.1	10.9	-7.1
Other income	1.3	1.1	16.7
Total income	137.9	127.2	8.3
Expenses for claims/benefits	-93.9	-85.0	10.5
Acquisition and admin. expenses	-14.8	-13.9	6.8
Other expenses	-18.8	-16.5	13.7
Total expenses	-127.5	-115.4	10.5
Result before taxes	10.3	11.8	-12.7
Tax expenses/income	-2.5	-2.9	-13.2
Result of the period	7.8	8.9	-12.5
Claims Ratio	60.4%	54.3%	6.1%p
Cost Ratio	26.8%	29.2%	-2.4%p
Combined Ratio	87.2%	83.5%	3.7%p

- Premium increase driven by other property in Germany and life single premium business in Liechtenstein
- Result before taxes down by €1.5mn heavily impacted by storm Friederike in Q1 in Germany
- CoR of 87.2% increased due to higher claims (storm in Germany in Q1)

CENTRAL FUNCTIONS

Substantial improvement driven by financial result and other expenses

GWP development (€mn)



€mn	6M 2018	6M 2017	+/- %
Gross premiums written	819.7	738.2	11.0
Net earned premiums	653.2	600.1	8.9
Financial result ¹	0.4	-17.1	n.a.
Other income	16.8	1.0	>100
Total income	670.3	584.0	14.8
Expenses for claims/benefits	-422.5	-404.7	4.4
Acquisition and admin. expenses	-206.7	-177.7	16.3
Other expenses	-1.6	-15.1	-89.3
Total expenses	-630.7	-597.5	5.6
Result before taxes	39.6	-13.5	n.a.
Tax expenses/income	24.4	-7.2	n.a.
Result of the period	64.0	-20.7	n.a.
Claims Ratio			
Cost Ratio			
Combined Ratio			

- Central Functions include VIG Holding, VIG Re, VIG Fund, the non-profit societies, corporate IT service providers, intermediate holding companies and in Q2 for the first time also Wiener Re, the Serbian reinsurance company
- Premium increase due to Group internal reinsurance in connection with the increased motor business and enlarged external business of VIG Re
- Result before taxes strongly improved driven by fluctuations of the housing societies results and lower IT-expenses

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

KEY DEVELOPMENTS

FINANCIALS & INVESTMENTS

OUTLOOK

APPENDIX 1: SEGMENTS

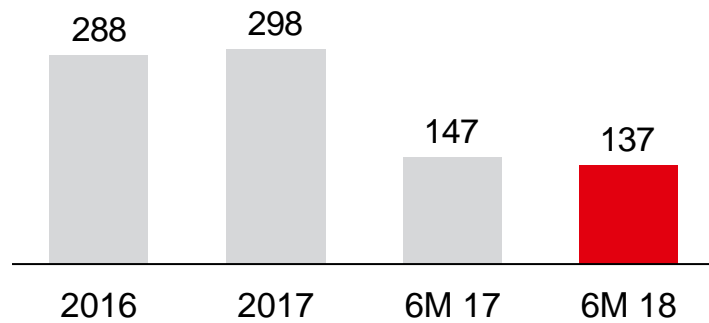
APPENDIX 2: FINANCIALS



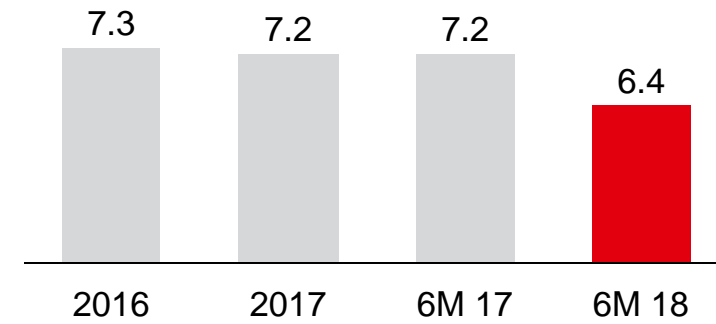
6M 2018 KEY FINANCIALS

Overview of KPIs

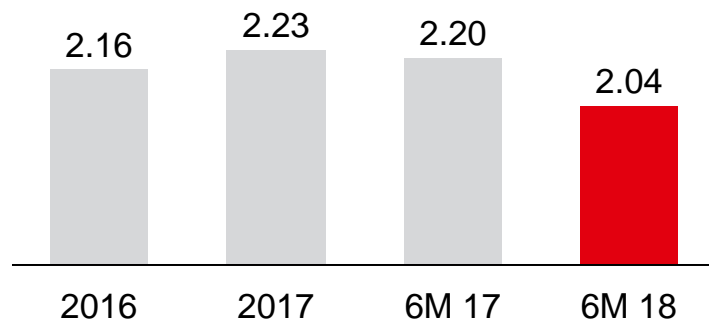
Net result for the period after taxes and non-controlling interest (€mn)



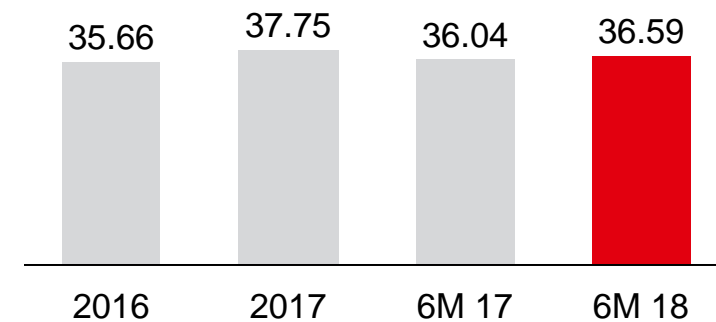
ROE after tax and minorities (%)



EPS¹ (€)



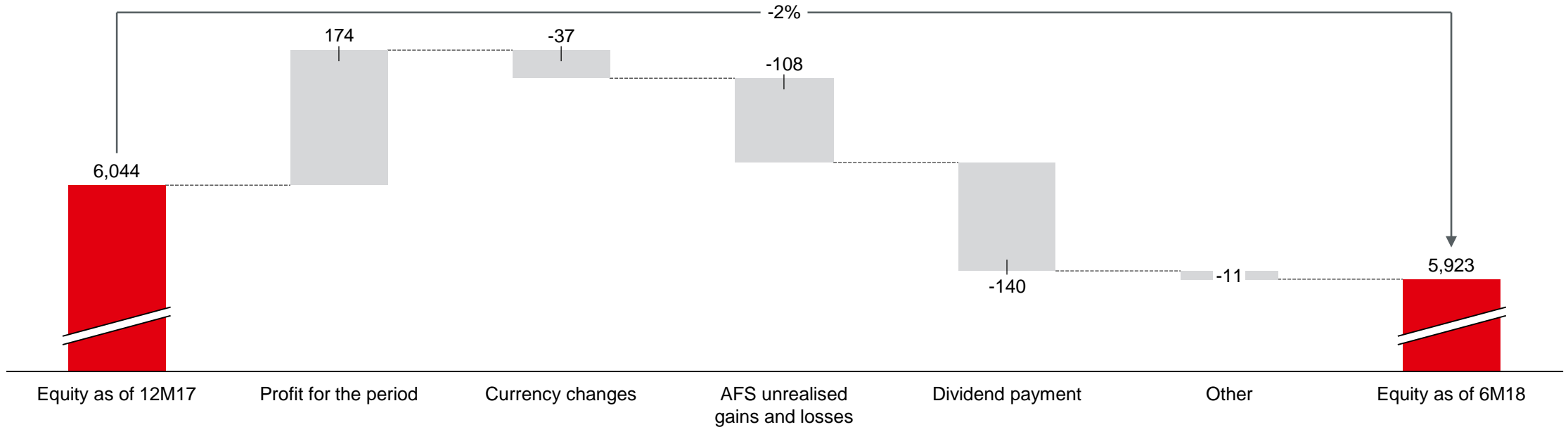
Book value per share (€)



1: EPS net of hybrid interest (6M 2017 and 6M 2018 annualised figures)

EQUITY DEVELOPMENT IN 6M 2018

Change in Group Shareholders' Equity (€mn)





6M 2018 BALANCE SHEET

IFRS (€mn)

€mn	30.06.2018	31.12.2017	+/- %
Intangible assets	1,895	1,971	-3.8
Investments	36,193	35,933	0.7
Unit- and index-linked investments	8,742	9,061	-3.5
Reinsurers' share in underwriting provisions	1,134	1,066	6.3
Receivables	1,666	1,476	12.9
Tax receivables and advance payments out of income tax	274	239	14.4
Deferred tax assets	81	81	0.4
Other assets	406	389	4.2
Cash and cash equivalents	1,204	1,498	-19.6
Total assets	51,594	51,714	-0.2
Shareholders' equity	5,923	6,044	-2.0
thereof minorities (incl. non-profit housing societies)	1,240	1,212	2.3
Subordinated liabilities	1,458	1,459	0.0
Underwriting provisions	30,471	30,168	1.0
Unit- and index-linked technical provisions	8,300	8,613	-3.6
Non-underwriting provisions	746	794	-6.0
Liabilities	4,093	4,032	1.5
Tax liabilities out of income tax	218	202	7.7
Deferred tax liabilities	250	255	-1.9
Other liabilities	135	147	-8.1
Total liabilities and equity	51,594	51,714	-0.2



6M 2018 FINANCIAL RESULT BY SEGMENT (I)

IFRS (€'000)

	Austria			Czech Republic			Slovakia			Poland		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Income												
Current income	355,306	365,902	-2.9	50,239	49,796	0.9	21,722	21,648	0.3	10,759	11,873	-9.4
Income from appreciations	3,616	3,973	-9.0	1,268	4,213	-69.9	580	1,230	-52.8	954	3,922	-75.7
of which reduction in impairment	0	0		0	0		0	0		0	0	
Income from the disposal of investments	44,741	40,653	10.1	22,267	12,762	74.5	5,920	6,094	-2.9	2,633	2,092	25.9
Other income	26,951	24,787	8.7	11,495	5,748	100.0	729	620	17.6	5,691	5,411	5.2
Total Income	430,614	435,315	-1.1	85,269	72,519	17.6	28,951	29,592	-2.2	20,037	23,298	-14.0
Expenses												
Depreciation of investments	23,865	25,874	-7.8	4,078	3,125	30.5	1,137	1,417	-19.8	3,640	902	>100
Thereof impairment of investments	1,913	1,194	60.2	0	0		0	0		0	274	n.a.
Exchange rate changes	103	-14	n.a.	-6,299	13,623	n.a.	-6	18	n.a.	-2,288	2,246	n.a.
Losses from the disposal of investments	5,104	2,539	>100	14,158	2,255	>100	281	65	>100	475	376	26.3
Interest expenses	28,106	23,758	18.3	2,148	1,315	63.3	60	59	1.7	1,986	1,957	1.5
Other expenses	36,701	33,633	9.1	15,844	5,037	>100	483	520	-7.1	2,306	1,793	28.6
Total Expenses	93,879	85,790	9.4	29,929	25,355	18.0	1,955	2,079	-6.0	6,119	7,274	-15.9
Financial Result (excl. at equity)	336,735	349,525	-3.7	55,340	47,164	17.3	26,996	27,513	-1.9	13,918	16,024	-13.1
Result from at equity cons. companies	32,950	20,796	58.4	1,161	1,005	15.5	0	0	0	0	0	0



6M 2018 FINANCIAL RESULT BY SEGMENT (II)

IFRS (€'000)

	Romania			Baltic states			Hungary			Bulgaria		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Income												
Current income	9,223	7,558	22.0	3,508	3,447	1.8	2,713	2,767	-2.0	2,133	1,964	8.6
Income from appreciations	2	102	-98.0	154	763	-79.8	0	0		130	477	-72.7
of which reduction in impairment	0	0		0	0		0	0		0	0	
Income from the disposal of investments	398	1,456	-72.7	349	30	>100	99	594	-83.3	637	1,017	-37.4
Other income	385	424	-9.2	52	17	>100	1,249	969	28.9	9,785	9,785	0.0
Total Income	10,008	9,540	4.9	4,063	4,257	-4.6	4,061	4,330	-6.2	12,685	13,243	-4.2
Expenses												
Depreciation of investments	844	685	23.2	521	776	-32.9	168	0	>100	873	781	11.8
Thereof impairment of investments	0	44	n.a.	0	0		159	0	>100	0	0	
Exchange rate changes	-89	51	n.a.	30	-78	n.a.	78	107	-27.1	8	341	-97.7
Losses from the disposal of investments	11	6	83.3	232	81	>100	51	291	-82.5	279	263	6.1
Interest expenses	1,798	1,252	43.6	200	112	78.6	30	243	-87.7	178	175	1.7
Other expenses	1,134	966	17.4	372	327	13.8	434	513	-15.4	6,244	6,222	0.4
Total Expenses	3,698	2,960	24.9	1,355	1,218	11.2	761	1,154	-34.1	7,582	7,782	-2.6
Financial Result (excl. at equity)	6,310	6,580	-4.1	2,708	3,039	-12.1	3,300	3,176	3.9	5,103	5,461	-24.9
Result from at equity cons. companies	0	0	0	0	0	0	0	0	0	0	0	0



6M 2018 FINANCIAL RESULT BY SEGMENT (III)

IFRS (€'000)

Income	Turkey / Georgia			Remaining CEE			Other Markets		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Current income	4,951	4,753	4.2	17,674	17,305	2.1	10,290	10,331	-0.4
Income from appreciations	197	843	-76.6	33	670	-95.1	12	16	-25.0
of which reduction in impairment	113	0	>100	14	620	-97.7	12	0	>100
Income from the disposal of investments	109	63	73.0	2,061	2,512	-18.0	683	1,142	-40.2
Other income	853	729	17.0	529	527	0.4	121	195	-37.9
Total Income	6,110	6,388	-4.4	20,297	21,014	-3.4	11,106	11,684	-4.9
Expenses									
Depreciation of investments	600	682	-12.0	560	939	-40.4	353	243	45.3
Thereof impairment of investments	0	0		8	379	-97.9	97	0	>100
Exchange rate changes	438	85	>100	5,941	8,621	-31.1	2	0	>100
Losses from the disposal of investments	380	49	>100	11	176	-93.8	54	62	-12.9
Interest expenses	852	600	42.0	241	322	-25.2	145	134	8.2
Other expenses	501	602	-16.8	999	1,000	-0.1	456	372	22.6
Total Expenses	2,771	2,018	37.3	7,752	11,058	-29.9	1,010	811	24.5
Financial Result (excl. at equity)	3,339	4,370	-23.6	12,545	9,956	26.0	10,096	10,873	-7.1
Result from at equity cons. companies	0	0	0	0	0	0	0	0	0



6M 2018 FINANCIAL RESULT BY SEGMENT (IV)

IFRS (€'000)

Income	Central Functions			Consolidation			Total		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Current income	190,017	174,902	8.6	-31,409	-27,981	12.3	647,126	644,265	0.4
Income from appreciations	114	132	-13.6	0	0		7,060	16,341	-56.8
of which reduction in impairment	0	0		0	0		139	620	-77.6
Income from the disposal of investments	10,285	6,010	71.1	0	0		90,182	74,425	21.2
Other income	1,339	2,021	-33.7	0	-452	n.a.	59,179	50,781	16.5
Total Income	201,755	183,065	10.2	-31,409	-28,433	10.5	803,547	785,812	2.3
Expenses									
Depreciation of investments	58,720	62,049	-5.4	0	0		95,359	97,473	-2.2
Thereof impairment of investments	0	6,000	n.a.	0	0		2,177	7,891	-72.4
Exchange rate changes	16,280	-11,666	n.a.	0	0		14,198	13,334	6.5
Losses from the disposal of investments	1,970	1,247	58.0	0	0		23,006	7,410	>100
Interest expenses	57,420	56,292	2.0	-31,828	-28,419	12.0	61,336	57,800	6.1
Other expenses	67,973	93,192	-27.1	0	0		133,447	144,177	-7.4
Total Expenses	202,363	201,114	0.6	-31,828	-28,419	12.0	327,346	320,194	2.2
Financial Result (excl. at equity)	-608	-18,049	-96.6	419	-14	n.a.	476,201	465,618	2.3
Result from at equity cons. companies	962	936	2.7	0	0	0	35,073	22,737	54.3



6M 2018 DEVELOPMENT FOR P&C BUSINESS ACCORDING TO VAG (AUSTRIAN INSURANCE SUPERVISION ACT)

IFRS (€mn)

€mn	6M 2018	6M 2017	+/- %
Gross direct premiums written	2,995.35	2,811.79	6.5
Gross direct ¹	292.86	235.44	24.4
Underwriting result	226.78	169.37	33.9
Financial result	66.08	66.07	0.0
Direct reinsurance cessions	-96.78	-56.58	71.1
Operating result for direct business	196.08	178.86	9.6
Gross indirect premiums written	114.62	91.65	25.1
Gross indirect	-6.827	-31.21	-78.1
Indirect reinsurance cessions	-36.09	-14.22	>100
Operating result for indirect business	-42.91	-45.42	-5.5
Operating result for direct and indirect retention	153.16	133.44	14.8
Other non-underwriting income and expenses	-13.13	-23.89	-45.1
Expenses for profit-related premium refunds	0.00	0.00	
Result before taxes	140.04	109.55	27.8
Tax expenses/income	-15.61	-31.94	-51.1
Result of the period	124.43	77.62	60.3

1: Gross direct total of €537.7mn (6M 2017: €429.3mn) includes commissions of €639.4mn (6M 2017: €604.4mn) for direct insurance business.



6M 2018 DEVELOPMENT FOR LIFE BUSINESS ACCORDING TO VAG (AUSTRIAN INSURANCE SUPERVISION ACT)

IFRS (€mn)

€mn	6M 2018	6M 2017	+/- %
Gross direct premiums written	1,777.87	1,823.89	-2.5
Gross direct	224.96	172.00	30.8
Underwriting result	0.00	0.00	
Financial result	0.00	0.00	
Direct reinsurance cessions	-8.29	-8.18	1.2
Operating result for direct business	216.68	163.82	32.3
Gross indirect premiums written	10.32	8.70	18.6
Gross indirect	1.66	2.08	-20.4
Indirect reinsurance cessions	-0.36	-0.94	-62.1
Operating result for indirect business	1.30	1.14	13.9
Operating result for direct and indirect retention	217.98	164.96	32.1
Other non-underwriting income and expenses	-20.55	1.41	n.a.
Expenses for profit-related premium refunds	-124.52	-77.09	61.5
Result before taxes	72.91	89.29	-18.3
Tax expenses/income	-39.71	-12.24	>100
Result of the period	33.19	77.04	-56.9



6M 2018 DEVELOPMENT FOR HEALTH BUSINESS ACCORDING TO VAG (AUSTRIAN INSURANCE SUPERVISION ACT)

IFRS (€mn)

€mn	6M 2018	6M 2017	+/- %
Gross direct premiums written ¹	252.06	236.36	6.6
Gross direct	19.87	21.81	-8.9
Underwriting result	0.00	0.00	
Financial result	0.00	0.00	
Direct reinsurance cessions	-0.01	-0.11	-91.5
Operating result for direct business	19.86	21.70	-8.5
Gross indirect premiums written	0.05	0.05	0.0
Gross indirect	0.04	0.04	10.0
Indirect reinsurance cessions	0.00	0.00	
Operating result for indirect business	0.04	0.04	10.0
Operating result for direct and indirect retention	19.91	21.74	-8.4
Other non-underwriting income and expenses	-0.10	-0.04	>100
Expenses for profit-related premium refunds	0.00	0.00	
Result before taxes	19.81	21.70	-8.7
Tax expenses/income	-3.74	-4.11	-9.1
Result of the period	16.07	17.59	-8.7

1: Premiums from companies with separate health segments.



6M 2018 PREMIUMS BY BUSINESS LINES AND COUNTRY (I)

IFRS (€mn)

	MTPL			Casco			Other property		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Austria	188.1	183.0	2.8	162.5	157.9	2.9	822.1	809.9	1.5
Czech Republic	149.4	141.8	5.3	123.5	116.3	6.2	264.4	242.7	8.9
Slovakia	79.5	75.7	5.0	55.0	53.3	3.3	64.1	60.3	6.3
Poland	108.1	88.2	22.5	85.0	68.4	24.3	121.6	100.0	21.5
Romania	97.3	88.4	10.1	67.8	61.2	10.9	51.1	49.5	3.2
Baltic states	57.1	49.4	15.7	35.1	28.7	22.2	39.7	34.1	16.3
Hungary	15.1	12.8	18.3	9.4	8.8	6.0	32.6	37.2	-12.3
Bulgaria	11.1	11.3	-1.3	27.6	23.8	16.0	21.8	21.5	1.6
Turkey/Georgia	22.7	24.5	-7.4	16.4	15.5	6.0	56.9	54.3	4.7
<i>Georgia</i>	0.9	0.4	>100	2.9	3.9	-25.7	6.2	5.7	9.3
<i>Turkey</i>	21.8	24.1	-9.6	13.5	11.6	16.7	50.6	48.6	4.1
Remaining CEE	44.9	41.7	7.7	23.0	21.4	7.7	51.8	58.0	-10.6
<i>Albania incl. Kosovo</i>	12.1	11.4	6.2	0.9	0.8	18.6	3.6	4.3	-15.8
<i>Bosnia & Herzegovina</i>	1.9	2.3	-16.2	0.6	0.6	2.9	4.5	4.5	0.2
<i>Croatia</i>	6.0	7.0	-14.1	2.7	2.9	-6.2	15.2	11.3	35.0
<i>Macedonia</i>	5.7	5.5	3.8	0.9	0.9	-1.4	7.8	7.9	-1.6
<i>Moldova</i>	1.7	1.8	-6.6	1.4	1.5	-1.3	1.1	1.2	-5.9
<i>Serbia</i>	5.8	4.1	43.5	6.4	4.9	31.6	15.6	25.0	-37.6
<i>Ukraine</i>	11.7	9.7	20.7	10.0	9.8	1.5	4.0	3.8	5.1
Other Markets	0.0	0.0		0.0	0.0		62.2	58.7	5.9
<i>Germany</i>	0.0	0.0		0.0	0.0		62.2	58.7	5.9
<i>Liechtenstein</i>	0.0	0.0		0.0	0.0		0.0	0.0	



6M 2018 PREMIUMS BY BUSINESS LINES AND COUNTRY (II)

IFRS (€mn)

	Life regular			Life single			Health		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %
Austria	643.5	647.8	-0.7	144.3	166.6	-13.4	209.6	201.7	3.9
Czech Republic	305.8	279.0	9.6	31.6	35.9	-11.9	6.9	6.5	5.8
Slovakia	85.5	83.4	2.5	112.5	121.8	-7.7	5.2	4.6	12.7
Poland	96.0	99.5	-3.5	39.2	84.7	-53.7	5.3	4.2	26.9
Romania	23.5	20.9	12.4	27.9	34.8	-19.9	5.1	3.7	38.3
Baltic states	26.7	24.0	11.7	8.8	6.7	32.0	25.8	19.9	29.8
Hungary	43.9	43.2	1.6	17.4	16.7	4.0	7.2	4.4	64.7
Bulgaria	15.7	15.5	1.0	5.4	4.0	34.9	5.7	6.5	-11.4
Turkey/Georgia	0.0	0.0		0.0	0.0		20.5	19.8	3.6
<i>Georgia</i>	0.0	0.0		0.0	0.0		17.2	17.8	-3.0
<i>Turkey</i>	0.0	0.0		0.0	0.0		3.3	2.1	61.1
Remaining CEE	30.5	30.3	0.4	26.6	23.5	12.9	8.3	6.0	37.6
<i>Albania incl. Kosovo</i>	0.0	0.0		0.0	0.0		1.6	1.4	17.7
<i>Bosnia & Herzegovina</i>	0.8	0.7	10.4	0.3	0.9	-73.5	0.0	0.0	>100
<i>Croatia</i>	14.8	15.9	-7.0	24.3	16.4	48.3	1.2	0.9	42.3
<i>Macedonia</i>	0.0	0.0		0.0	0.0		0.0	0.0	>100
<i>Moldova</i>	0.0	0.0		0.0	0.0		0.3	0.2	18.6
<i>Serbia</i>	14.0	12.9	8.6	1.9	6.1	-68.3	2.3	1.5	47.7
<i>Ukraine</i>	0.9	0.8	5.7	0.1	0.1	-13.2	2.9	2.1	41.3
Other Markets	39.1	36.8	6.4	48.4	42.4	14.2	0.0	0.0	
<i>Germany</i>	35.0	33.0	6.2	9.4	6.5	44.3	0.0	0.0	
<i>Liechtenstein</i>	4.1	3.8	8.0	39.0	35.9	8.7	0.0	0.0	



6M 2018 COUNTRY OVERVIEW GWP / PBT / COMBINED RATIO

IFRS (€mn)

	GWP Total			Result before taxes			Combined Ratio net		
	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %	6M 2018	6M 2017	+/- %p
Austria	2,170.0	2,167.0	0.1	76.7	77.5	-1.1	95.3%	95.8%	-0.5
Czech Republic	881.7	822.2	7.2	84.9	76.6	10.8	94.6%	96.5%	-1.8
Slovakia	401.8	399.2	0.7	20.1	25.9	-22.3	98.6%	95.2%	3.4
Poland	455.2	445.0	2.3	21.6	22.0	-1.7	94.1%	94.8%	-0.7
Romania	272.7	258.5	5.5	-43.1	5.8	n.a.	98.6%	99.3%	-0.6
Baltic states	193.2	162.7	18.8	0.0	-4.6	n.a.	100.8%	104.2%	-3.3
Hungary	125.6	123.1	2.0	3.1	2.4	31.2	99.7%	98.4%	1.3
Bulgaria	87.3	82.5	5.8	4.1	4.3	-4.2	97.2%	98.3%	-1.2
Turkey/Georgia	116.5	114.1	2.1	3.3	4.3	-23.6	102.8%	99.1%	3.8
<i>Georgia</i>	27.3	27.8	-1.9	0.8	1.3	-40.8	70.4%	80.6%	-10.2
<i>Turkey</i>	89.2	86.4	3.3	2.5	3.0	-16.0	108.1%	102.3%	5.8
Remaining CEE	185.1	181.0	2.3	11.6	8.4	37.6	96.3%	99.1%	-2.9
<i>Albania incl. Kosovo</i>	18.2	17.8	2.4	1.2	1.0	12.9	92.9%	90.4%	2.4
<i>Bosnia & Herzegovina</i>	8.0	9.0	-10.4	0.1	-0.2	n.a.	103.4%	106.6%	-3.2
<i>Croatia</i>	64.3	54.3	18.3	3.9	4.3	-10.5	99.3%	99.0%	0.3
<i>Macedonia</i>	14.4	14.3	0.5	1.9	1.5	24.5	79.9%	81.2%	-1.3
<i>Moldova</i>	4.6	4.7	-3.6	0.4	0.0	>100	93.0%	108.2%	-15.2
<i>Serbia</i>	46.1	54.5	-15.4	3.3	1.3	>100	97.1%	103.0%	-5.9
<i>Ukraine</i>	29.5	26.3	12.3	0.8	0.4	>100	100.0%	104.2%	-4.2
Other Markets	149.7	137.9	8.6	10.3	11.8	-12.7	87.2%	83.5%	3.7
<i>Germany</i>	106.6	98.2	8.6	10.3	11.8	-12.8	87.2%	83.5%	3.7
<i>Liechtenstein</i>	43.1	39.7	8.6	0.1	0.1	15.5	0.0%	0.0%	0.0



6M 2018 EXCHANGE RATES

Balance Sheet: period-end exchange rate / P&L: average exchange rate

Country	Currency	2018		2017	
		Balance Sheet EUR	P&L EUR	Balance Sheet EUR	P&L EUR
Albania	EUR/ALL	125.9300	129.9487	132.5900	135.1016
Belarus	EUR/BYN	2.3142	2.4076	2.2088	2.0517
Bosnia & Herzegovina	EUR/BAM	1.9558	1.9558	1.9558	1.9558
Bulgaria	EUR/BGN	1.9558	1.9558	1.9558	1.9558
Croatia	EUR/HRK	7.3860	7.4178	7.4103	7.4486
Czech Republic	EUR/CZK	26.0200	25.5005	26.1970	26.7841
Georgia	EUR/GEL	2.8537	2.9823	2.7444	2.7180
Hungary	EUR/HUF	329.7700	314.1128	308.9700	309.4213
Liechtenstein	EUR/CHF	1.1569	1.1697	1.0930	1.0766
Macedonia	EUR/MKD	61.4939	61.5293	61.7033	61.6019
Moldova	EUR/MDL	19.5261	20.2245	20.7060	20.9167
Poland	EUR/PLN	4.3732	4.2207	4.2259	4.2690
Romania	EUR/RON	4.6631	4.6543	4.5523	4.5370
Serbia	EUR/RSD	118.0676	118.3028	120.8486	123.4005
Turkey	EUR/TRY	5.3385	4.1206	4.0134	3.9391
Ukraine	EUR/UAH	30.5680	30.0753	29.7868	28.9731



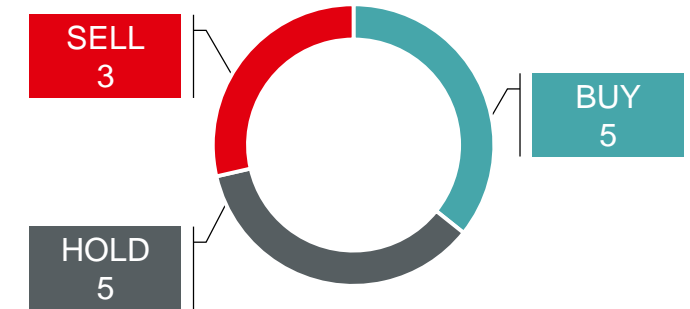
VIG SHARE (I)

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

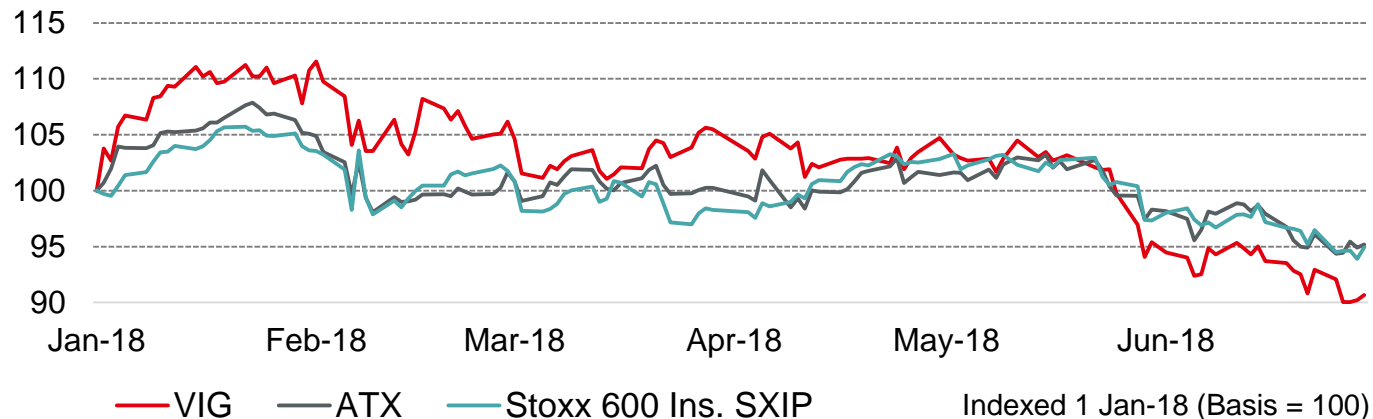
General information

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

Current analyst recommendation split



VIG compared to ATX and Stoxx Europe 600 Ins.

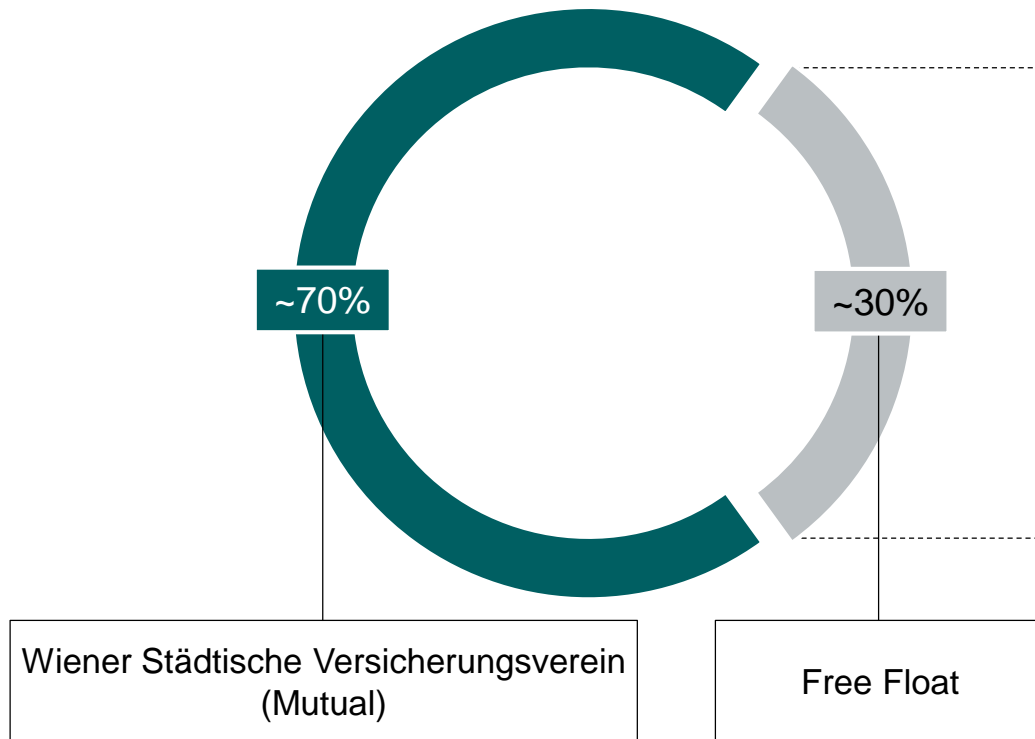


Share price development 6M 2018

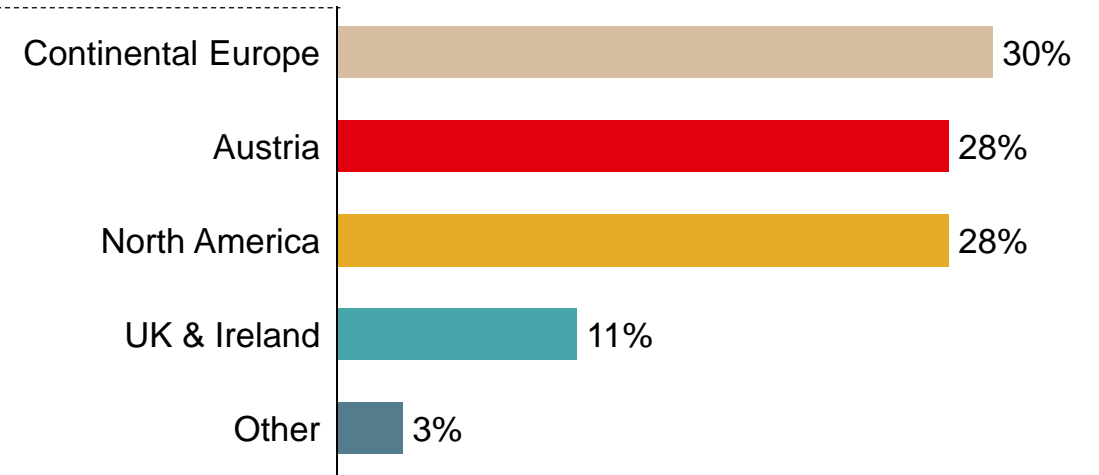
High	EUR	28.740
Low	EUR	23.200
Price as of 29 June	EUR	23.360
Market cap.	EUR	2.99bn
Share performance (excl. dividends)	%	-9.3

VIG SHARE (II)

Shareholder structure



Free float split by region¹



¹ Split of identified shares, May 2018 (Source: CMi2i)

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Financial calendar 2018*

Date	Event
22 Mar. 2018	Preliminary results for the financial year 2017
18 Apr. 2018	Results and Annual Report for the year 2017
15 May 2018	Record date Annual General Meeting
23 May 2018	Results for the first quarter 2018
25 May 2018	Annual General Meeting
28 May 2018	Ex-dividend-day
29 May 2018	Record date dividend
30 May 2018	Dividend payment day
28 Aug. 2018	Results for the first half-year 2018
28 Nov. 2018	Results for the first three quarters 2018

* Preliminary planning

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