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VIG / C-QUADRAT receives licence for investment fund company in Poland Start of asset management activities with investment funds

VIG / C-QUADRAT TFI S.A., a joint venture of Vienna Insurance Group (VIG) and C-Quadrat Investment Group, has received approval from the Polish Financial Supervisory Authority and launches with the offer of open-end investment funds and savings products, with an emphasis on comprehensiveness and modern solutions in Poland.

On 20th August 2021 VIG / C-QUADRAT TFI S.A. has been authorised by the Polish Financial Supervisory Commission (KNF) to carry out the activities of setting up and managing investment funds, including brokering the sale and redemption of units, representing them against third parties and asset management services.

The Warsaw-based company was established in May 2020 as a joint venture between Vienna Insurance Group and C-Quadrat Investment Group. In the first stage of development, the company was built from scratch including its team, product offer and operational part. Having obtained its licence, the company is now about to launch its first fund and asset management service and start of full-scale operations. In the first period, VIG / C-QUADRAT will offer its customers investment funds under two umbrellas. The available product range will include both funds with conservative investment policies and those based on equity markets and foreign funds.

Harald Riener, Chairman of the Supervisory Board of VIG / C-QUADRAT TFI S.A. and Member of the Management Board of Vienna Insurance Group emphasizes: *"Poland is our third largest market and is one of the top 5 markets in our current "VIG 25" strategy programme with above-average growth, from which we want to profit with further innovative customer solutions. The new investment fund company therefore fits very well with the VIG Group's current strategy in Poland. Our customers are increasingly looking for investment and savings products. The new fund company, thanks to interesting and modern investment products, will allow to meet these needs."*

Andreas Wimmer, Member of the Management Board of C-Quadrat Investment Group and Vice Chairman of the Supervisory Board of VIG / C-QUADRAT, comments on the KNF decision: *"C-Quadrat Group's many years of experience in the areas of sustainability, ESG and impact investments, as well as in quantitative asset management, will enable the new company to offer Polish investors new and innovative investment products. We are excited to be able to start operationally now!"*

The shareholders of VIG / C-QUADRAT are the VIG Group companies in Poland (Compensa, InterRisk, Wiener and Vienna Life) and the largest Austrian private asset manager C-Quadrat Investment Group. In total, the VIG Group owns 51% of the shares of the newly formed company and the C-Quadrat Investment Group 49%.

Vienna Insurance Group has been represented in Poland since 1998 and is the fourth largest insurance group with a market share of 8.5%. The five Polish insurance companies in the VIG Group generated a premium volume of approximately EUR 1.2 billion in 2020, making them the third-largest market for the VIG Group after Austria and the Czech Republic.

Vienna Insurance Group (Wiener Versicherung Gruppe) is the leading insurance group in Austria and Central and Eastern Europe (CEE). Around 50 insurance companies in 30 countries form a Group with a long-standing tradition, strong brands and close customer relations. The more than 25,000 employees in the Vienna Insurance Group (Wiener Versicherung Gruppe) take care of the day-to-day needs of more than 22 million customers. VIIG shares have been listed on the Vienna Stock Exchange since 1994. The company has an A+ rating with stable outlook by the internationally recognised rating agency Standard & Poor's. That is the best rating of all companies in the ATX, the leading index of the Vienna Stock Exchange. Vienna Insurance Group (Wiener Versicherung Gruppe) cooperates closely with the Erste Group, the largest retail bank in Central and Eastern Europe.

C-Quadrat Investment Group CQ Investment Group is a group of asset management companies with a strong focus on quantitative strategies as well as ESG and impact investing. Additional business areas are Private Debt and Alternative Investments. The CQ Investment Group is also building a track record in the pension fund industry. Founded in Vienna in 1991, CQ Investment Group is active in 21 different countries. The financial products and services of CQ Investment Group are distributed to institutional clients and through wholesale channels in the various markets. For 30 years now, the investment products of the companies of the C-Quadrat Investment Group have been among the best in their respective investment categories and have received numerous awards.

Disclaimer

This press release contains forward-looking statements that concern future developments in Vienna Insurance Group (Wiener Versicherung Gruppe). These statements are based on current assumptions and forecasts made by the management of Vienna Insurance Group (Wiener Versicherung Gruppe). Changes in general economic developments, future market conditions, capital markets and other circumstances could result in actual events or results differing significantly from these forward-looking statements. The Vienna Insurance Group AG Wiener Versicherung Gruppe assumes no obligation to update these forward-looking statements or modify them based on future events or developments.

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