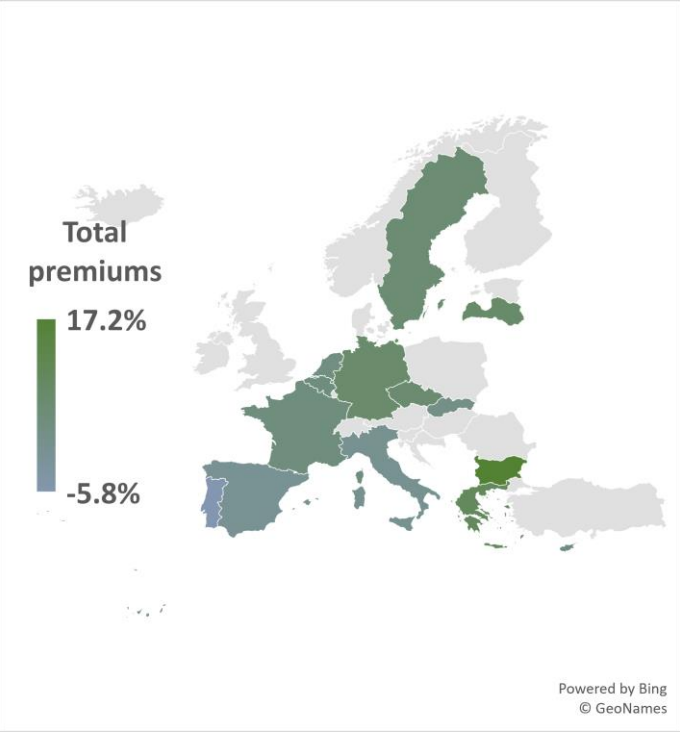
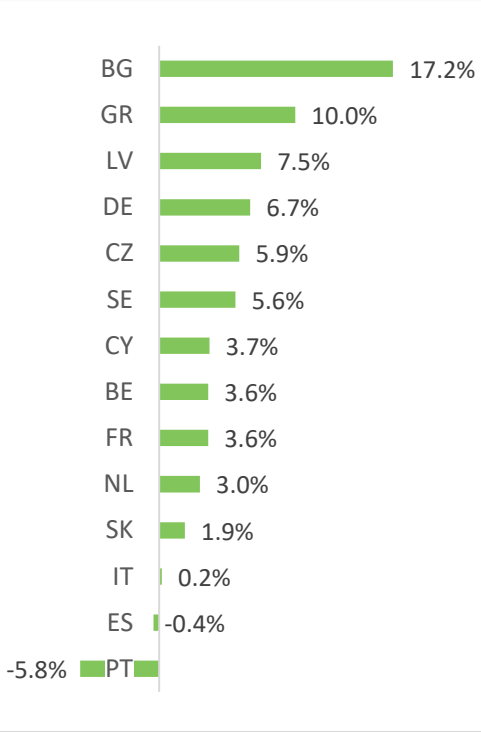
2019 figures: CY, CZ, DE, ES, LV, PT, GR (Jan-Nov) Q4-2019 figures: BE, SE (investment: Q3) Q3-2019 figures: BG, IT, NL, NO, SK





Total premiums (2019)

Positive growth in most countries, except ES and PT.

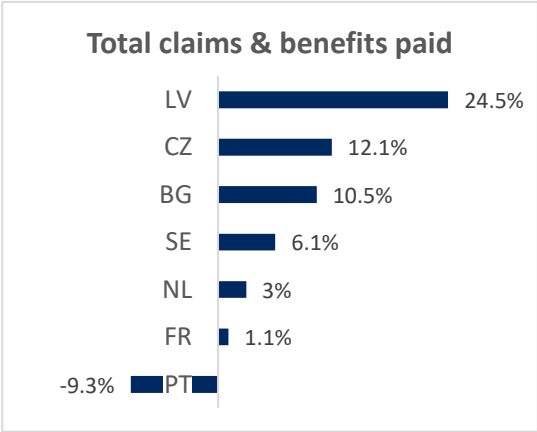
Fairly even growth across LoBs: BE, CZ, FR, SE

Growth mainly driven by P&C and health: BG, CY (especially motor and health), NL, SK

Growth mainly driven by life: DE (especially single premiums), GR, LV

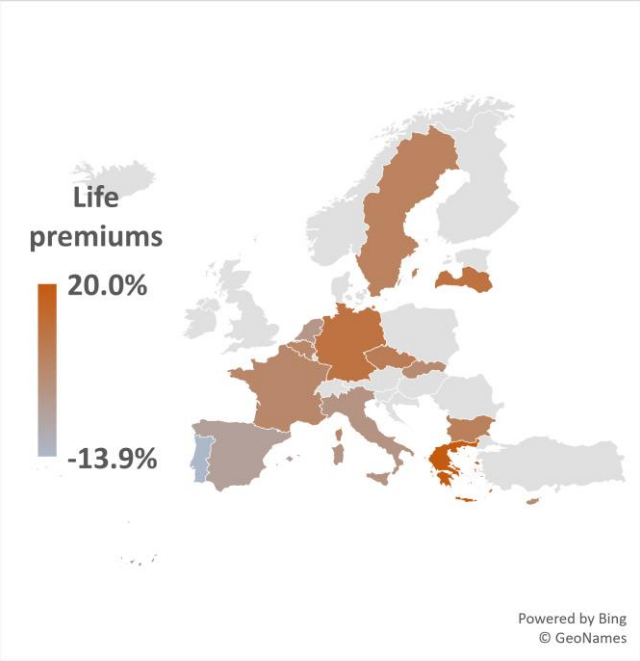
ES: mixed development between life (-5.1%), health (4.8%) and P&C (3.0%). (also mixed but overall positive: **IT**: life -0.8%, non-life: 3.6%; **NL**: -2% in life, +6% in P&C, 4% in health)

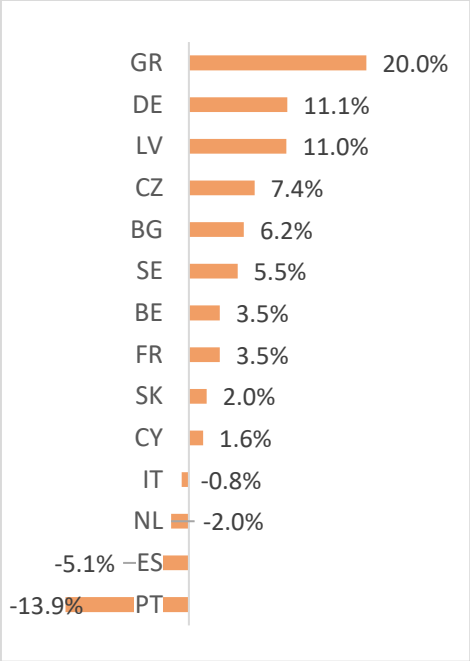
PT: market unable to sustain the strong growth (9.6%) in 2018 of which life: +15.6%. (but the overall 2019 result is still 3.3% higher than the 2017 result)

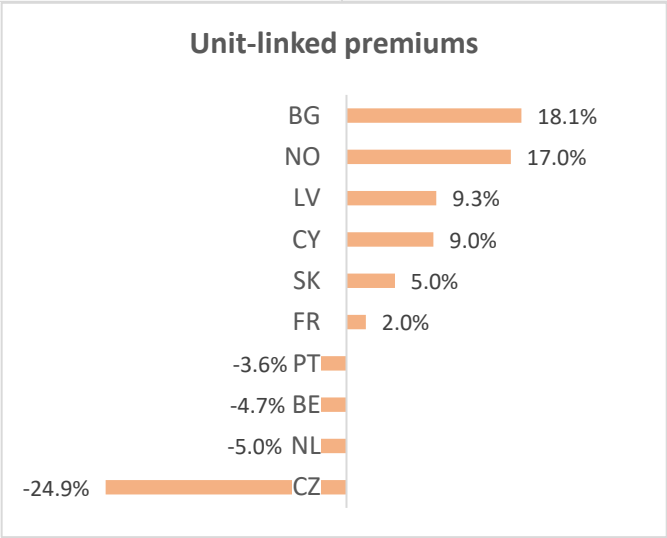


Total claims & benefits paid (2019)

LV: A record-high claim, the highest in the Baltic countries up to now, was paid out in property insurance for a massive fire in an IT plant.







Life premiums (2019)

BE: - occupational pension products increased due to restructuring of a large company; personal pension products continued to be attractive
- guaranteed products were more attractive than unit-linked.

CZ: single premiums +25.6%
unit-linked products are becoming less popular

DE: very strong growth because of the development of hybrid forms of single premiums (guaranteed + unit-linked), especially high demand from people aged 55-65

ES: decrease due to 1) low interest rates; 2) new mortality tables

FR: an all-time peak of life premiums (increase in average income, more people are putting money in life insurance products)

GR: strong growth esp. thanks to group pension products, traditional life insurance and life insurance linked to investments

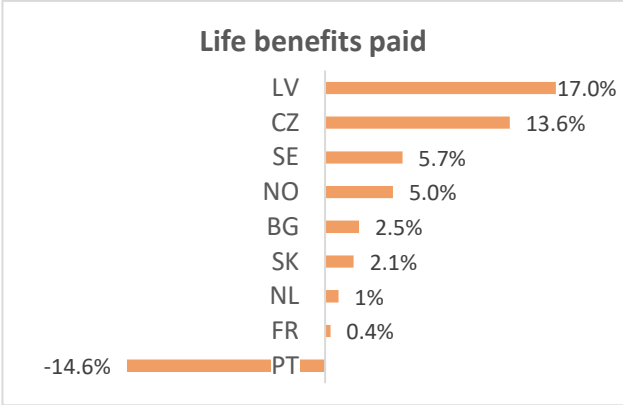
IT: guaranteed products increased while unit-linked decreased.

LV: 2018 tax reform drove down life premiums, which now recover in 2019 (mainly through unit-linked).

NL: loss of pension business to the Premium Pensions Institutes; low interest rates, less tax benefits and competition.

NO: shift from DB to DC schemes, tax stimulus for individual pensions, and individual endowments.

PT: high percentage of guaranteed products in the low interest rates environment made it difficult to sustain growth

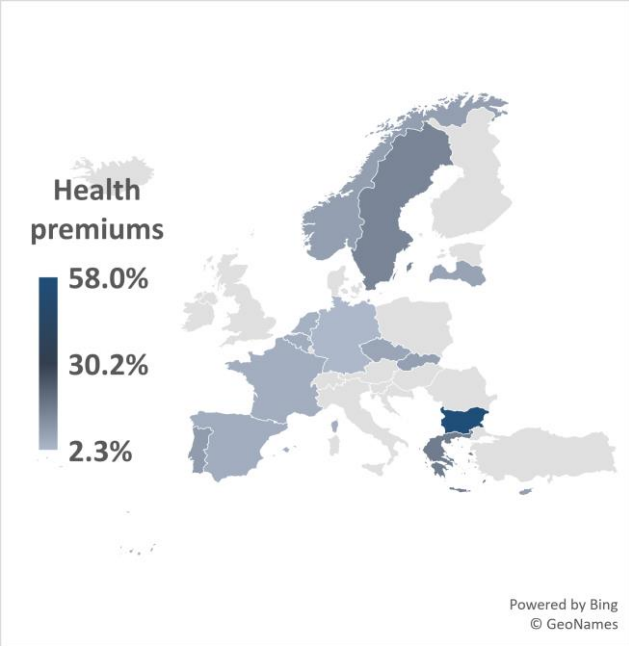


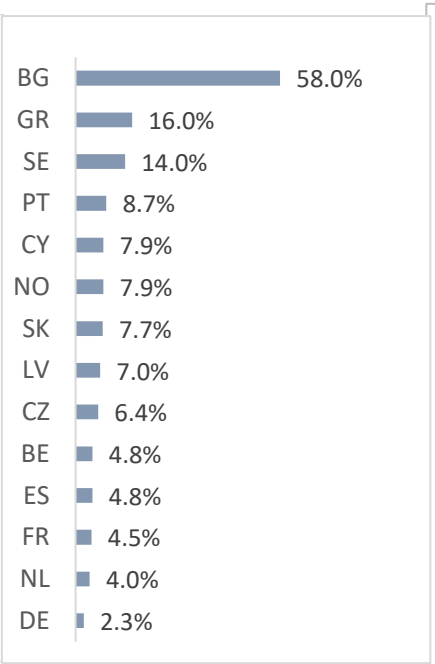
Life benefits paid (2019)

CZ: early termination of life insurance contracts with withdrawals of accumulated capital cause intermediaries to make existing clients sign new life contracts to receive commissions repeatedly; new regulation in force will only allow intermediaries to receive their commissions over 5 years (rather than 2).

FR: unit-linked benefits increased strongly, while single premiums decreased. High savings rate of households had a strong impact on the figures.

LV: largest part of benefits paid is in life endowment and unit-linked contracts, which matured in most cases.





Health premiums (2019)

BE: growth due to increase in medical index, though not as strong as in 2018; sharp increase in long-term ilnesses (esp: burnout and psychological disorders).

CY: growing slower (3% less than in 2018) because of the implementation of the state national health system

DE: growth in supplementary health insurance

ES: growth in insureds' volume

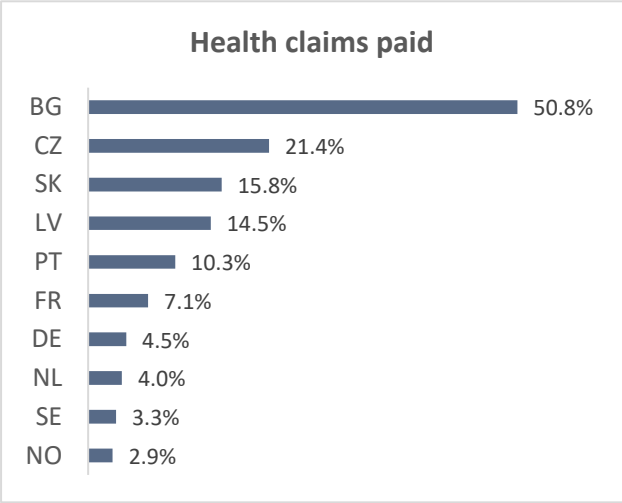
FR: increase in collective contracts

LV: solid growth has continued over years

NL: growth driven by the increase in medical costs (increase in the cost of ageing)

NO, SE: increase due to special treatment cover

PT: people increasingly prefer private health care over public health care



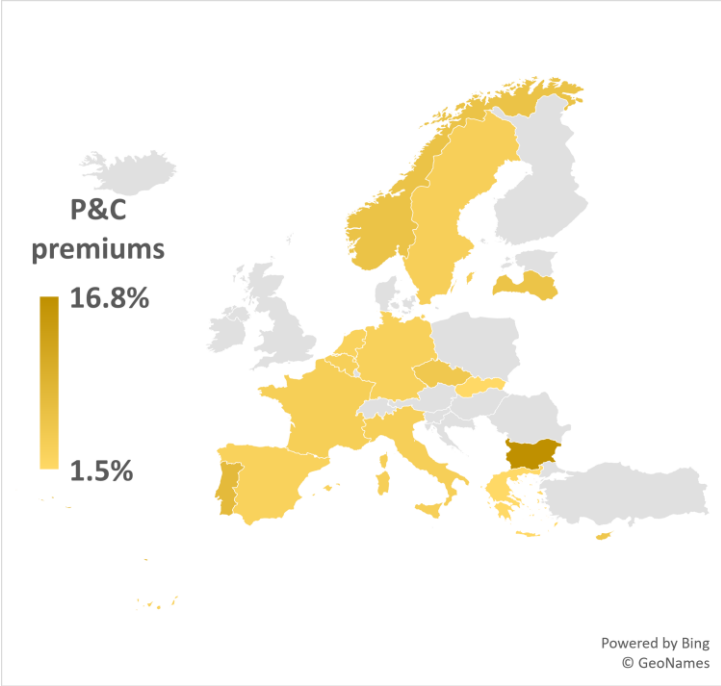
Health claims paid (2019)

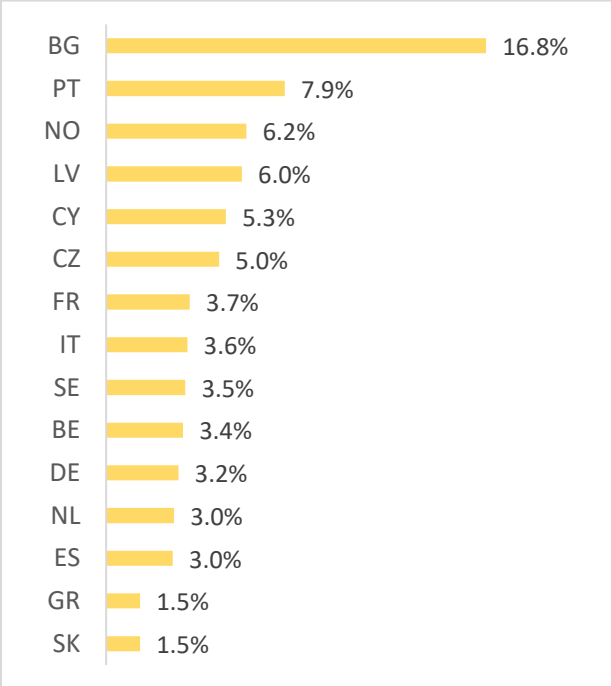
CZ: Private health insurance is available only for a limited group of foreigners (and not for all of them), association members are not involved in the public health care system

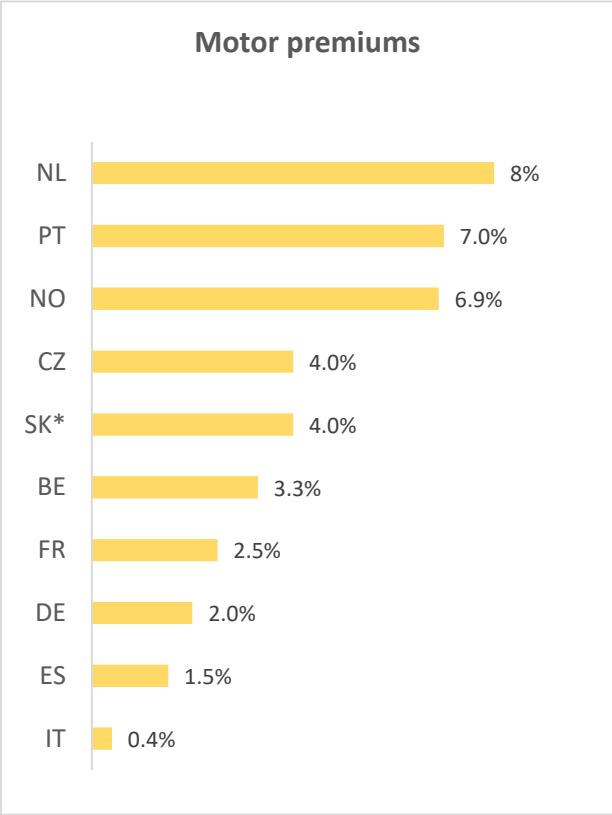
FR: The growth is mostly led by collective contracts. Claims are more dynamic than premiums

LV: Poor availability of state health care, rising prices in health care (both state and private).

NO: increase on the back of treatment payment and safety insurance.







P&C premiums (2019)

BE, CZ: - growth in motor due to increase in the number of new vehicles
- positive growth also registered in property, general liability, legal businesses.

CY: solid growth although less than in 2018

DE: smaller growth in motor compared to 2018, P&C growth driven by industrial insurance.

ES: 2019 was a bad year with many weather events; property insurance led the growth in P&C; motor growth was only modest due to intense competition

FR: motor insurance continued to be on the rise, as well as property insurance

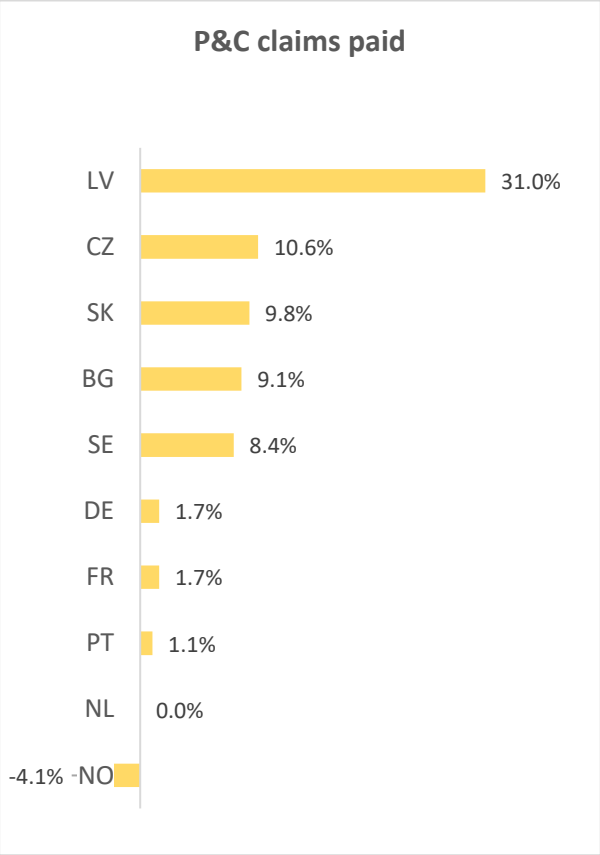
GR: motor insurance slightly dropped but other lines of P&C business sustained a modest growth

IT: - motor insurance finally reaching the bottom of the economic cycle after years of shrinkage; motor claims frequency continued to drop;
- other P&C business lines grew steadily

LV: property insurance increased sustaintially (18%), while no such growth was seen in the other business lines

PT: P&C business increasing for the 5 consecutive years because of positive economic growth

SK: solid growth in motor (MTPL +4.6%, other motor +3.2%)



P&C claims paid (2019)

CZ: Claims growth recorded in all dominant lines of business, especially in motor, property and general liability insurance, owing to the rising number of registered (=> insured & operated) vehicles + stronger interest in property insurance

DE: 2019 was a low loss year
- private comprehensive insurance claims were down 6.5%
- industrial insurance: down 9%
- credit and fidelity premiums up 3.5%
- transport up 4.5%
- general Liability up 2.5%
- transport claims increased 7%
- credit and fidelity were over 10% higher

FR: claims frequency dropped across most P&C LoB's except for weather events in the end of 2019

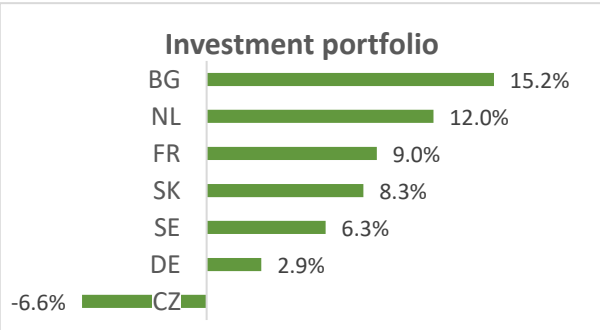
LV: - a record-high claim, the highest in the Baltic countries up to now, was paid out in property insurance for a massive fire in an IT plant.
- Increase in prices of motor spare parts and motor repair services

NL: claims for motor are +5%, claims for fire are -20% because there were no storms in 2019.

NO: down due to property (extreme weather conditions)

PT: property: -0.303. Although 2019 has seen events of a certain gravity

SK: increase in other motor claims



Investment portfolio

CZ: continuous decrease since 2015 caused by withdrawals of accumulated capital value from life insurance contract after the introduction of tax restriction.

FR: favorable financial environment led to good results in investment

SK: corporate bonds +23%