Ladies and gentlemen, welcome to our analysts' conference on the results of the 2018 financial year. I am pleased to welcome you here today at MoneyPark's offices. I am going to explain to you why we have chosen this venue when we go into the agenda. Within the next 45 minutes, we would like to give you detailed information on our business development and the key financials of the reporting period.

Following my introduction, our CFO Paul Norton will go through the financial figures. Then I would like to give you an update on the implementation of our strategy helvetia 20.20. After my presentation, Paul Norton and I, as well as our Chief Investment Officer Ralph-Thomas Honegger, will be pleased to answer your questions, as always.

For those of you who are here in Zürich, we have then prepared two concrete use cases to show how our strategy is being implemented. Together with Martin Tschopp, our Head of Corporate Development, Stefan Heitmann, CEO MoneyPark and Piero Campopiano, CEO smile, we want to present our vision and the current status of the "Home" ecosystem and the innovative offerings of smile.

On slide 4, I would like to share with you a brief overview of the main performance indicators. Paul will give you detailed information on the developments of these figures later on.

For the 2018 financial year, Helvetia reports pleasing growth in business volume, very good underwriting results in non-life and a solid profit.

In 2018, we achieved a business volume at Group level of just over 9 billion. On a currency-adjusted basis, this represents an increase of 3.9 percent. The main growth driver was non-life business, which achieved 5.8 percent higher premiums year-on-year. The European units,
as well as the Market Unit Active Reinsurance significantly contributed to this pleasing growth. In life business, the business volume increased by 2.1 percent in original currency. This was mainly driven by higher volumes in investment-linked products in Switzerland and Germany and by the Swiss group life business. Here, periodic premium in the occupational pension business increased by 4 percent. Particularly noteworthy is the development of new business in this area: a significantly large number of customers choose the so called semi-autonomous solution from Swisscanto. Those products might give the customers more upside potential regarding the interest yield on their savings. At the same time, those products are much more capital efficient for Helvetia.

At CHF 431 million, the IFRS result after tax was above the IFRS result of CHF 403 million in 2017, but below the respective underlying earnings of CHF 502 million. The main reason for this was the weaker performance of stock markets, which was reflected in both non-life and life business. In non-life business, the quality of the portfolio is very good overall, as reflected by the solid net combined ratio of 91.0 percent. All segments were able to improve the net combined ratio year-on-year.

I am also pleased with the development of new business in life: the new business margin remained stable compared to 2017 and stands at 1.7 percent (2017: 1.8 percent). Both in terms of combined ratio and new business margin, we continue to meet our targets for the current strategy period. Helvetia continues to have a solid capital base and a strong dividend capacity.

Our strong positioning in combination with our profitable growth strategy creates added value for our shareholders. Due to the robust operating cash production of CHF 290 million, the Board of Directors will propose to this year's shareholders' meeting to increase the dividend by CHF 1.00 to CHF 24.00, which gives an attractive dividend yield of 4.2%. Aside from Switzerland, the European entities as well as Specialty Markets also contribute to the Group dividend.

Above all, we are also making good progress in implementing our strategy. I will come back to this later in the second part of my presentation.

With that, I would like to hand over to our CFO, Paul Norton, who will now provide you with the most important information about the financial figures. >>>>