

Helvetia Group conference call on the half-year results

Tuesday, 1 September 2015

Half-year results 2015

(the spoken word takes precedence)

Stefan Loacker, CEO of Helvetia Group

(Slide 29) Conclusion

Ladies and gentlemen, with the current financial year, our strategy period 2010 – 2015 is also ending. I would therefore like to finish the presentation by summarising what we have achieved so far when implementing our ambition “Helvetia 2015+”.

(Slide 30) On track to reach our ambition 2010 – 2015

We have already achieved our guiding principle “to excel in growth, profitability and customer loyalty”.

Helvetia has grown by nearly 30% since 2010. Alongside organic growth, our active M&A strategy has also contributed to this, and has allowed us to improve our market position in almost all country markets.

We have also made excellent progress in terms of profitability. Underlying earnings were at CHF 422 million in 2014 and thus almost 24% above those of 2010. The non-life business clearly drove profitability. The combined ratio was on average at 94% between 2010 and 2014, meaning that we also achieved our target range of 94% – 96%. The results from the pension and life insurance business also remained strong despite a difficult market environment. We are well positioned here as a result of our good asset-liability matching, and can continue to meet the expectations of our customers and shareholders even in a low interest rate environment.

Finally, our strong profitability also had an impact on our dividend policy. Compared to 2010, when we paid out CHF 14.50 to our shareholders, we were able to pay a dividend of CHF 18.00 last year, which equates to an increase of 24%.

We have also made a big leap forwards in terms of customers. As of the end of 2014, Helvetia had more than 4.7 million customers. Customer satisfaction – which is already at high levels – is confirmed in regularly conducted surveys. Brand awareness, a positive image among all target groups and Helvetia's profile as “Your Swiss Insurer” were strengthened even further.

In summary, I can therefore say that we are successfully on track of our 2010 – 2015 ambition.

In recent weeks, we have started to develop the “helvetia 20.20” strategy. We are all highly motivated to continue writing our company's success story and look forward to presenting the new strategy at the full-year results analysts' conference in March 2016.

Thank you for listening. We will now be happy to answer any questions you may have.