



 **MAPFRE**

ANNUAL GENERAL MEETING_2019

Ignacio Baeza

Vice Chairman of MAPFRE
March 8, 2019

#SomosMAPFRE

2018 ANNUAL RESULTS

SUSTAINABILITY

€702M

Generated in the period*

STRENGTHENED BALANCE SHEET

Goodwill writedown

173M€

COMMITMENT TO SHAREHOLDERS

Dividend maintained

447M€

against 2018 results





KEY ASPECTS

FREQUENCY OF CATASTROPHIC RISKS

IMPACT OF CURRENCY DIFFERENCES

INSTABILITY OF FINANCIAL MARKETS

IMPACT

2017 €184M

2018 €108M

Dollar -3.5%
Real -15.8%
Lira -25.0%

All currencies decline against the euros

IMPACT 2018

€1,439M less in premiums

€34M less in earnings*

€103M less in Shareholders' Equity

Financial income affected by:

prolonged
LOW INTEREST RATE ENVIRONMENT



VOLATILITY of the MARKETS



KEY ASPECTS OF THE YEAR

FOCUS ON PROFITABLE GROWTH

<p>SPAIN* Principal result contributor</p>	<p>SOLIDITY OF MAPFRE RE</p>	<p>NOTABLE IMPROVEMENTS</p>
<p>€481M Net earnings</p>	<p>€149M Net earnings</p>	<p>Mexico Italy Global Risks Asistencia</p>
<p>+5.3% w/o extraordinary items</p>	<p>€96.6M Due to catastrophic events</p>	<p>RESTRUCTURING COUNTRIES Brazil USA</p>

SOLVENCIA RATIO

208%**

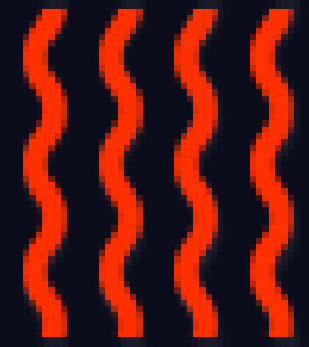
IMPROVED RATINGS AND OUTLOOK

FITCH STANDARD & POOR'S MOODY'S

ROE (excl. goodwill writedown)

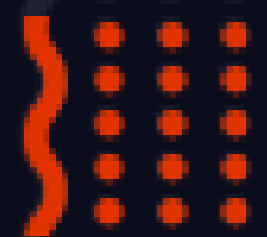
8.4%***

* Consolidates MAPFRE Portugal data in its accounts.
 ** 195.6% pro-forma adjustment for the Brazil transaction.
 *** 6.4% including goodwill writedown.



Integrated Report 2018





We are **service**

29M

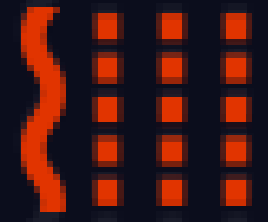
clients

152,000

providers

86,500

distributors



We are talent

+35,000
employees

91
nationalities

+900 People
with disabilities

We are talent



SPAIN
BEST COMPANY
TO WORK FOR

€176M in social benefits | **5.6%** gender pay gap

2018:

six out of ten new hires were women



Best Workplace

- ✓ Brazil
 - ✓ Guatemala
 - ✓ Costa Rica
 - ✓ Nicaragua
- and, in general:
- ✓ Latin America
 - ✓ Central America
 - ✓ Caribbean

Brazil: Best Workplace for Women





We are sustainable



Strategic Plan for
Energy Efficiency
and Climate
Change



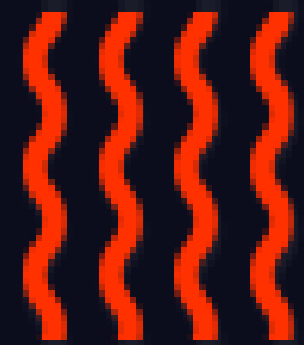
Only Spanish insurer
participating in the

UNEP FI

UN pilot program

to evaluate climate change





We are

COMMITMENT

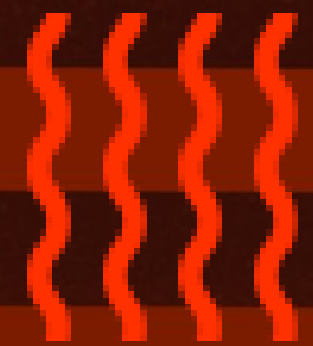


Plan for
MAPFRE
shareholders



Te cuidamos
ACCIONISTA





We are

COMMITMENT



**United Nations
Global Compact**

Finance Initiative of the United Nations environment program (UNEPI)

Principles for Sustainable Insurance (PSI)

Paris Pledge for Action

United Nations Principles for Responsible Investment (PRI)



Sustainable development goals

2030

of the United Nations

€24,164M

in benefits, provider payments, salaries and wages

+

€863M

in dividends

+

€766M

taxes and contributions

TOTAL

€25,850M

OBJETIVOS DE DESARROLLO SOSTENIBLE





VOLUNTEERING



7,800

Volunteers



1,600

Activities



111,000

Beneficiaries

FUNDACIÓN MAPFRE



277

Activities



7,000

Events



+25M

People



30

Countries

Fundación MAPFRE
**social
innovation**
awards

International
conference on
**Zero road
traffic accident
victims**

Medical research
therapy
for spinal injuries



RECOGNITIONS



most empathic brand
on the IBEX 35

according to Top Empathic Brands

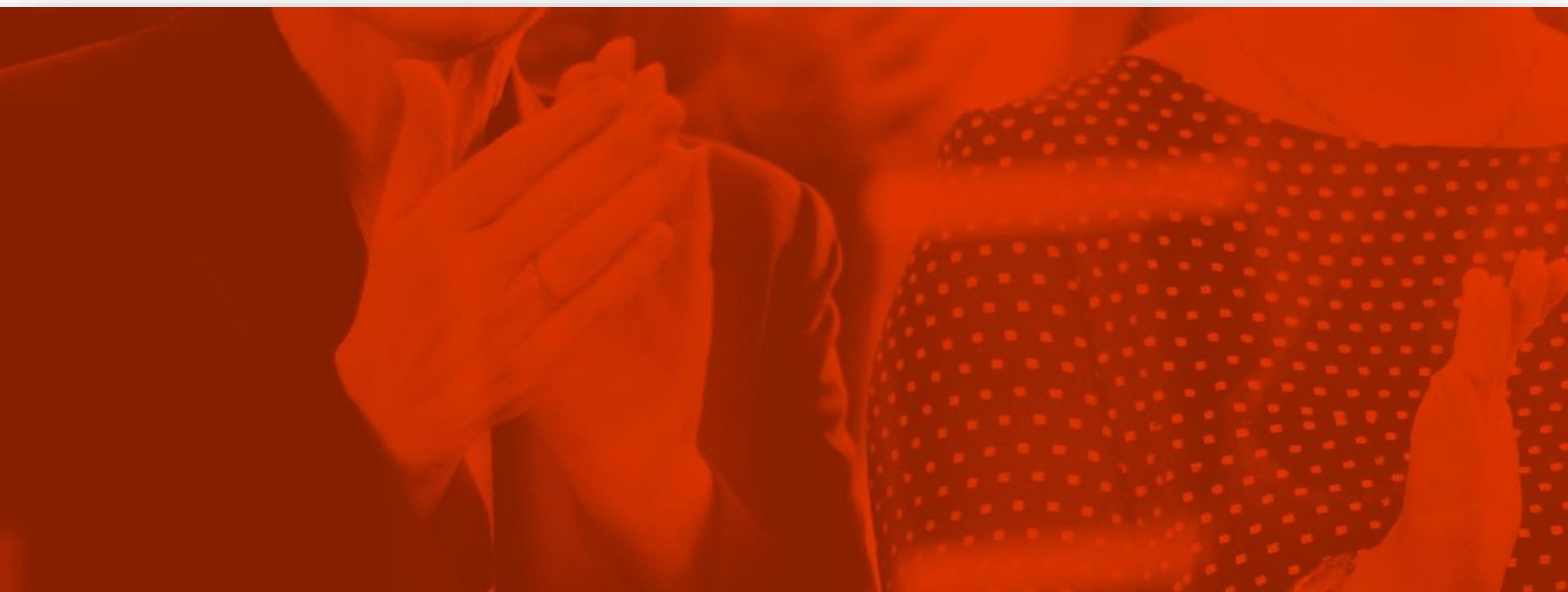


insurer with the
best reputation

((MERCOS))
and in the Top 10
in Spain for all sectors



most valuable
insurance company
in the world
(International Brand Finance)





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