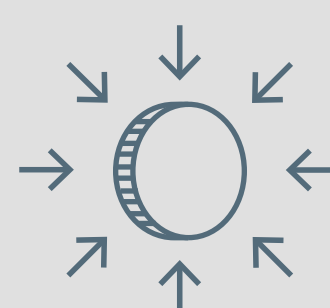
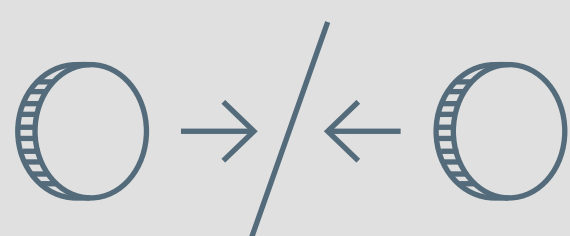
**REVENUE**

▼ **14,091** mill€

▼ **-8.7%** vs 1S2017

11,970 mill€ ▼
▼
▼ **-8.4%** vs 1S2017 ▼

-2.3% constant exchange rates

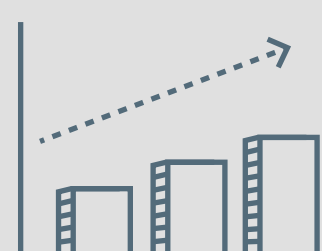
**TOTAL PREMIUMS****COMBINED RATIO**

97.4%

change **+0.2pp**

386 mill€ ▼
▼
▼ **-7.1%** vs 1S2017 ▼

+4.9% without extraordinary results

**NET RESULT****SOLVENCY II**

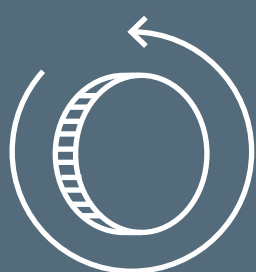
203%

March 2018

vs

200%

December 2017

**DIVIDEND**

Final dividend against 2017 results was paid on 14th june, amounting to **0.085 gross euros per share.**

**MAPFRE****► For more information:**

This information is public and can be found in more detail at:
<https://www.mapfre.com/corporate/institutional-investors/>