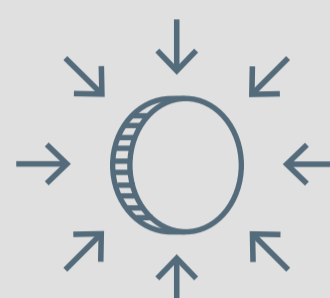
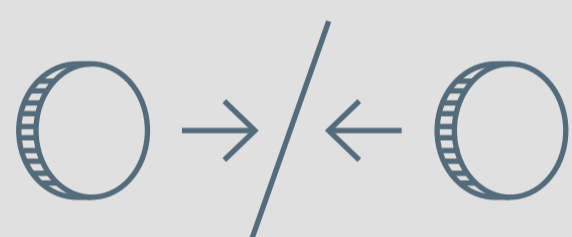
**TOTAL REVENUE**

▼▼▼ **20,297** mill€  
▼▼▼ **-4.7%** vs 2017

+1.4% constant exchange rates

**17,219** mill€ ▼▼▼  
**-4.3%** vs 2017 ▼▼▼

+2.2% constant exchange rates

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

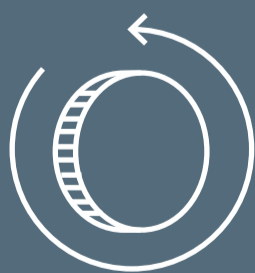
▲▲▲ **98.1%**  
▲▲▲ change **-0.7** p.p.

**529** mill€ ▲▲▲  
**+18.9%** vs 2017 ▲▲▲

+25.9% constant exchange rates

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

▲▲▲ **202%**  
at June 2018  
▲▲▲ vs  
▲▲▲ **200%**  
at December 2017

**DIVIDEND**

The Board of Directors, at its meeting in September, agreed to pay an interim dividend of **0.06 euros gross per share against 2018 results**. Date of payment date is December 20, 2018.

**MAPFRE**