

OVB Holding AG

Nine-month report as at 30 September 2014 Conference Call

- Around **45** years' experience
- Represented in **14** countries
- **3.2 million** clients
- **5,200** financial advisors
- **503,000** new contracts per year
- More than **100** product partners

Michael Rentmeister, CEO
Oskar Heitz, CFO
Cologne, 12 November 2014

OVB Allfinanz – simply better!



Conference Call – Agenda



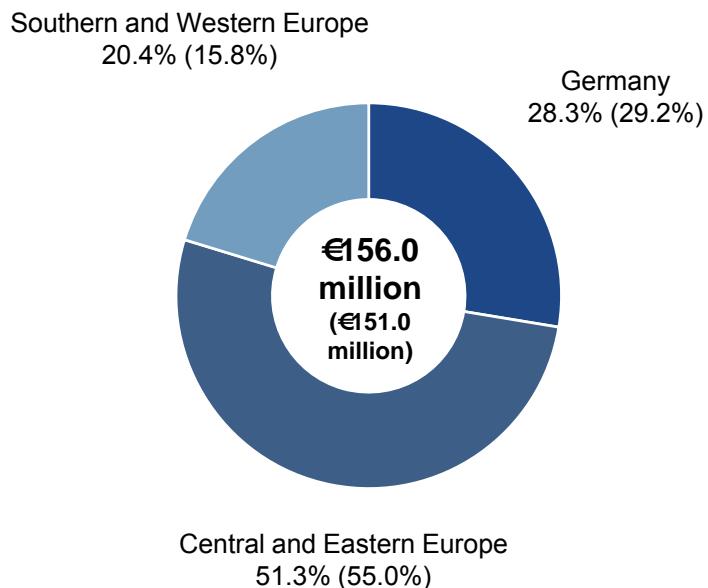
1. 9M/2014 in overview
2. New business/clients/advisors
3. Financial information
4. Summary, general conditions and outlook
5. Financial calendar/contact/disclaimer

- Comprehensive advice is in demand: customer basis expanded to 3.15 million (+4.0%)
- Advisor team has grown: 5,231 financial advisors (+5.7%)

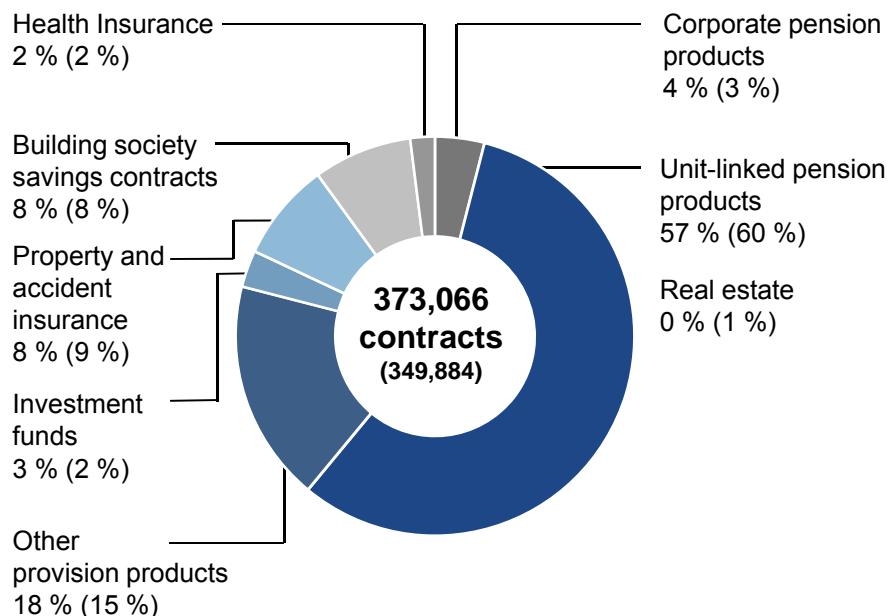
	9M/2013	9M/2014	Change
Total sales	€151.0 million	€156.0 million	+ 3.3%
EBIT	€6.7 million	€8.3 million	+ 23.4%
Consolidated net income	€5.4 million	€6.5 million	+ 20.3%
Earnings per share	€0.38	€0.45	+ 18.4%

**Consistent and concentrated action on the basis
of your own strengths pays off.**

Total sales commission 9M/2014 (9M/2013) by region



Composition of new business 9M/2014 (9M/2013)

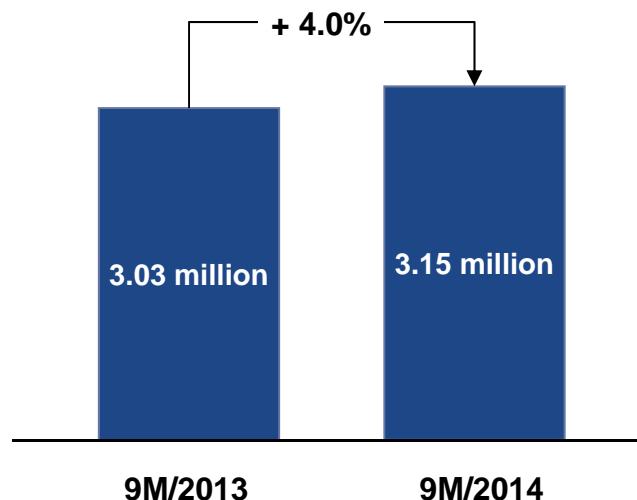


- Number of new contracts up 6.6%
- Client interest remains focused on real assets for pensions
- Clients recognise need for biometric risk products

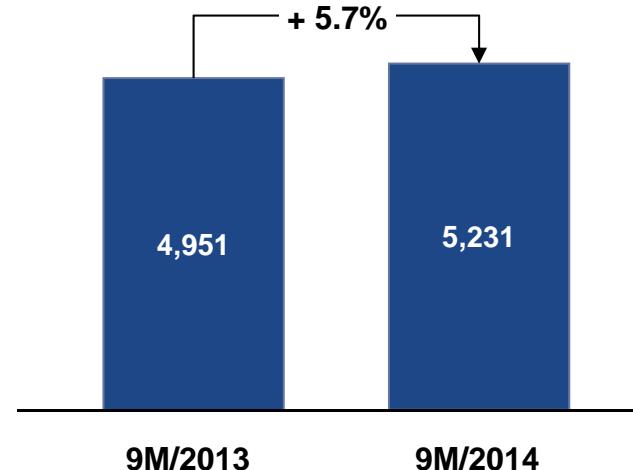
Increase in the number of customers and financial advisors



Clients



Financial advisors

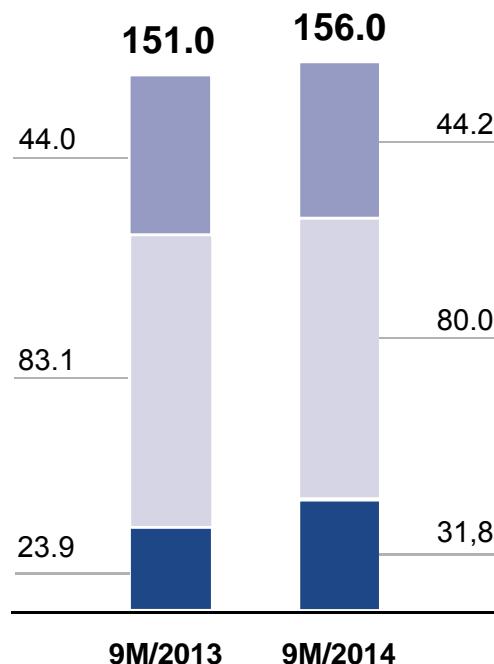


→ Positive client development proves that consumers appreciate comprehensive advice and support

- Significant growth in Southern and Western Europe
- Stable development in Germany
- Moderate expansion in Central and Eastern Europe

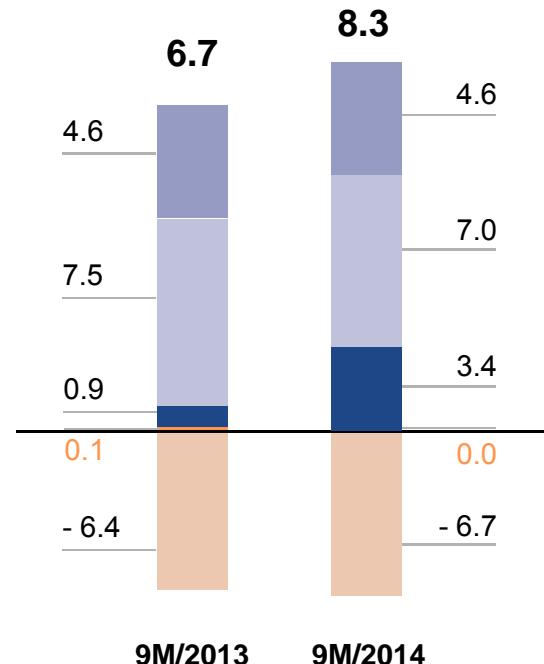
Sales increase and disproportionately high earnings development

**Total sales commission by segment
(€ million)**



- Germany
- Central and Eastern Europe
- Southern and Western Europe

EBIT by segment (€ million)



- Germany
- Central and Eastern Europe
- Southern and Western Europe
- Consolidation
- Central units

3.

Selected financial data



(€ million, rounded)	9M/2013	9M/2014
Total sales commission	151.0	156.0
Brokerage expenses	- 92.8	- 93.9
Other operating expenses	- 26.8	- 25.4
EBIT	6.7	8.3
Net financial income	0.6	0.5
Income tax	- 1.9	- 2.3
Consolidated net income after non-controlling interests	5.4	6.5
Earnings per share (€)	0.38	0.45

- ➔ 5.2% decline in other operating expenses
- ➔ Disproportionately high improvement of earnings

Summary, general conditions and outlook for 2014 as a whole



Summary

- Positive business performance in consistently demanding market environment
- Increase in the number of customers and financial advisors
- Consistent and concentrated action on the basis of your own strengths pays off

General conditions

Willingness to take personal responsibility for retirement savings is being choked off:

- Toleration of low-interest policy with grave results for pension savers
- Undiminished density of regulation and further bureaucratic requirements of excessive consumer protection
- Unsettling media reports and public debates with negative effects on consumer behaviour

Outlook

Positive business performance in the first nine months of 2014 reinforces the OVB Group's expectation of achieving a slight increase in sales with significantly higher operating earnings on this basis.

March 2015

31 March 2015 Frankfurt Publication of annual financial statements 2014,
annual report, analyst conference

May 2015

12 May 2015 Cologne Results for the first quarter of 2015 and conference call

June 2015

03 June 2015 Cologne Annual general meeting 2015

August 2015

14 August 2015 Cologne Results for the second quarter of 2015 and conference call

November 2015

13 November 2015 Cologne Results for the third quarter of 2015 and conference call



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