



**UNIQA Insurance Group AG**

**REMUNERATION REPORT**

**for the 2022 financial year**

on the remuneration  
of the members  
of the Management Board

and

the principles of remuneration  
of the members of the

Supervisory Board

in accordance with Sections 78c  
and 98a of the Austrian Stock  
Corporation Act.

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## Part A – Remuneration Report 2022 of the Management Board

### 1 Introduction

#### 1.1 General information

The remuneration strategy of UNIQA Insurance Group AG (“UNIQA” or the “company”), which was drawn up for the first time by the Supervisory Board on 15 April 2020, was submitted to the 21st Annual General Meeting on 25 May 2020 for a vote and was approved by a majority of 99.82 per cent of the capital represented.

The remuneration policy, together with the date and outcome of the vote, was published on the company’s website that is registered with the Companies Register.

The appointed Committee of the Supervisory Board for Board Affairs, which consists of the same individuals in its function as the Remuneration Committee, reviewed the applicable remuneration policy and approved it in the existing version.

In accordance with Section 78c of the Austrian Stock Corporation Act and the provisions of the Austrian Code of Corporate Governance as amended in January 2021, the Management Board and the Supervisory Board prepared this Remuneration Report 2022 of the members of the Management Board on 12 April 2023 after preliminary discussions with the appointed Committee of the Supervisory Board for Board Affairs, whose members are identical to the Remuneration Committee, and decided to submit it for voting at the 24th Annual General Meeting to be held on 6 June 2023.

The vote can be considered a recommendation. The decision is not contestable.

The Remuneration Report 2021 was approved at the 23rd Annual General Meeting on 23 May 2022 with a majority of 92.60 per cent of the valid votes cast (not including abstentions), with 72.21 per cent of the share capital represented in the vote. There were no requests from shareholders to speak on the Remuneration Report. Due to the high level of acceptance of the Remuneration Report by the shareholders, there was no need to take the voting result into consideration with regard to the Remuneration Report of the 2022 reporting year.

If necessary, the Remuneration Report for the 2023 financial year must state how the outcome of the vote of the 24th Annual General Meeting on 6 June 2023 on the 2022 Remuneration Report was taken into account.

#### 1.2 Annual change in the company’s economic performance

The following key figures and their respective changes for each year are presented in the Annex. Reference is also made to the extensive publications on the UNIQA Insurance Group AG website.

German <https://www.uniqagroup.com/grp/investor-relations/publications/berichte-praesentationen.de.html>

English <https://www.uniqagroup.com/grp/investor-relations/publications/reports-presentations.en.html>

## Overview of key figures 2018–2022

Consolidated key figures – five-year comparison In € million	2018	2019	2020	2021	2022
<b>Premiums written, including savings portions from unit-linked and index-linked life insurance</b>	<b>5,309</b>	<b>5,373</b>	<b>5,565</b>	<b>6,358</b>	<b>6,605</b>
of which property and casualty insurance	2,774	2,847	3,010	3,490	3,686
of which health insurance	1,086	1,131	1,168	1,226	1,277
of which life insurance	1,449	1,395	1,387	1,642	1,642
<b>Insurance benefits (net)</b>	<b>-3,634</b>	<b>-3,666</b>	<b>-3,695</b>	<b>-4,104</b>	<b>-4,096</b>
of which property and casualty insurance	-1,690	-1,719	-1,775	-1,965	-2,083
of which health insurance	-908	-969	-963	-998	-1,082
of which life insurance	-1,036	-977	-956	-1,141	-930
<b>Operating expenses (net)</b>	<b>-1,315</b>	<b>-1,407</b>	<b>-1,566</b>	<b>-1,649</b>	<b>-1,712</b>
of which property and casualty insurance	-811	-861	-971	-1,038	-1,083
of which health insurance	-184	-188	-225	-207	-209
of which life insurance	-320	-358	-371	-404	-419
<b>Combined ratio after reinsurance (in per cent)</b>	<b>96.8%</b>	<b>96.4%</b>	<b>97.8%</b>	<b>93.7%</b>	<b>92.9%</b>
Loss ratio (in per cent)	65.4%	64.2%	63.2%	61.3%	61.1%
Cost ratio (in per cent)	31.4%	32.2%	34.6%	32.4%	31.8%
<b>Net investment income</b>	<b>585</b>	<b>585</b>	<b>505</b>	<b>648</b>	<b>406</b>
<b>Earnings before taxes</b>	<b>295</b>	<b>232</b>	<b>57</b>	<b>382</b>	<b>422</b>
of which property and casualty insurance	120	61	-68	107	124
of which health insurance	96	86	80	173	120
of which life insurance	78	85	45	102	178
<b>Consolidated profit/(loss)</b>	<b>243</b>	<b>171</b>	<b>19</b>	<b>315</b>	<b>383</b>
<b>Earnings per share (in €)</b>	<b>0.79</b>	<b>0.56</b>	<b>0.06</b>	<b>1.03</b>	<b>1.25</b>
<b>Dividend per share (in €)</b>	<b>0.53</b>	<b>0.18</b>	<b>0.18</b>	<b>0.55</b>	<b>0.55<sup>1)</sup></b>
<b>Equity (portion attributable to shareholders of UNIQA Insurance Group AG)</b>	<b>2,972</b>	<b>3,368</b>	<b>3,450</b>	<b>3,304</b>	<b>2,034</b>
<b>Total assets</b>	<b>28,504</b>	<b>28,674</b>	<b>31,908</b>	<b>31,548</b>	<b>28,196</b>
<b>Operating return on equity (in per cent)</b>	<b>7.9%</b>	<b>5.4%</b>	<b>0.6%</b>	<b>9.3%</b>	<b>14.4%</b>
<b>Solvency capital requirement (SCR) ratio (in per cent)</b>	<b>248%</b>	<b>221%</b>	<b>170%</b>	<b>196%</b>	<b>246%</b>

<sup>1)</sup> Proposal to the Annual General Meeting

### 1.3 The scope of the report

This Remuneration Report, which has been prepared in accordance with the requirements of Section 78c of the Austrian Stock Corporation Act and L-Rule 29a of the Austrian Code of Corporate Governance 2021, is intended to provide a comprehensive overview of the remuneration granted or owed to current and former members of the Management Board in the course of the 2022 financial year as part of the remuneration policy, including all benefits in any form.

According to Section 78c of the Austrian Stock Corporation Act, so far as applicable, the

Remuneration Report must include the following information on the remuneration of the individual members of the Management Board:

- the total remuneration divided into components, the relative proportions of fixed and variable remuneration components and an explanation of how the total remuneration is consistent with the remuneration policy, including information on how the total remuneration supports the long-term performance of the company and how the performance criteria have been applied;
- the annual change in total compensation, the company's economic performance and the average compensation of the company's other employees on a full-time equivalent basis, for at least the last five financial years and in a manner that permits comparison;
- any remuneration from affiliated companies (Section 189a No. 8 of the Austrian Commercial Code);
- *[the number of shares and stock options granted or offered and the principal terms and conditions of exercise of the rights, including the exercise price, the exercise date and any changes to those terms and conditions] – not applicable*
- information on whether and how the option to reclaim variable remuneration components was applied;
- *[Information on any deviations from the procedure for implementing the remuneration policy pursuant to Section 78a(2) to (7) and on any deviations practised pursuant to Section 78a(8), including an explanation of the nature of the exceptional circumstances, and a statement of the specific parts from which deviations have been made] – not applicable*

## 2 Components of remuneration in the 2022 financial year

### 2.1 General information

Remuneration to the members of the Management Board was granted in the 2022 financial year on the basis of an established remuneration policy. The remuneration granted promotes the long-term performance of the company. The performance criteria were determined and applied on the basis of the remuneration policy.

The members of the Management Board received fixed (non-profit related) remuneration in the 2022 financial year. The short-term incentive for 2021 (60 per cent of their entitlement) was also disbursed in 2022 as well as the deferred amounts (40 per cent) from their short-term incentive for 2018. Finally, the 2018 tranche of the long-term incentive was paid out.

A long-term incentive as a multi-year share-based remuneration component was again set for the 2022 financial year (2022 tranche).

The total remuneration of the members of the Management Board was commensurate with the tasks and performance of the individual Management Board member, the

situation of the company and the practices of the market, and set long-term conduct incentives for sustainable corporate development. In particular, the target values of the short-term incentive, which was set again in 2022, and the open tranches 2019 to 2022 of the long-term incentive were in line with the business strategy of UNIQA Insurance Group AG in that they refer to key figures that are critical for UNIQA's strategic and long-term development.

Peer reviews conducted on comparable companies confirmed the appropriateness of the remuneration paid to the Management Board. The target achievement parameters of the short-term incentive made allowances for a sustainable corporate development, taking into consideration figures from the strategic medium-term planning, but also the individual departmental responsibilities. The net operating profit indicator (see section 2.5.1) ensures that an overall company target must be achieved as a basic condition for disbursements from the short-term incentive. A "sustainability test" also takes into account the medium-term development of the Group's solvency ratio. For example, underperformance may result in a reduction of the deferred component of the short-term incentive over the "vesting period" of three years. In the four-year performance period of the individual tranches of the long-term incentive, capital market-specific parameters are taken into account, as well as the solvency development and the earnings power of the non-life insurance segment. The latter target achievement parameter (earnings power of the non-life insurance segment) will be replaced by an ESG-relevant target definition starting from the 2023 financial year because, according to the new accounting standards under IFRS 9/17 applicable from the 2023 financial year onwards, it is no longer possible to determine a combined ratio for the property/casualty segment in the conventional manner.

The ratio of fixed income, which was set in line with the market, and the variable remuneration from the short-term incentive and long-term incentive was appropriate and ensured that there was no incentive to achieve only (short-term) bonuses.

The Management Board of UNIQA Insurance Group AG consisted of nine members until the end of 2022; for three months at the beginning of 2023 it had eight members, due to the retirement of one member of the Management Board. From April 2023, the Management Board will again be composed of nine members due to a new appointment. The Management Board of UNIQA Österreich Versicherungen AG is made up of the same individuals. The only entity paying remuneration for the members of the Management Board is UNIQA Insurance Group AG.

No separate remuneration is offered for other board functions performed by Management Board members in the Group, in particular not for the Management Board function performed by the same individuals at UNIQA Österreich Versicherungen AG. Some of the expenses of UNIQA Insurance Group AG are allocated to UNIQA Österreich Versicherungen AG based on a cost centre procedure that is in line with the market and according to the respective source.

## 2.2 Remuneration components

The fixed and variable remuneration granted in the 2022 financial year is described in detail below.

The individual members of the Management Board of UNIQA Insurance Group AG will receive the following remuneration in the 2022 financial year:

In € thousand (all individual values rounded)	Fixed remuneration	Variable remuneration (STI) <sup>1)</sup>	Multi-year share-based remuneration (LTI) 2018 tranche	Total current remuneration	Relative share of total remuneration in %		
					FIX	STI	LTI
Andreas <b>BRANDSTETTER</b>	681 (660)	660	351	1,692	40	39	21
Peter <b>EICHLER</b>	489 (450)	431	202	1,121	44	38	18
Wolf-Christoph <b>GERLACH</b>	471 (450)	326	0	797	59	41	0
Peter <b>HUMER</b>	517 (495)	449	170	1,136	46	40	15
Wolfgang <b>KINDL</b>	517 (495)	478	266	1,261	41	38	21
René <b>KNAPP</b>	463 (450)	346	0	809	57	43	0
Erik <b>LEYERS</b>	510 (450)	431	202	1,142	45	38	18
Klaus <b>PEKAREK</b> (until 31 December 2022)	518 (495)	495	266	1,278	41	39	21
Kurt <b>SVOBODA</b>	568 (545)	545	266	1,379	41	40	19
<b>Total sum</b>	<b>4,734</b>	<b>4,161</b>	<b>1,722</b>	<b>10,616</b>	<b>45</b>	<b>39</b>	<b>16</b>
2021	4,675	806 <sup>2)</sup>	1,140	6,621	71	12	17
2020	4,377	2,310 <sup>3)</sup>	2,137	8,824	50	25	24
2019	1,574	1,141	468	3,183	49	36	15
2018	1,612	1,295	450	3,356	49	38	13
2017	1,570	1,052	167	2,790	56	38	6

1) Variable remuneration comprises the "deferred component" of the short-term incentive (STI) for the 2018 financial year (€909 thousand) and the part of the entitlement to the short-term incentive for 2021 that was payable immediately (€3,251 thousand). A deferred component from the 2018 STI has been taken into account for René KNAPP for his role before he became a member of the Management Board (€20 thousand). The variable remuneration paid to Wolf-Christoph GERLACH for his role at UNIQA Biztosító Zrt, Budapest did not include any deferral.

2) No short-term incentive was offered for the 2020 financial year; in the 2021 financial year, therefore, only the deferred amount of the short-term incentive from 2017 was due in the short-term incentive category (Peter HUMER and Wolf-Christoph GERLACH are not yet entitled; a deferred component of €18 thousand is taken into account for René KNAPP from his role before his appointment to the Management Board).

3) This includes €93 thousand in variable remuneration paid to Wolf-Christoph GERLACH for his role on the Management Board at UNIQA Biztosító Zrt, Budapest, which ended at the end of 2019.

Wolf-Christoph GERLACH and René KNAPP were not included in the long-term incentive until the 2020 financial year (2020 tranche).

The fixed salary components included remuneration in kind equivalent to €100 thousand (2021: €103 thousand) for company flats provided to individual members of the Management Board and for company cars provided for use (including private use).

In the case of Peter EICHLER, Wolfgang KINDL and Erik LEYERS, the fixed income also includes a total of €60 thousand as reimbursement from a virtual personal investment in UNIQA shares made in 2018 via a salary deduction (this was a deduction from the fixed income in accordance with the LTI conditions) for the long-term incentive for 2018, as an exchange settlement was not possible for compliance reasons.

For Klaus PEKAREK, in addition to his fixed remuneration an amount of €21 thousand in termination benefit entitlements from holiday compensation benefits was incurred in 2022 due to his departure from the Management Board. The short-term incentive for the 2022 financial year, which is (expected) to be paid in 2023 and 2026, will lead to further termination claims for Klaus PEKAREK amounting to up to €161 thousand with regard to the contractual termination benefit entitlements (offsetting the statutory contributions to the company pension fund). The total amount of Klaus PEKAREK's entitlements from the 2022 financial year may therefore add up to a maximum of €1,461 thousand.

The fixed income shown in brackets and in italics in the column "Fixed remuneration" has been defined according to the reference system set out by the Remuneration Committee and described in the remuneration policy. The range of fixed income in accordance with the remuneration policy is between €420 thousand and €660 thousand per annum; in addition, the above-mentioned remuneration in kind amounts are not components of this range, but are reported nonetheless for the purposes of reconciliation with the notes to the annual financial statements.

If company housing has been provided (Peter HUMER, Erik LEYERS, Klaus PEKAREK and Kurt SVOBODA), the gross remuneration is reduced to the extent as if the company flat had been rented at the net cost amounting to the additional taxable amounts.

## **2.3 D&O liability insurance**

For the members of the Supervisory Board and the Management Board, UNIQA Insurance Group AG has taken out a Directors and Officers insurance policy with another insurance company which is customary in the market. The costs are borne by UNIQA Insurance Group AG.

## **2.4 Company pension scheme**

For the Management Board members, pension commitments exist in part through Valida Pension AG, and to some degree pension liability insurance has been concluded with a premium of 20 per cent of the fixed annual income.

Retirement pensions, occupational disability provisions as well as survivor benefits have been agreed upon, whereby the pension entitlements are a contractual arrangement with Valida Pension AG, and the in the case of pension liability insurance, there are reinsured pension entitlements vis-à-vis UNIQA Österreich Versicherungen AG. The retirement pension (which is exclusively defined contribution in the annuitisation phase) as a general rule becomes due for payment when the beneficiary reaches their 65th year of life (standard retirement age according to the Austrian General Social Insurance Act). The pension entitlement is reduced in the event of an earlier retirement, with the pension eligible for disbursement once the beneficiary reaches the age of 60.

In the case of the occupational disability provision and survivor's benefits, basic amounts



are provided through the pension commitments via Valida Pension AG as a minimum pension. In the case of pension liability insurance, the amount of the benefits corresponds to the annuitisation of the insurance proceeds from the pension liability insurance.

The pension amounts of the Management Board members with pension entitlements vis-à-vis Valida Pension AG are exclusively guaranteed at the time of arising (at a mark-down if the pension accrual occurs before the age of 65).

The pension scheme at Valida Pension AG is funded by the company for the duration of the mandate through regular premium payments for the individual Management Board members; for the pension liability insurance, the company makes premium payments to UNIQA Österreich Versicherungen AG in accordance with a standard pension tariff during the term of the Management Board mandate.

In the case of pension commitments via Valida Pension AG, compensation payments are incurred to guarantee the pension amount at the point in time of arising if members of the Management Board resign before reaching 65 years of age (calculated duration of premium payments to avoid over-financing).

In addition to the remuneration of the members of the Management Board listed under 2.2, €1,059 thousand (2021: €1,059 thousand) was paid for pension commitments via Valida Pension AG and for pension liability insurance with UNIQA Österreich Versicherungen AG (see Footnote 1) to the following table).

In € thousand	Pension contributions
Andreas <b>BRANDSTETTER</b>	84
Peter <b>EICHLER</b>	86
Wolf-Christoph <b>GERLACH</b>	90
Peter <b>HUMER</b>	99
Wolfgang <b>KINDL</b>	119
René <b>KNAPP</b>	90
Erik <b>LEYERS</b>	170
Klaus <b>PEKAREK</b> (until 31 December 2022)	216
Kurt <b>SVOBODA</b>	105
<b>Total sum</b>	<b>1,059</b>
2021	1,059 <sup>1)</sup>
2020	1,024 <sup>1)</sup>
2019	359
2018	359
2017	359

*1) The pension contributions for Wolf-Christoph GERLACH, Peter HUMER and René KNAPP relate to reinsurance policies (starting from the 2020 financial year), whereby €184 thousand of the total amount shown for 2020 was not paid until 2021 (shown for reasons of comparability).*

The amount expended on pensions in the reporting year for former members of the Management Board and their survivors was €1,964 thousand (2021: €2,043 thousand).

## 2.5 Variable remuneration components

### 2.5.1 Short-term incentive

A short-term incentive is offered in which, when defined targets are met, variable remuneration is made for the financial year based on the respective earnings situation and the specified individual objectives. The short-term incentive is limited to the amount of the annual fixed income. The variable remuneration is paid partly in the following year and partly (as a deferred component) after three years.

The short-term incentive consists of an annual target bonus (approximately 69 per cent of the maximum entitlement) and an individual target bonus (approximately 31 per cent of the maximum entitlement). The deferred components make up 40 per cent of the annual target bonus. The annual target bonus is based on group targets and regional targets, the individual target bonus on qualitative and quantitative criteria.

The target achievement parameters (target values and calibration of target achievement) for the annual target bonus and the individual target bonus are determined by the Supervisory Board's Committee for Board Affairs, which consists of the same individuals as the Remuneration Committee.

Of central importance for the short-term incentive is the target value "Group net operating profit before financial costs and goodwill" (NOP) in the context of the annual target bonus. If the NOP target achievement factor is less than 80 per cent, the annual bonus is forfeited in its entirety. If the target achievement factor is below 75 per cent, the individual bonus is also forfeited, in addition to the annual bonus.

The target achievement parameters are defined for the individual members of the Management Board on a department-specific basis or are contingent upon the specific activities and tasks.

From the short-term incentive for the 2022 financial year, provisions were made in the 2022 financial statements for anticipated payments of €4,490 thousand in 2023 and 2026.

For the 2021 short-term incentive, disbursements of €3,251 thousand were made in 2022, with €1,239 thousand expected to be paid out as a deferred component in 2025. Furthermore, the deferred amount of the short-term incentive from 2018 (€910 thousand) was paid out.

In light of the uncertainties arising from the COVID-19 pandemic, no short-term incentive was offered to members of Management Board for the 2020 financial year.

From the short-term incentive for the 2019 financial year, deferred payments of €795 thousand are expected to be paid out in 2023.

### 2.5.2 Multi-year share-based remuneration (long-term incentive)

Alongside to the short-term incentive, a long-term incentive is offered as a share-based payment arrangement with cash settlement; it provides for one-off payments contingent upon defined target achievement parameters based on annual virtual investment amounts (allocation values) in UNIQA shares after a term of four years (performance period) in each case.



The allocation values correspond to 50 per cent of the respective annual fixed income.

The number of virtual UNIQA shares is determined from the allocation values at the average price of the UNIQA share in the half-year before the start of the performance period. The one-off payments are based on the average price of the UNIQA share in the last half-year of the performance period and the target achievement calculated as a percentage.

Target achievement parameters include the total shareholder return (TSR) of UNIQA shares compared with the average TSR of the shares in the companies on the DJ EURO STOXX TMI Insurance, the P&C Net Combined Ratio and the return on risk capital. The target achievement parameters are equally weighted, i.e. a third each.

Starting from the 2023 financial year, the target achievement parameter Group P&C Net Combined Ratio will be replaced by an ESG-relevant target definition because, according to the new accounting standards under IFRS 9/17 applicable from the 2023 financial year onwards, it is no longer possible to determine a combined ratio for the property/casualty segment in the conventional manner. This affects the 2020–2023, 2021–2024 and 2022–2025 tranches of the long-term incentive, which extend into 2023 and have already been set.

The target values and target calibration are set by the Committee for Board Affairs, which consists of the same individuals as the appointed Remuneration Committee.

The one-off payments are limited to 200 per cent of the average target achievement in relation to the number of virtual UNIQA shares. If the target is achieved by less than 50 per cent, no payment is made.

The long-term incentive is paired with a self-investment obligation of the Management Board members in UNIQA shares that is equivalent to 10 per cent of the annual allocation value. The shares must be held over the performance period for the respective tranche of the long-term incentive.

In the 2022 financial year, the members of the Management Board received payments from the 2018 tranche of the long-term incentive, as described in section 2.2. The overall target achievement rate was 118 per cent.

The allocation values and the number of virtual shares allocated based on the average price of UNIQA shares in the second half of 2021 for the 2022 tranche are as follows:

Average price €7.78	Allocation values In € thousand	Number of virtual shares
Andreas <b>BRANDSTETTER</b>	330	42,417
Peter <b>EICHLER</b>	225	28,921
Wolf-Christoph <b>GERLACH</b>	225	28,921
Peter <b>HUMER</b>	250	32,134
Wolfgang <b>KINDL</b>	250	32,134
René <b>KNAPP</b>	225	28,921
Erik <b>LEYERS</b>	225	28,921
Klaus <b>PEKAREK</b> (until 31 December 2022)	250	32,134
Kurt <b>SVOBODA</b>	275	35,348
Total virtual shares, 2022 tranche		289,851

At 31 December 2022, a total of 1,092,612 virtual shares were relevant for future payments from the long-term incentive for the members of the Management Board.

### 2.5.3 Determining target achievement

In its function as the Remuneration Committee, the Committee for Board Affairs has determined the degree of target achievement for the long-term incentive, 2018 tranche, on the basis of the earnings situation (i.e. after a results-based analysis) in relation to the four-year performance period up to and including the 2021 financial year, in each case applying the principles described in 2.5.2. Based on this, and taking into account the target calibration, the committee then determined the volume of the share-based remuneration component (long-term incentive) with an overall target achievement rate of 118 per cent.

### 2.5.4 Payment of variable remuneration components/possible reclaiming of variable remuneration components

The deferred amount of the 2018 short-term incentive and the 2018 – 2021 tranche of the long-term incentive were paid with the May 2022 remuneration.

The conditions for reclaiming variable remuneration components were not in place, so this option was not exercised.

The total remuneration granted in the 2022 financial year, i.e. fixed income and variable remuneration components, complied with and implemented the remuneration policy.

## 3 Average remuneration of other employees at the company on a full-time equivalent basis

The annual average remuneration of the employees of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG on a full-time equivalent basis (in the back office) amounted to around €64,700 in the 2021 financial year and around €66,500 in the 2022 financial year, which corresponds to an increase of 2.8 per cent.

The comparative value in 2020 was around €64,600. The increase from 2020 to 2021 to



around €64,700 was 0.2 per cent.

The comparative value in 2019 was around €63,300. The increase from 2019 to 2020 to around €64,600 was 2.1 per cent.

In the opinion of the Supervisory Board's Committee for Board Affairs (which consists of the same individuals as the Remuneration Committee), the relation between this average remuneration and that of the Management Board members is adequate and in line with the market.

#### 4 Term and termination of the contracts of the members of the Management Board

The term of the Management Board mandates is:

Andreas <b>BRANDSTETTER</b>	30/06/2024
Peter <b>EICHLER</b>	30/06/2024
Wolf-Christoph <b>GERLACH</b>	30/06/2024
Peter <b>HUMER</b>	30/06/2024
Wolfgang <b>KINDL</b>	30/06/2024
René <b>KNAPP</b>	30/06/2024
Erik <b>LEYERS</b>	30/06/2024
Klaus <b>PEKAREK</b>	31/12/2022
Sabine <b>PFEFFER</b> (from 1 April 2023)	31/12/2026
Kurt <b>SVOBODA</b>	30/06/2024

The term of the employment contracts corresponds to the term of the respective Management Board mandate. The mandates of Management Board members René KNAPP and Wolf-Christoph GERLACH were extended until 30 June 2024 (previously 30 June 2023) by resolution of the Supervisory Board on 18 August 2022. Klaus PEKAREK resigned from the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG as of 31 December 2022 due to the expiry of his mandate and his retirement. By resolution of the Supervisory Board on 20 December 2022, Sabine PFEFFER was appointed to the Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG as successor to Klaus PEKAREK with effect from 1 April 2023 for a term of office up to 31 December 2026. Andreas BRANDSTETTER took over the management of "Customers & Markets Bancassurance Austria" on a temporary basis from January to March 2023.



## Part B – Remuneration Report 2022 of the Supervisory Board

### 5 General information

The legal basis for the Remuneration Report for the members of the Supervisory Board of UNIQA is the relevant provisions of the Austrian Stock Corporation Act (Section 98a) and the Austrian Code of Corporate Governance 2021 (L-Rule 50).

The remuneration policy, first established by the Supervisory Board on 15 April 2020, was submitted to the 21st Annual General Meeting on 25 May 2020 for a vote and was approved by a majority of 99.82 per cent of the capital represented.

The remuneration policy, together with the date and outcome of the vote, was published on the company's website that is registered with the Companies Register.

The appointed Committee of the Supervisory Board for Board Affairs, which consists of the same individuals acting in the function of the Remuneration Committee, reviewed the applicable remuneration policy and saw no reason to revise it.

In accordance with Section 78c of the Austrian Stock Corporation Act and the provisions of the Austrian Code of Corporate Governance as amended in January 2021, the Management Board and the Supervisory Board prepared this Remuneration Report 2022 of the members of the Supervisory Board on 12 April 2023 after preliminary discussions with the appointed Committee of the Supervisory Board for Board Affairs, whose members are the same individuals as the Remuneration Committee, and decided to submit it for voting at the 24th Annual General Meeting to be held on 6 June 2023.

The vote can be considered a recommendation. The decision is not contestable.

The Remuneration Report 2021 was approved at the 23rd Annual General Meeting on 23 May 2022 with a majority of 92.60 per cent of the valid votes cast, less abstentions, with 72.21 per cent of the share capital represented in the vote. There were no requests from shareholders to speak on the Remuneration Report. Due to the high level of acceptance of the Remuneration Report by the shareholders, there was no need to take the voting result into consideration with regard to the Remuneration Report of the 2022 reporting year.

If necessary, the Remuneration Report for the 2023 financial year must state how the outcome of the vote of the 24th Annual General Meeting on 6 June 2023 on the 2022 Remuneration Report was taken into account.

The employee representatives on the Supervisory Board performed their functions on a voluntary basis; they are entitled to reimbursement of reasonable out-of-pocket expenses (Section 110(3)(1) of the Austrian Labour Constitution Act).

Due to the resignation of Martin GRÜLL from the Supervisory Board at the end of the 23rd Annual General Meeting on 23 May 2022, a subsequent special election of a member of the Supervisory Board was necessary in order to bring the number of elected members back up to ten. The Annual General Meeting on 23 May 2022 elected Klaus BUCHLEITNER as a member of the Supervisory Board for a term of office up to the Annual General Meeting in 2023.

At the Supervisory Board meeting on 7 April 2022, the Supervisory Board's Committee for Human Resources and General Remuneration Matters ("HR Committee") was newly appointed. This deals primarily with matters relating to diversity and inclusion, employee development and talent management issues, remuneration schemes for senior executive management and employee participation programmes. The activities of the HR Committee are carried out in close coordination with the Committee for Board Affairs.

The proportion of female Supervisory Board members among the ten elected members amounts to the legally required 30 per cent with three women. The proportion of female Supervisory Board members among the employee representatives (five members) amounts, with two women, to 40 per cent. In relation to the full Supervisory Board, the legal proportion of women is exceeded with a share of 33 per cent.

Parallel to establishing identical Management Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG, the same individuals were appointed as shareholders' representatives to the Supervisory Boards of both UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG.

The same individuals appointed to all committees of the Supervisory Board at the level of UNIQA Insurance Group AG are also appointed at the level of UNIQA Österreich Versicherungen AG.

The Supervisory Boards of UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG as well as their committees generally meet in uniform sessions.

Since UNIQA Insurance Group AG and UNIQA Österreich Versicherungen AG operate as one company in terms of labour law, employee representatives are delegated to the Supervisory Board and its committees exclusively at the level of UNIQA Insurance Group AG.

The members of the Supervisory Board of UNIQA Insurance Group AG who are also members of the Supervisory Board of UNIQA Österreich Versicherungen AG receive their daily allowances and remuneration exclusively from UNIQA Insurance Group AG despite their dual function. These daily allowances and remunerations therefore also cover the Supervisory Board activities at UNIQA Österreich Versicherungen AG.

## **6 Remuneration components**

The remuneration to be paid in 2022 was approved by the Annual General Meeting on 23 May 2022 as the total remuneration for the 2021 financial year in the amount of €835 thousand and consisted of fixed annual remuneration and a daily allowance per meeting day of €500. No performance-related remuneration components are planned.

The resolution proposal of the Management Board and Supervisory Board for a total amount was based on an allocation among its members in accordance with objective criteria,

with the respective amount being measured differently according to the function on the Supervisory Board (Chair, Vice-Chair, member) and the activity in committees. The amount of remuneration is prorated for the year of election and for the year in which the member resigns from the Supervisory Board and its committees.

In € thousand	
Chair	55
Vice-Chair of the Supervisory Board	40
Member	30
Functions in committees per	15

The distribution of the total Supervisory Board remuneration is subject to a resolution of the Supervisory Board. The individual members of the Supervisory Board of UNIQA Insurance Group AG were paid the following remuneration (for the 2021 financial year) and daily allowances in the 2022 financial year:

In € thousand (all individual values rounded)	Daily <sup>1)</sup> allowance	Remunerati on	Total
Walter <b>ROTHENSTEINER</b>	6	115	121
Christian <b>KUHN</b>	5	100	105
Johann <b>STROBL</b>	3	85	88
Burkhard <b>GANTENBEIN</b>	7	115	122
Markus <b>ANDREÉWITCH</b>	5	60	65
Marie-Valerie <b>BRUNNER</b>	6	75	81
Klaus <b>BUCHLEITNER</b> (from 23 May 2022)	2	0	2
Anna Maria <b>D'HULSTER</b>	6	75	81
Elgar <b>FLEISCH</b>	6	75	81
Martin <b>GRÜLL</b> (until 23 May 2022)	3	60	63
Jutta <b>KATH</b>	5	75	80
Out-of-pocket expenses to employee representatives	22	0	22
<b>Total 2022</b>	<b>73</b>	<b>835</b>	<b>908</b>
<i>Total 2021 (remuneration for 2020)</i>	<i>65</i>	<i>790</i>	<i>855</i>
<i>Total 2020 (remuneration for 2019)</i>	<i>75</i>	<i>745</i>	<i>820</i>
<i>Total 2019 (remuneration for 2018)</i>	<i>72</i>	<i>739</i>	<i>811</i>
<i>Total 2018 (remuneration for 2017)</i>	<i>67</i>	<i>482</i>	<i>549</i>
<i>Total 2017 (remuneration for 2016)</i>	<i>61</i>	<i>470</i>	<i>531</i>

<sup>1)</sup> €2 thousand was paid for daily allowances starting in 2023.

For the 2022 financial year, the Management Board and Supervisory Board intend to propose remuneration of €1,152 thousand to the 2023 Annual General Meeting for

resolution. The increase is intended to adequately take into account the additional and steadily rising expense of Supervisory Board activities for a relevant insurance group subject to supervision, and also to account for inflation. A corresponding provision was made in the 2022 financial statements.

Jutta KATH received remuneration of CHF 25,000 for her work on the Board of Directors of UNIQA Re AG in 2022.

For the members of the Supervisory Board and the Management Board, UNIQA Insurance Group AG has taken out a Directors and Officers insurance policy with another insurance company which is customary in the market. The costs are borne by UNIQA Insurance Group AG.

## 7 Term of office of the Supervisory Board

The terms of office of the Supervisory Board members elected by the Annual General Meeting will expire uniformly after the Annual General Meeting that grants the discharge for the 2022 financial year.

Vienna, 12 April 2023

A handwritten signature in black ink, appearing to read 'A. Brandstetter'.

Andreas Brandstetter  
Chairman of the Management Board

A handwritten signature in blue ink, appearing to read 'W. Rothensteiner'.

Walter Rothensteiner  
Chairman of the Supervisory Board

## Key figures 2018 – 2022 with annual changes

Consolidated key figures in € million	2022	2021	Change
Premiums written	6,270.2	6,033.4	+ 3.9%
Savings portions from unit-linked and Index-linked life Insurance (before reinsurance)	335.0	324.6	+ 3.2%
Premiums written including savings portions from unit-linked and Index-linked life Insurance	6,605.2	6,358.0	+ 3.9%
• of which property and casualty Insurance	3,686.0	3,489.5	+ 5.6%
• of which health Insurance	1,277.3	1,226.5	+ 4.1%
• of which life Insurance	1,641.9	1,642.0	- 0.0%
• of which recurring premiums	1,476.5	1,491.9	- 1.0%
• of which single premiums	165.4	150.2	+ 10.2%
Premiums written including savings portions from unit-linked and Index-linked life Insurance	6,605.2	6,358.0	+ 3.9%
• of which UNIQA Austria	4,086.4	3,916.6	+ 4.3%
• of which UNIQA International	2,506.6	2,423.3	+ 3.4%
• of which reinsurance	1,461.3	1,469.5	- 0.6%
• of which consolidation	- 1,449.0	- 1,451.4	- 0.2%
Premiums earned (net)	5,949.2	5,697.6	+ 4.4%
• of which property and casualty Insurance	3,408.9	3,203.9	+ 6.4%
• of which health Insurance	1,269.5	1,213.3	+ 4.6%
• of which life Insurance	1,270.8	1,280.4	- 0.8%
Savings portions from unit-linked and Index-linked life Insurance (after reinsurance)	335.0	324.6	+ 3.2%
Premiums earned including savings portions from unit-linked and Index-linked life Insurance	6,284.2	6,022.2	+ 4.4%
Insurance benefits <sup>1)</sup>	- 4,095.8	- 4,104.2	- 0.2%
• of which property and casualty Insurance	- 2,083.3	- 1,965.1	+ 6.0%
• of which health Insurance	- 1,082.2	- 997.7	+ 8.5%
• of which life Insurance <sup>2)</sup>	- 930.4	- 1,141.4	- 18.5%
Operating expenses (net) <sup>3)</sup>	- 1,711.7	- 1,648.5	+ 3.8%
• of which property and casualty Insurance	- 1,083.5	- 1,037.8	+ 4.4%
• of which health Insurance	- 208.8	- 206.6	+ 1.0%
• of which life Insurance	- 419.5	- 404.1	+ 3.8%
Cost ratio (net after reinsurance)	27.2%	27.4%	-
Combined ratio (after reinsurance)	92.9%	93.7%	-
Net investment income	406.7	648.0	- 37.4%
Earnings before taxes	421.7	382.3	+ 10.3%
Profit/loss for the period	389.3	317.9	+ 22.5%
Consolidated profit/loss	383.0	314.7	+ 21.7%
Return on equity	14.4%	9.3%	-
Investments	18,425.6	21,785.0	- 15.4%
Equity	2,034.0	3,303.6	- 38.4%
Equity, including non-controlling interests	2,062.4	3,323.3	- 38.2%
Technical provisions (net) <sup>4)</sup>	22,011.0	23,610.9	- 6.8%
Total assets	28,196.2	31,547.8	- 10.6%
Number of insurance contracts	23,840,598	26,008,281	- 8.3%
Average number of employees (FTE)	14,515	14,849	- 2.2%

<sup>1)</sup> Including expenditure for profit participation and premium refunds

<sup>2)</sup> Including expenditure for (deferred) profit participation

<sup>3)</sup> Less reinsurance commissions and share of profit from reinsurance ceded

<sup>4)</sup> Including technical provisions from unit-linked and Index-linked life Insurance



## UNIQA Group at a glance

Consolidated key figures in € million	2021	2020	Change
<b>Premiums written</b>	6,033.4	5,261.2	+ 14.7%
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	324.6	304.1	+ 6.7%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>6,358.0</b>	<b>5,565.3</b>	<b>+ 14.2%</b>
of which property and casualty insurance	3,489.5	3,010.3	+ 15.9%
of which health insurance	1,226.5	1,167.6	+ 5.0%
of which life insurance	1,642.0	1,387.5	+ 18.3%
of which recurring premiums	1,491.9	1,294.3	+ 15.3%
of which single premiums	150.2	93.2	+ 61.1%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>6,358.0</b>	<b>5,565.3</b>	<b>+ 14.2%</b>
of which UNIQA Austria	3,916.6	3,837.5	+ 2.1%
of which UNIQA International	2,423.3	1,705.4	+ 42.1%
of which reinsurance	1,469.5	1,162.7	+ 26.4%
of which consolidation	- 1451.4	- 1140.3	+ 27.3%
<b>Premiums earned (net)</b>	<b>5,697.6</b>	<b>5,029.5</b>	<b>+ 13.3%</b>
of which property and casualty insurance	3,203.9	2,809.0	+ 14.1%
of which health insurance	1,213.3	1,163.6	+ 4.3%
of which life insurance	1,280.4	1,057.0	+ 21.1%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	324.6	304.1	+ 6.7%
<b>Premiums earned including savings portions from unit-linked and index-linked life insurance</b>	<b>6,022.2</b>	<b>5,333.7</b>	<b>+ 12.9%</b>
<b>Insurance benefits<sup>1)</sup></b>	<b>- 4,104.2</b>	<b>- 3,694.6</b>	<b>+ 11.1%</b>
of which property and casualty insurance	- 1,965.1	- 1,775.1	+ 10.7%
of which health insurance	- 997.7	- 963.1	+ 3.6%
of which life insurance <sup>2)</sup>	- 1,141.4	- 956.4	+ 19.3%
<b>Operating expenses (net)<sup>3)</sup></b>	<b>- 1,648.5</b>	<b>- 1,566.4</b>	<b>+ 5.2%</b>
of which property and casualty insurance	- 1,037.8	- 970.7	+ 6.9%
of which health insurance	- 206.6	- 225.0	- 8.2%
of which life insurance	- 404.1	- 370.7	- 9.0%
<b>Cost ratio (net after reinsurance)</b>	<b>27.4%</b>	<b>29.4%</b>	<b>-</b>
<b>Combined ratio (after reinsurance)</b>	<b>93.7%</b>	<b>97.8%</b>	<b>-</b>
<b>Net investment income</b>	<b>648.0</b>	<b>505.4</b>	<b>+ 28.2%</b>
<b>Earnings before taxes</b>	<b>382.3</b>	<b>57.1</b>	<b>+ 570.0%</b>
<b>Profit/loss for the period</b>	<b>317.9</b>	<b>24.3</b>	<b>+ 1,209.3%</b>
<b>Consolidated profit/loss</b>	<b>314.7</b>	<b>19.4</b>	<b>+ 1,521.7%</b>
<b>Return on equity</b>	<b>9.3%</b>	<b>0.6%</b>	<b>-</b>
<b>Investments</b>	<b>21,785.0</b>	<b>22,319.2</b>	<b>- 2.4%</b>
Equity	3,303.6	3,450.1	- 4.2%
<b>Equity, including non-controlling interests</b>	<b>3,323.3</b>	<b>3,474.8</b>	<b>- 4.4%</b>
Technical provisions (net) <sup>4)</sup>	23,610.9	23,796.8	- 0.8%
<b>Total assets</b>	<b>31,547.8</b>	<b>31,908.0</b>	<b>- 1.1%</b>
Number of insurance contracts	26,008,281	25,058,554	+ 3.8%
<b>Average number of employees (FTE)</b>	<b>14,849</b>	<b>13,408</b>	<b>+ 10.7%</b>

<sup>1)</sup> Including expenditure for profit participation and premium refunds

<sup>2)</sup> Including expenditure for (deferred) profit participation

<sup>3)</sup> Less reinsurance commissions and share of profit from reinsurance ceded

<sup>4)</sup> Including technical provisions from unit-linked and index-linked life insurance



<b>Consolidated key figures</b>			
In € million	2020	2019	Change
<b>Premiums written</b>	<b>5,261.2</b>	<b>5,062.8</b>	<b>+3.9%</b>
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	304.1	309.8	-1.8%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,565.3</b>	<b>5,372.6</b>	<b>+3.6%</b>
of which property and casualty insurance	3,010.3	2,846.8	+5.7%
of which health insurance	1,167.6	1,130.8	+3.2%
of which life insurance	1,387.5	1,394.9	-0.5%
of which recurring premiums	1,294.3	1,290.3	+0.3%
of which single premiums	93.2	104.6	-10.9%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,565.3</b>	<b>5,372.6</b>	<b>+3.6%</b>
of which UNIQA Austria	3,837.5	3,800.8	+1.0%
of which UNIQA International	1,705.4	1,561.2	+9.2%
of which reinsurance	1,162.7	1,129.2	+3.0%
of which consolidation	-1,140.3	-1,118.7	+1.9%
<b>Premiums earned (net)</b>	<b>5,029.5</b>	<b>4,861.1</b>	<b>+3.5%</b>
of which property and casualty insurance	2,809.0	2,678.4	+4.9%
of which health insurance	1,163.6	1,123.0	+3.6%
of which life insurance	1,057.0	1,059.6	-0.2%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	304.1	309.8	-1.8%
<b>Premiums earned including savings portions from unit-linked and index-linked life insurance</b>	<b>5,333.7</b>	<b>5,170.8</b>	<b>+3.1%</b>
<b>Insurance benefits<sup>1)</sup></b>	<b>-3,694.6</b>	<b>-3,666.1</b>	<b>+0.8%</b>
of which property and casualty insurance	-1,775.1	-1,719.5	+3.2%
of which health insurance	-963.1	-969.3	-0.6%
of life insurance <sup>2)</sup>	-956.4	-977.3	-2.1%
<b>Operating expenses (net)<sup>3)</sup></b>	<b>-1,566.4</b>	<b>-1,407.1</b>	<b>+11.3%</b>
of which property and casualty insurance	-970.7	-861.2	+12.7%
of which health insurance	-225.0	-187.8	+19.8%
of which life insurance	-370.7	-358.1	+3.5%
<b>Cost ratio (after reinsurance)</b>	<b>29.4%</b>	<b>27.2%</b>	<b>-</b>
<b>Combined ratio (net after reinsurance)</b>	<b>97.8%</b>	<b>96.4%</b>	<b>-</b>
<b>Net investment income</b>	<b>505.4</b>	<b>585.2</b>	<b>-13.6%</b>
<b>Earnings before taxes</b>	<b>57.1</b>	<b>232.0</b>	<b>-75.4%</b>
<b>Profit/(loss) for the period</b>	<b>24.3</b>	<b>175.1</b>	<b>-86.1%</b>
<b>Consolidated profit/(loss)</b>	<b>19.4</b>	<b>171.0</b>	<b>-88.6%</b>
<b>Operating return on equity</b>	<b>0.6%</b>	<b>5.4%</b>	<b>-</b>
<b>Investments</b>	<b>22,319.2</b>	<b>20,624.8</b>	<b>+8.2%</b>
Shareholders' equity	3,450.1	3,367.7	+2.4%
<b>Equity, including non-controlling interests</b>	<b>3,474.8</b>	<b>3,387.1</b>	<b>+2.6%</b>
Technical provisions (net) <sup>4)</sup>	23,796.8	22,083.9	+7.8%
<b>Total assets</b>	<b>31,908.0</b>	<b>28,673.8</b>	<b>+11.3%</b>
Number of insurance contracts	25,058,554	20,923,632	+19.8%
<b>Average number of employees (FTEs)</b>	<b>13,408</b>	<b>13,038</b>	<b>+2.8%</b>

<sup>1)</sup> Including expenditure for profit participation and premium refunds

<sup>2)</sup> Including expenditure for (deferred) profit participation

<sup>3)</sup> Less reinsurance commissions and share of profit from reinsurance ceded

<sup>4)</sup> Including technical provisions for life insurance policies held on account and at risk of policyholders



## Consolidated key figures

In € million

	2019	2018	Change
<b>Premiums written</b>	<b>5,062.8</b>	<b>4,989.0</b>	<b>+1.5%</b>
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	309.8	320.5	-3.4%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,372.6</b>	<b>5,309.5</b>	<b>+1.2%</b>
of which property and casualty insurance	2,846.8	2,774.4	+2.6%
of which health insurance	1,130.8	1,086.4	+4.1%
of which life insurance	1,394.9	1,448.6	-3.7%
of which recurring premiums	1,290.3	1,335.8	-3.4%
of which single premiums	104.6	112.7	-7.2%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,372.6</b>	<b>5,309.5</b>	<b>+1.2%</b>
of which UNIQA Austria	3,800.8	3,734.4	+1.8%
of which UNIQA International	1,561.2	1,564.6	-0.2%
of which reinsurance	1,129.2	1,098.3	+2.8%
of which consolidation	-1,118.7	-1,087.9	+2.8%
<b>Premiums earned (net)</b>	<b>4,861.1</b>	<b>4,760.7</b>	<b>+2.1%</b>
of which property and casualty insurance	2,678.4	2,584.1	+3.7%
of which health insurance	1,123.0	1,080.3	+4.0%
of which life insurance	1,059.6	1,096.3	-3.3%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	309.8	320.9	-3.5%
<b>Premiums earned including savings portions from unit-linked and index-linked life insurance</b>	<b>5,170.8</b>	<b>5,081.7</b>	<b>+1.8%</b>
<b>Insurance benefits<sup>1)</sup></b>	<b>-3,657.1</b>	<b>-3,633.7</b>	<b>+0.6%</b>
of which property and casualty insurance	-1,719.5	-1,690.1	+1.7%
of which health insurance	-960.3	-908.0	+5.8%
of which life insurance <sup>2)</sup>	-977.3	-1,035.7	-5.6%
<b>Operating expenses (net)<sup>3)</sup></b>	<b>-1,407.1</b>	<b>-1,314.7</b>	<b>+7.0%</b>
of which property and casualty insurance	-861.2	-811.0	+6.2%
of which health insurance	-187.8	-183.9	+2.2%
of which life insurance	-358.1	-319.8	+12.0%
<b>Cost ratio (net after reinsurance)</b>	<b>27.2%</b>	<b>25.9%</b>	<b>-</b>
<b>Combined ratio (net after reinsurance)</b>	<b>96.4%</b>	<b>96.8%</b>	<b>-</b>
<b>Net investment income</b>	<b>585.2</b>	<b>585.0</b>	<b>-</b>
<b>Earnings before taxes</b>	<b>295.7</b>	<b>294.6</b>	<b>+0.4%</b>
<b>Profit/loss for the period</b>	<b>236.5</b>	<b>235.1</b>	<b>+0.6%</b>
<b>Consolidated profit/loss</b>	<b>232.4</b>	<b>243.3</b>	<b>-4.5%</b>
<b>Operating return on equity</b>	<b>10.6%</b>	<b>10.5%</b>	<b>-</b>
<b>Investments</b>	<b>20,624.8</b>	<b>19,337.1</b>	<b>+6.7%</b>
Shareholders' equity	3,401.0	2,972.1	+14.4%
<b>Equity, including non-controlling interests</b>	<b>3,420.4</b>	<b>2,986.6</b>	<b>+14.5%</b>
Technical provisions (net) <sup>4)</sup>	22,087.0	21,644.8	+2.0%
<b>Total assets</b>	<b>28,728.4</b>	<b>28,503.8</b>	<b>+0.8%</b>
Number of insurance contracts	20,923,632	20,373,488	+2.7%
<b>Average number of employees (FTE)</b>	<b>13,038</b>	<b>12,818</b>	<b>+1.7%</b>

<sup>1)</sup> Including expenditure for deferred profit participation and premium refunds

<sup>2)</sup> Including expenditure for (deferred) profit participation

<sup>3)</sup> Less reinsurance commissions and share of profit from reinsurance ceded

<sup>4)</sup> Including technical provisions for life insurance policies held on account and at risk of policyholders



## Consolidated key figures

In € million	2018	2017	Change
<b>Premiums written</b>	<b>4,989.0</b>	<b>4,811.7</b>	<b>+3.7%</b>
Savings portions from unit-linked and index-linked life insurance (before reinsurance)	320.5	481.6	-33.5%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,309.5</b>	<b>5,293.3</b>	<b>+0.3%</b>
of which property and casualty insurance	2,774.4	2,639.7	+5.1%
of which health insurance	1,086.4	1,042.0	+4.3%
of which life insurance	1,448.6	1,611.6	-10.1%
of which recurring premiums	1,335.8	1,357.7	-1.6%
of which single premiums	112.7	254.0	-55.6%
<b>Premiums written including savings portions from unit-linked and index-linked life insurance</b>	<b>5,309.5</b>	<b>5,293.3</b>	<b>+0.3%</b>
of which UNIQA Austria	3,734.4	3,656.6	+2.1%
of which UNIQA International	1,564.6	1,608.5	-2.7%
of which reinsurance	1,098.3	1,091.6	+0.6%
of which consolidation	-1,087.9	-1,063.4	+2.3%
<b>Premiums earned (net)</b>	<b>4,760.7</b>	<b>4,627.9</b>	<b>+2.9%</b>
of which property and casualty insurance	2,584.1	2,495.1	+3.6%
of which health insurance	1,080.3	1,038.9	+4.0%
of which life insurance	1,096.3	1,094.0	+0.2%
Savings portions from unit-linked and index-linked life insurance (after reinsurance)	320.9	476.2	-32.6%
<b>Premiums earned including savings portions from unit-linked and index-linked life insurance</b>	<b>5,081.7</b>	<b>5,104.1</b>	<b>-0.4%</b>
<b>Insurance benefits<sup>1)</sup></b>	<b>-3,626.6</b>	<b>-3,547.4</b>	<b>+2.2%</b>
of which property and casualty insurance	-1,690.1	-1,644.8	+2.8%
of which health insurance	-900.8	-877.6	+2.6%
of which life insurance <sup>2)</sup>	-1,035.7	-1,025.0	+1.0%
<b>Operating expenses (net)<sup>3)</sup></b>	<b>-1,314.7</b>	<b>-1,276.0</b>	<b>+3.0%</b>
of which property and casualty insurance	-811.0	-788.5	+2.9%
of which health insurance	-183.9	-168.0	+9.4%
of which life insurance	-319.8	-319.5	+0.1%
<b>Cost ratio (net after reinsurance)</b>	<b>25.9%</b>	<b>25.0%</b>	<b>-</b>
<b>Combined ratio (net after reinsurance)</b>	<b>96.8%</b>	<b>97.5%</b>	<b>-</b>
<b>Net investment income</b>	<b>581.2</b>	<b>572.1</b>	<b>+1.6%</b>
<b>Profit/(loss) on ordinary activities</b>	<b>294.6</b>	<b>264.6</b>	<b>+11.3%</b>
<b>Net profit/(loss)</b>	<b>235.1</b>	<b>184.4</b>	<b>+27.5%</b>
<b>Consolidated profit/(loss)</b>	<b>243.3</b>	<b>171.8</b>	<b>+41.6%</b>
<b>Operating return on equity</b>	<b>10.5%</b>	<b>10.2%</b>	<b>-</b>
<b>Investments</b>	<b>19,337.1</b>	<b>20,059.2</b>	<b>-3.6%</b>
Shareholders' equity	2,972.1	3,158.0	-5.9%
<b>Equity, including non-controlling interests</b>	<b>2,986.6</b>	<b>3,249.4</b>	<b>-8.1%</b>
Technical provisions (net) <sup>4)</sup>	21,644.8	21,793.3	-0.7%
<b>Total assets</b>	<b>28,616.2</b>	<b>28,743.9</b>	<b>-0.4%</b>
Number of insurance contracts	20,373,488	19,372,143	+5.2%
<b>Average number of employees (FTE)</b>	<b>12,818</b>	<b>12,839</b>	<b>-0.2%</b>

<sup>1)</sup> Including expenditure for deferred profit participation and premium refunds

<sup>2)</sup> Including expenditure for (deferred) profit participation

<sup>3)</sup> Less reinsurance commissions and share of profit from reinsurance ceded

<sup>4)</sup> Including technical provisions for life insurance policies held on account and at risk of policyholders