



UNIQA Insurance Group AG

3M22 Results

Solid core business performance in uncertain environment

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Group Results Highlights

Executive Summary 3M22

- Gross written premiums^{(a) (b)} increased by 4.3% compared to 3M21
- Net combined ratio increased to 92.8% (90.9% in 3M21)
- Net cost ratio decreased to 26.8% (27.2% in 3M21)
- Net investment result increased to EUR 170m (EUR 150m in 3M21)
- Earnings before taxes of EUR 113m (EUR 112m in 3M21)
- Consolidated profit at EUR 106m (EUR 89m in 3M21)

(a) Including savings portion of premiums from unit- and index-linked life insurance

(b) Including former AXA CEE

Snapshot 3M22

EURm	3M21	3M22	▲%
Gross premiums written ^(a)	1.783	1.859	4.3%
Premiums earned (retained)	1.418	1.473	3.9%
Net investment income	150	170	12.9%
Insurance benefits	1.024	1.063	3.8%
Operating expenses (net)	406	419	3.2%
thereof admin costs	157	130	-17.3%
Insurance technical result	62	59	-4.8%
Earnings before taxes	112	113	0.7%
Consolidated profit	89	106	19.0%
Cost ratio group (net)	27.2%	26.8%	-0.4pp
Combined ratio P&C (net)	90.9%	92.8%	1.9pp
Investment yield ^(b)	2.6%	3.1%	0.5pp

Growth in AT (3.9%) and CEE (5.6%)

Higher current income and positive FX valuation

Increased net commissions offset lower admin costs

Strong EBT reflecting solid core business and above run rate investment result

COR increased compared to exceptional good 3M21, but still on very good level

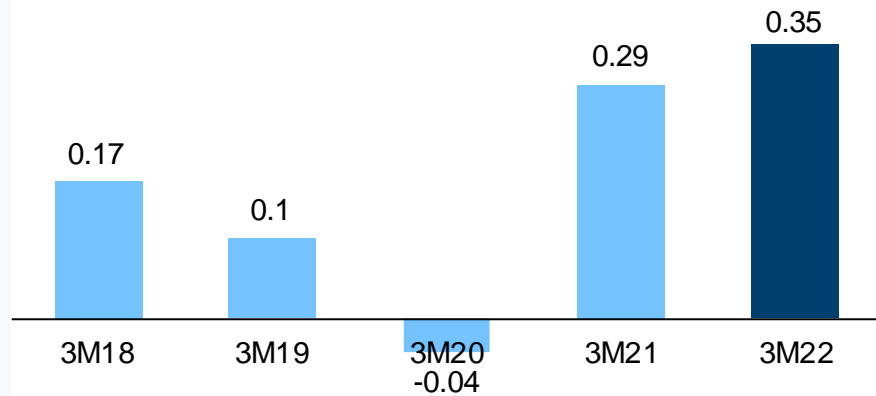
Higher investment income and lower asset base due to remarkable increase in longer term yields

(a) Including savings portion of premiums from unit- and index-linked life insurance

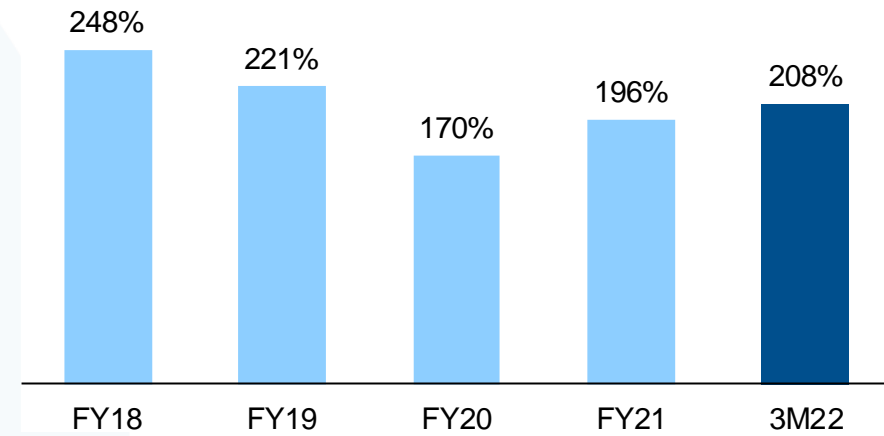
(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

Key Financial Indicators

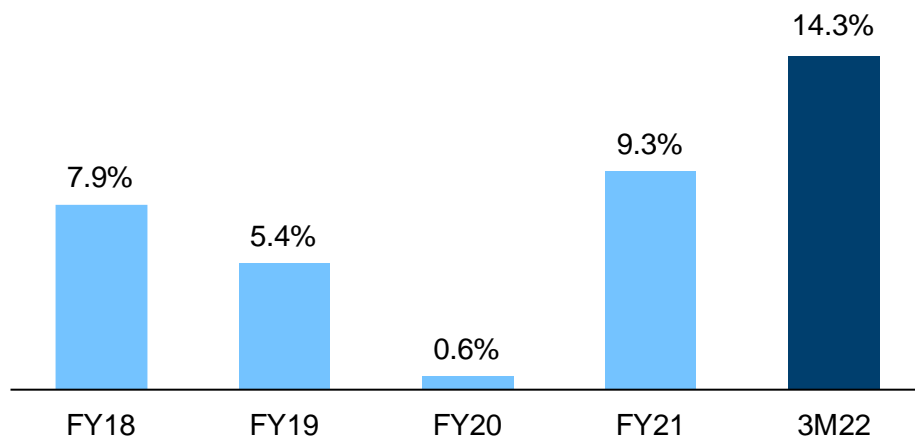
Earnings Per Share (EUR)



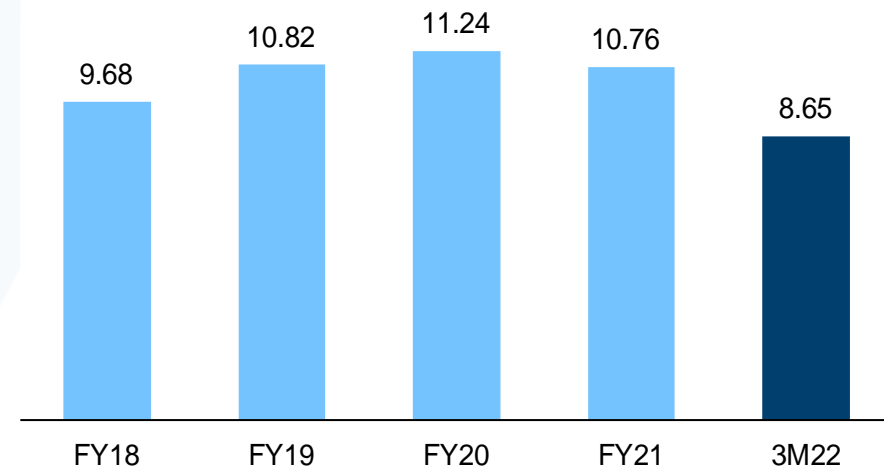
Regulatory Capital Position (%)



Return on Equity (%)



Book value per share (EUR)



Ukraine & Russia

Country overview 2021, EURm

	Ukraine	Russia
Premium volume	110	74
Earnings before taxes	11	16
Market Share	7%	1%
IFRS Equity	41	29
Active in market since	2006	2009
Customers (number)	1.3m	0.5m
Employees (FTEs)	847	110

- **Business in Ukraine ongoing**
- **New business in Russia stopped**
- **UNIQA will stay in Ukraine & participate in reconstruction after war**
- **Help for Ukraine focused on employees & people of Ukraine**
- **Considering all options for Russian business in cooperation with JV partner Raiffeisen Bank International**

Bond Exposure, EURm

	Russia			Ukraine			Total		
	Amotrized costs	Market value	Δ	Amotrized costs	Market value	Δ	Amotrized costs	Market value	Δ
Bonds Home Country	231	186	-46	99	74	-25	331	260	-70
Bonds TOTAL	386	211	-175	143	93	-51	529	303	-226

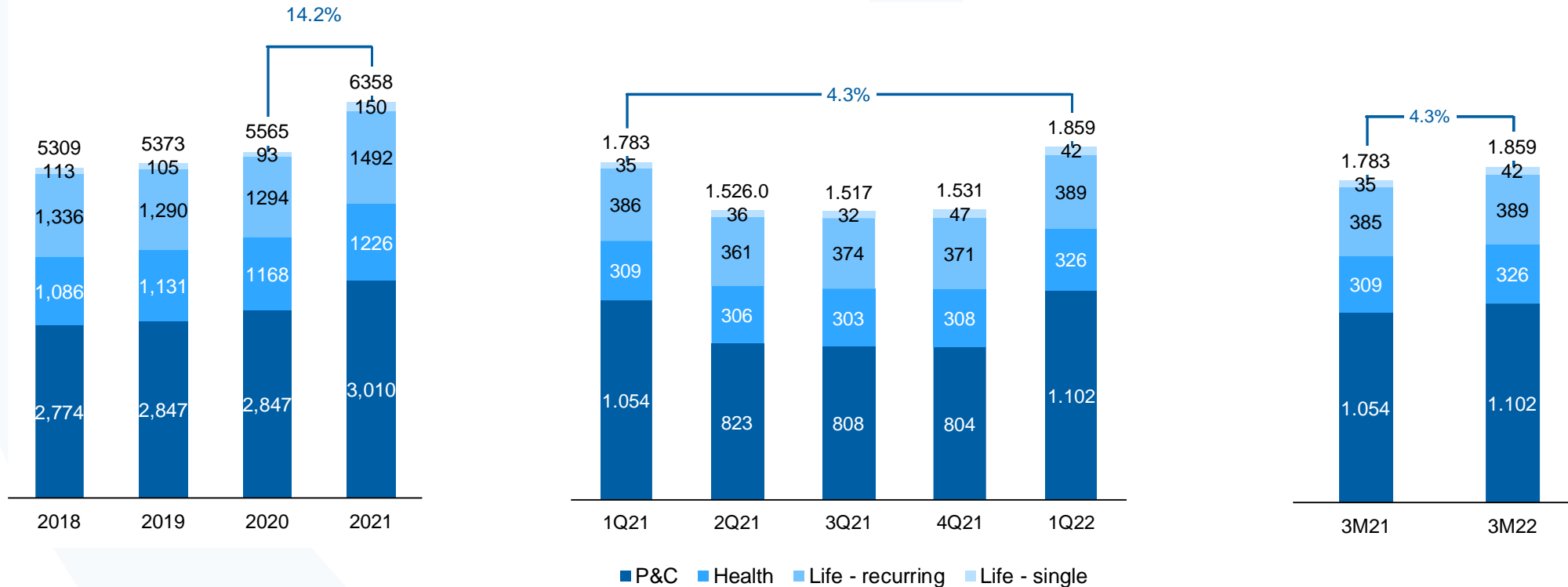
- **Bond exposure & delta is gross: Before deferred profit participation and deferred taxes**
- **The majority of the locally held bond exposure is in local currency**

Group Results

Results

Growth driven mainly by P&C and Health business

Gross Written Premium ^(a) per business line EURm

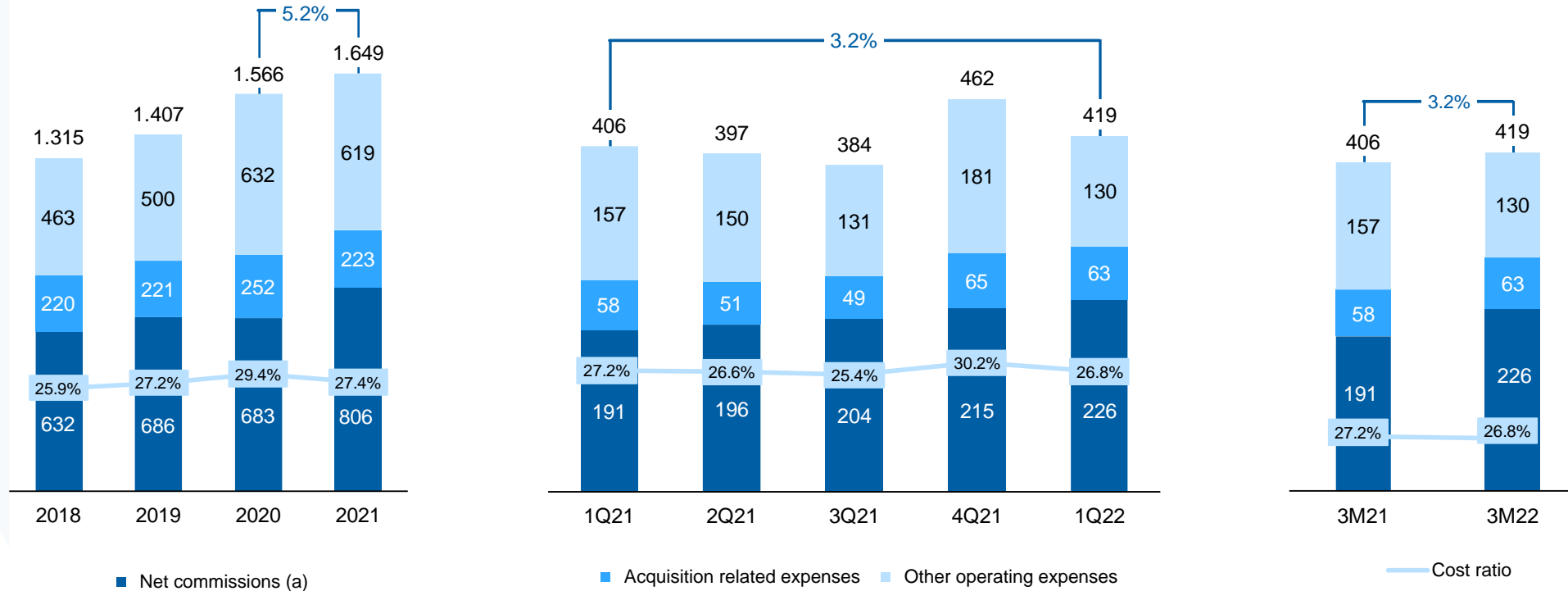


- **P&C business up +5%: Solid growth in AT (+6%); Slower growth in CEE region (+3%) especially in motor business**
- **Health business (+5%): AT (+3%) growth rate at long term trend; UI growing fast from small base**
- **Life business (+3%): Relatively stable in AT (-0.2%); UI (+10%) mainly driven by PL, SK, RO and SEE**

(a) Including savings portion of premiums from unit- and index-linked life insurance

Cost ratio decreased to 26.8%

Cost ratio (net) (%), Costs (EURm)

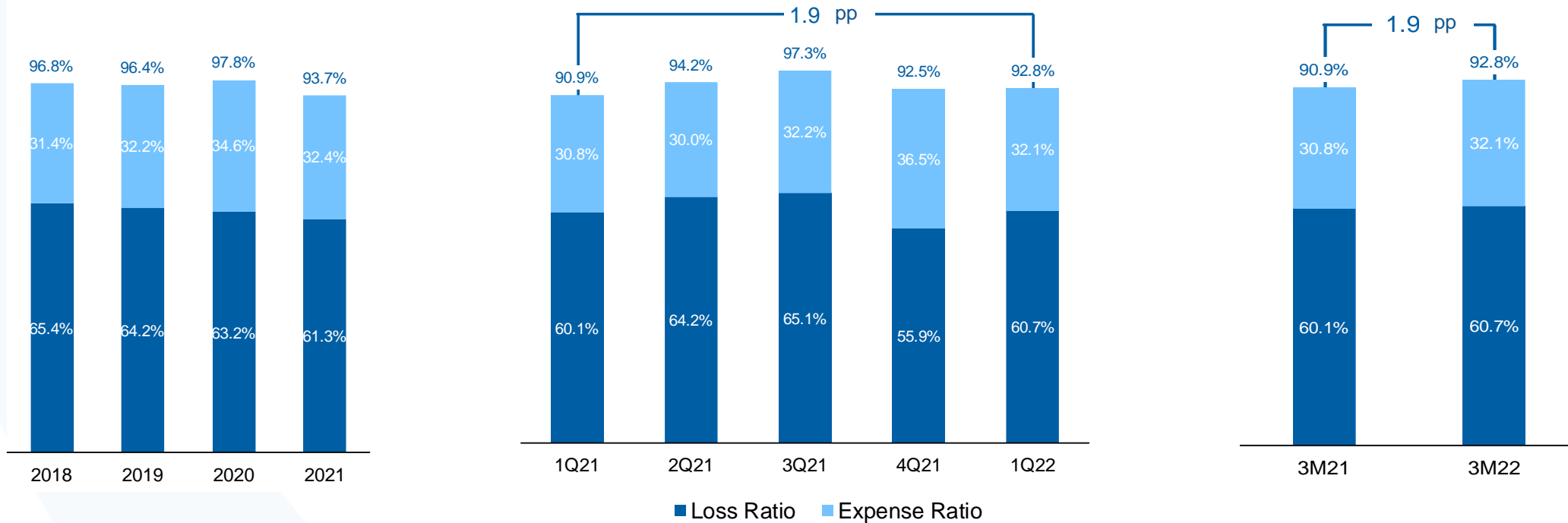


- Lower admin costs due to reduction of personal and IT costs in AT and successful integration of former AXA CEE subsidiaries
- Former AXA CEE integration costs mostly digested; EUR 0.7m included in 3M22
- Investments of EUR 9m in 3M22 (Investments 3M21: EUR 11m) included in other operating expenses

(a) Including changes in DAC (Deferred Acquisition Costs)

P&C: Healthy COR at 92.8%

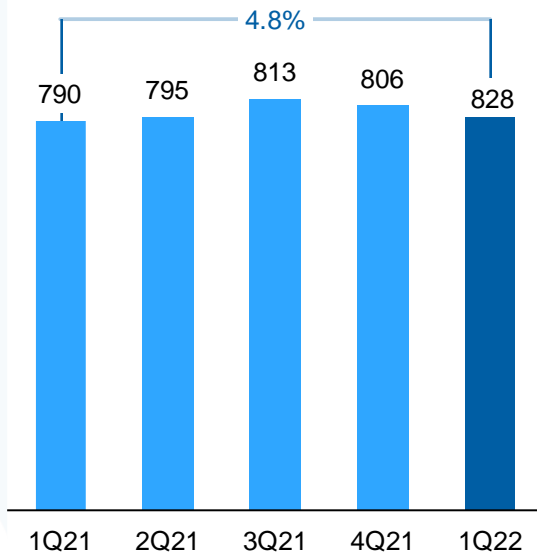
Combined ratio (net) (%)



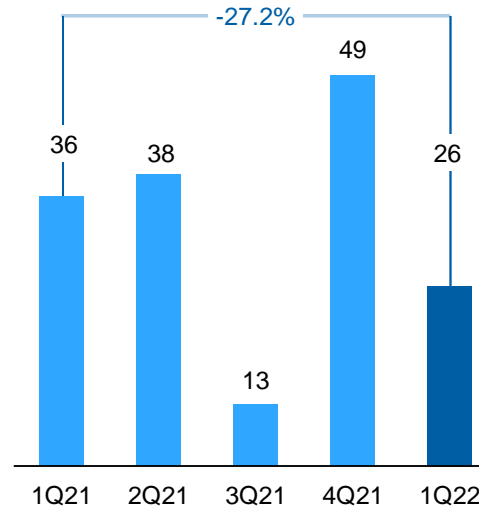
- **Disciplined underwriting, positive run-off result and moderate frequency all led to loss ratio of 60.7%**
- **Slightly higher COR compared to very strong 3M21 due to increased large claims, especially in corporate business and higher cost ratio**
- **Strategic investments of EUR 4m in 3M22 (EUR 3m in 3M21)**

P&C: EBT EUR 53m reflecting solid underwriting

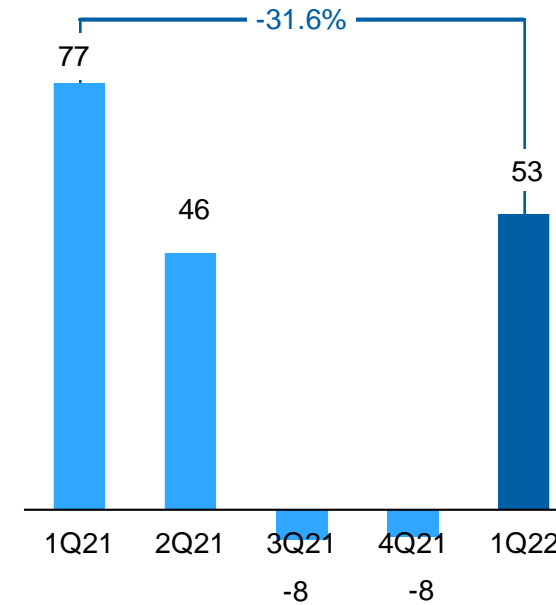
Net premiums earned EURm



Investment result EURm



Earnings before taxes EURm



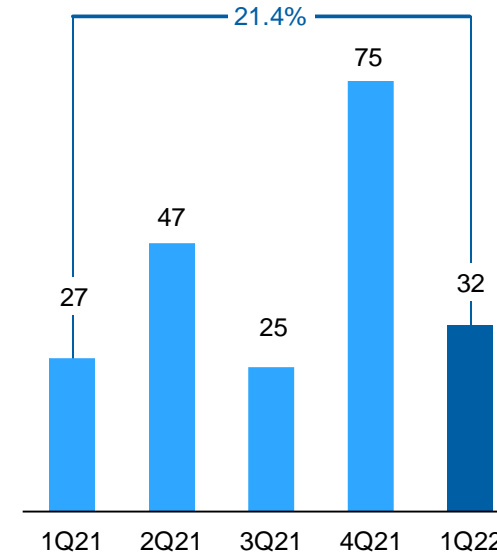
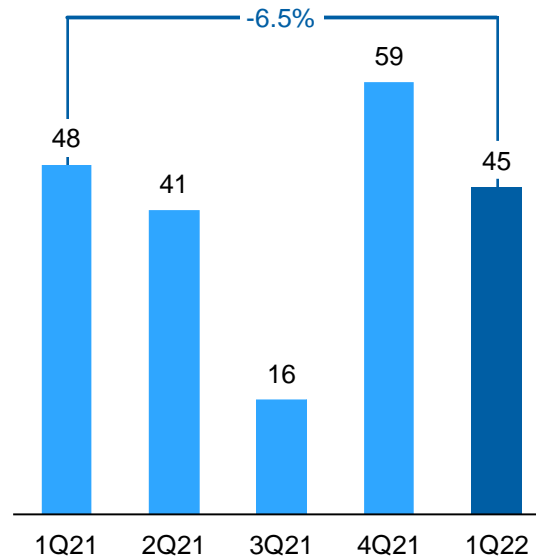
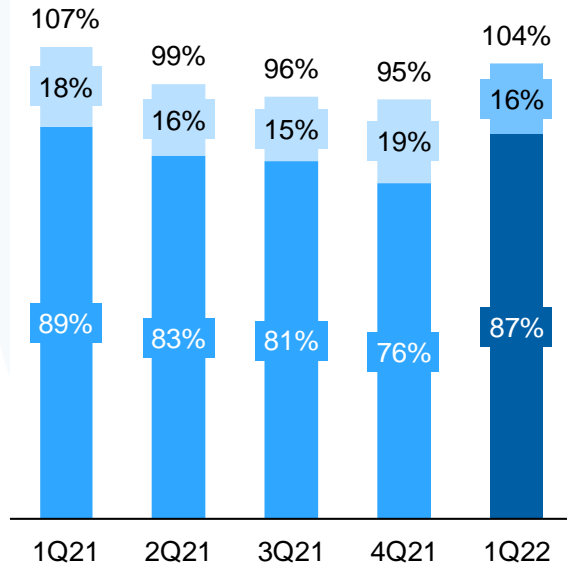
- Insurance technical result decreased against very strong 3M21, but at EUR 47m still on good level
- Investment result slightly lower driven by smaller impairments in fixed income
- In 3M22 EBT of EUR 53m (EUR 77m in 3M21) lower due to lower insurance technical result & lower investment result

Health: Strong EBT contribution due to increased technical result in 3M22

Cost – benefit ratio (%)

Investment result EURm

Earnings before taxes EURm

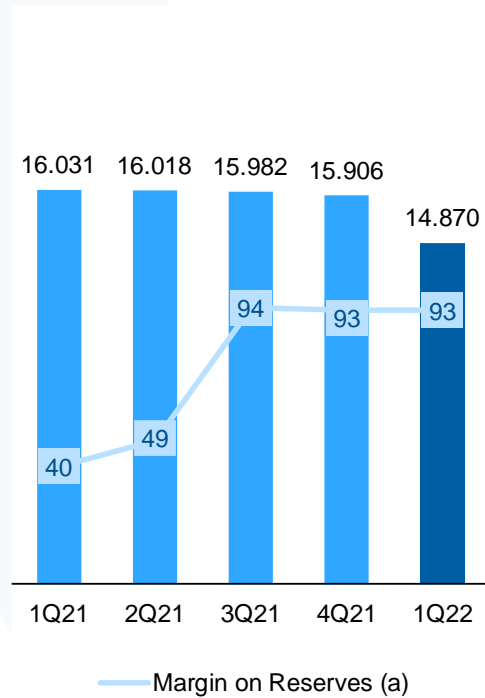


■ Benefit Ratio ■ Cost Ratio

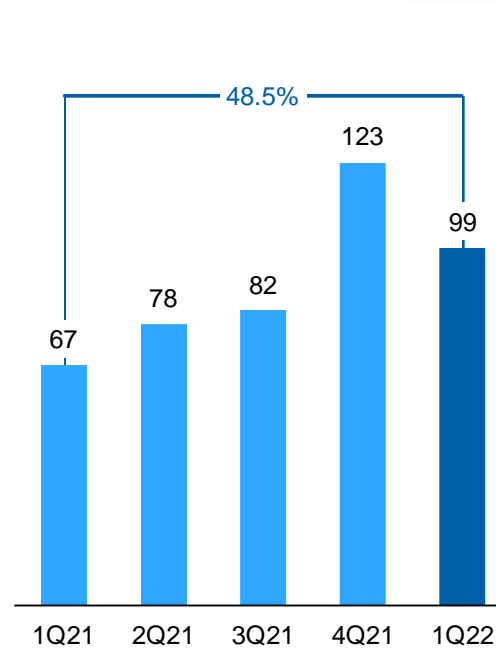
- Underlying benefit ratio in line with long term trend; Seasonality driving increase in first three months
- Slightly decreased investment result in 3M22
- Investment costs of EUR 2m in 3M22 (EUR 3m in 3M21)
- EBT of EUR 32m (1Q21: EUR 26m) due to improved technical result driven by lower benefits and lower costs

Life: EBT increased on back of higher investment result

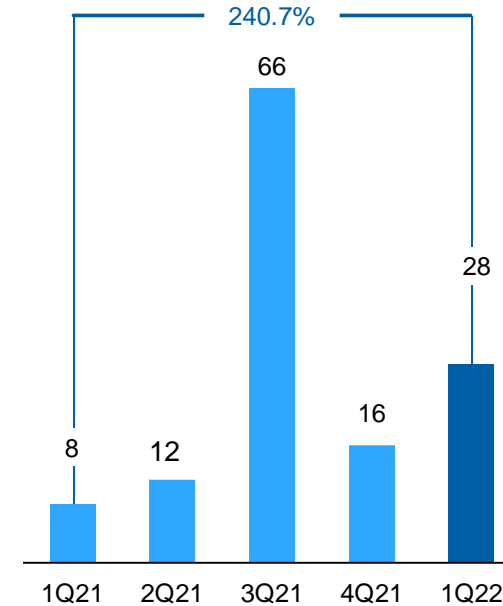
Reserve (net) EURbn



Investment result EURm



Earnings before taxes EURm

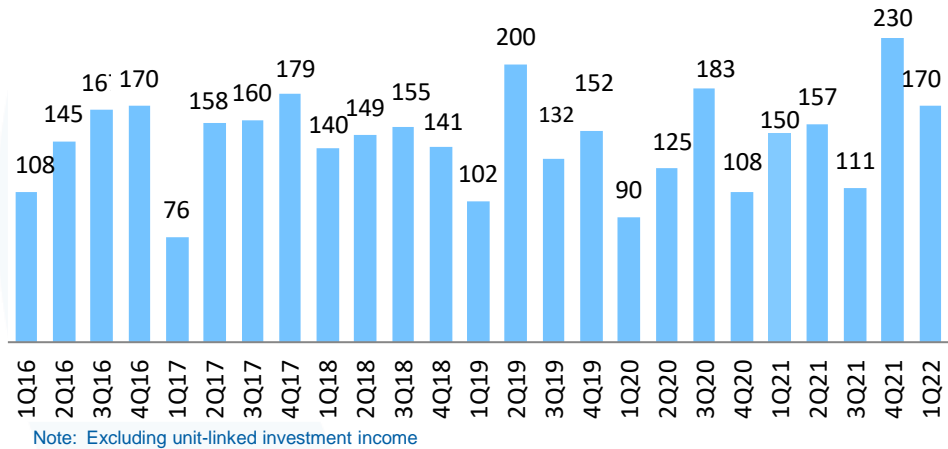


- **Reduced market value of unit linked business reflected in total life reserves**
- **Investment result increased to EUR 100m 3M22 vs EUR 67m in 3M21**
- **CAPEX (investment costs) of EUR 3m in 3M22 (EUR 3m in 3M21)**
- **EBT of EUR 28m (3M21: EUR8mn) due to increased investment result**

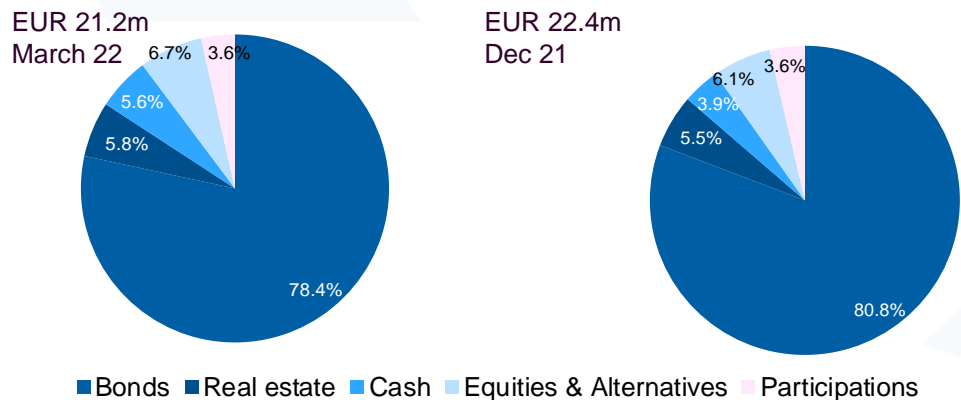
(a) Definition margin on reserves: Annualized operating result divided by average technical reserves

Investment Activity

Investment income EUR



Investment allocation by asset class



Net investment result of EUR 170m in 3M22 (EUR 150m in 3M21)

Current income of EUR 102m in 3M22 (EUR 85m in 3M21)

Contribution from participation in STRABAG: EUR -18m 3M22 (EUR -19m in 3M21)

Net realized and unrealized gains of EUR 67m in 3M22 (EUR 66m in 3M21); Realized gains in equities and positive FX valuation effects

No realized gains on real estate in 3M22

Decrease in assets under management mainly driven by higher risk free rates

Real estate at amortized costs in IFRS balance sheet; Market value according to external appraisals significantly above book value

Group Results

Outlook

Outlook FY22

- For 2022 UNIQA expects the following trends:
 - Resilient top line
 - Combined ratio and cost ratio approximately at the same level as in 2021
 - Reduced financing costs
 - Continued very high uncertainty around Russia's invasion, inflation & interest rates
- Dividends:
 - 2021: 55c per share
 - 2022: Payout ratio 50%-60%

Appendix

Business Performance Operating Segments

UNIQA Austria

EURm	3M21	3M22	Δ yoy
Gross premiums written(a)	1.152.0	1.197.1	3.9%
Net Premiums Earned(a)	780.8	799.6	2.4%
Savings portion included in premiums	-51.1	-58.0	13.5%
Premiums Earned	729.7	741.6	1.6%
Net Insurance Claims and Benefits	-627.0	-633.7	1.1%
Net Operating Expenses	-160.9	-161.2	0.2%
Net Commissions	-49.8	-63.5	27.5%
Acquisition related expenses	-42.5	-38.3	-9.8%
Other operating expenses	-68.6	-59.4	-13.4%
Allocated investment income	73.2	72.8	-0.6%
other technical result	-4.2	-3.5	-16.1%
INSURANCE TECHNICAL RESULT	10.9	16.0	46.6%
Net Investment Income	105.7	124.4	17.7%
Allocated investment income	-73.2	-72.8	-0.6%
other non-technical result	-1.5	-1.9	26.6%
OPERATING RESULT	41.9	65.8	57.1%
Amortisation of goodwill	-0.4	-0.1	-81.5%
Financing costs	-10.0	-34.3	242.1%
EARNINGS BEFORE TAXES	31.4	31.4	0.0%

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA Austria Segments

EURm	P&C			Health			Life		
	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy
Gross premiums written(a)	606.4	642.9	6.0%	285.8	294.9	3.2%	259.7	259.3	-0.2%
Net Premiums Earned(a)	254.0	262.8	3.5%	272.9	282.4	3.5%	253.9	254.4	0.2%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-51.1	-58.0	13.5%
Premiums Earned	254.0	262.8	3.5%	272.9	282.4	3.5%	202.8	196.4	-3.1%
Net Insurance Claims and Benefits	-167.5	-162.1	-3.2%	-248.2	-254.5	2.6%	-211.3	-217.1	2.7%
Net Operating Expenses	-75.2	-77.6	3.3%	-41.6	-37.4	-10.1%	-44.1	-46.2	4.7%
Net Commissions	-19.9	-28.7	44.5%	-10.8	-11.2	3.3%	-19.1	-23.6	23.6%
Acquisition related expenses	-23.8	-20.4	-14.3%	-9.7	-8.8	-9.6%	-9.0	-9.2	1.6%
Other operating expenses	-31.5	-28.5	-9.5%	-21.1	-17.5	-17.2%	-16.0	-13.4	-16.1%
Allocated investment income	0.0	0.0	N/A	22.5	23.3	3.6%	50.7	49.5	-2.5%
other technical result	-2.0	-2.2	7.6%	0.0	-0.1	177.9%	-2.1	-1.2	-42.8%
INSURANCE TECHNICAL RESULT	9.3	20.9	125.3%	5.6	13.6	144.9%	-3.9	-18.5	369.9%
Net Investment Income	12.8	14.8	15.3%	28.9	27.5	-5.1%	63.9	82.1	28.6%
Allocated investment income	0.0	0.0	N/A	-22.5	-23.3	3.6%	-50.7	-49.5	-2.5%
other non-technical result	-1.0	-1.5	57.8%	-0.5	-0.2	-60.8%	0.0	-0.1	N/A
OPERATING RESULT	21.1	34.2	61.6%	11.5	17.6	53.2%	9.3	14.0	51.6%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-0.4	-0.1	-81.5%
Financing costs	-3.9	-4.1	6.6%	0.0	0.0	N/A	-6.2	-30.2	390.5%
EARNINGS BEFORE TAXES	17.3	30.1	73.9%	11.5	17.6	53.6%	2.6	-16.3	N/A

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA International

EURm	3M21	3M22	Δ yoy
Gross premiums written	627.0	662.2	5.6%
Net Premiums Earned	394.6	423.7	7.4%
Savings portion included in premiums	-25.5	-28.1	10.4%
Premiums Earned	369.1	395.6	7.2%
Net Insurance Claims and Benefits	-201.5	-210.7	4.6%
Net Operating Expenses	-142.1	-147.3	3.7%
Net Commissions	-61.0	-64.6	6.0%
Acquisition related expenses	-15.0	-26.1	73.7%
Other operating expenses	-66.1	-56.6	-14.4%
Allocated investment income	7.9	6.8	-13.1%
other technical result	0.7	-5.4	N/A
INSURANCE TECHNICAL RESULT	34.1	38.9	14.3%
Net Investment Income	18.6	32.0	72.3%
Allocated investment income	-7.9	-6.8	-13.1%
other non-technical result	7.7	-8.2	N/A
OPERATING RESULT	52.5	55.9	6.6%
Amortisation of goodwill	-12.1	-10.4	-13.8%
Financing costs	-1.2	-1.3	12.1%
EARNINGS BEFORE TAXES	39.2	44.1	12.7%

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA International Segments

EURm	P&C			Health			Life		
	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy
Gross premiums written	447.3	459.3	2.7%	23.2	31.1	34.2%	156.5	171.8	9.8%
Net Premiums Earned	223.7	232.0	3.7%	19.9	26.6	33.9%	151.0	165.1	9.3%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-25.5	-28.1	10.4%
Premiums Earned	223.7	232.0	3.7%	19.9	26.6	33.9%	125.5	136.9	9.1%
Net Insurance Claims and Benefits	-117.9	-126.5	7.3%	-12.4	-14.5	16.6%	-71.1	-69.7	-2.0%
Net Operating Expenses	-83.5	-84.4	1.0%	-6.9	-9.0	29.4%	-51.6	-53.9	4.4%
Net Commissions	-26.2	-26.7	2.1%	-3.6	-5.4	48.8%	-31.2	-32.6	4.3%
Acquisition related expenses	-11.7	-19.4	65.6%	-0.5	-1.1	107.1%	-2.8	-5.6	101.5%
Other operating expenses	-45.7	-38.3	-16.1%	-2.8	-2.5	-9.8%	-17.6	-15.7	-10.7%
Allocated investment income	0.4	0.3	-36.4%	0.0	0.0	2.6%	7.4	6.6	-11.8%
other technical result	-8.3	-7.9	-4.7%	-0.2	-0.1	-47.9%	9.3	2.6	-71.9%
INSURANCE TECHNICAL RESULT	14.3	13.5	-6.2%	0.3	3.0	991.8%	19.4	22.4	15.5%
Net Investment Income	8.3	7.9	-4.3%	0.0	0.1	56.6%	10.3	24.0	134.0%
Allocated investment income	-0.4	-0.3	-36.4%	0.0	0.0	2.6%	-7.4	-6.6	-11.8%
other non-technical result	-0.4	-0.6	54.6%	-0.1	0.0	N/A	8.1	-7.6	N/A
OPERATING RESULT	21.8	20.5	-6.1%	0.3	3.1	1068.2%	30.4	32.3	6.3%
Amortisation of goodwill	-2.7	-2.5	-6.3%	0.0	0.0	N/A	-9.4	-7.9	-16.4%
Financing costs	-1.1	-1.2	12.6%	0.0	0.0	67.4%	-0.1	-0.1	6.2%
EARNINGS BEFORE TAXES	18.0	16.7	-7.2%	0.3	3.1	1054.4%	20.9	24.4	16.6%

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		GWP ^(a) Total
	3M22	% to PY	3M22	% to PY	3M22	% to PY	3M22	% to PY	FX adjusted
Western Europe (WE)	4.4	9%	0.0		0.0		4.4	9%	0%
Western Europe (WE)	4.4	9%	0.0		0.0		4.4	9%	0%
Czech Republic	86.3	-11%	0.4	-89%	36.5	-16%	123.2	-14%	-4%
Hungary	48.3	26%	1.3	1%	22.0	7%	71.5	19%	2%
Poland	183.9	-5%	6.3	7089%	39.6	9%	229.9	0%	1%
Slovakia	39.2	55%	0.1	524%	27.4	170%	66.7	88%	0%
Central Europe (CE)	357.7	1%	8.1	67%	125.5	14%	491.3	4%	0%
Romania	20.0	3%	0.0	-36%	6.9	18%	27.0	7%	1%
Ukraine	14.4	4%	9.5	14%	3.8	4%	27.7	7%	0%
Eastern Europe (EE)	34.4	4%	9.5	14%	10.7	13%	54.6	7%	0%
Albania	7.6	-2%	1.1	46%	1.4	3%	10.0	3%	-1%
Bosnia-Herzegovina	3.8	-3%	0.4	30%	5.5	14%	9.7	7%	0%
Bulgaria	17.2	27%	4.9	45%	3.9	-12%	26.0	22%	0%
Croatia	14.4	8%	2.9	10%	6.2	14%	23.4	10%	0%
Kosovo	3.4	46%	0.9	42%	0.7	87%	5.0	50%	0%
North Macedonia	3.8	5%	0.1	26%	0.9	6%	4.8	5%	0%
Montenegro	3.1	7%	0.5	29%	0.4	-3%	4.0	8%	0%
Serbia	8.7	18%	2.6	49%	3.8	9%	15.1	20%	0%
Southeastern E. (SEE)	62.1	13%	13.3	35%	22.7	8%	98.0	14%	0%
Russia	0.7	117%	0.2	48%	12.9	-17%	13.8	-14%	9%
Russia (RU)	0.7	117%	0.2	48%	12.9	-17%	13.8	-14%	9%
									9%
UNIQA International	459.3	3%	31.1	34%	171.8	10%	662.2	6%	0%

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA International – country deep dive

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	3M21	3M22	3M21	3M22	3M21	3M22	3M21	3M22	3M21	3M22
Western Europe (WE)	0.2	0.6	0.1	0.0	N/A	89.0%	N/A	N/A	-0.3	-0.1
Western Europe (WE)	0.2	0.6	0.1	0.0	N/A	89.0%	N/A	N/A	-0.3	-0.1
Czech Republic	107.2	84.9	1.7	2.5	82.1%	93.9%	29.0%	32.5%	18.9	14.0
Hungary	36.5	39.1	1.1	0.9	64.6%	66.9%	22.9%	21.1%	2.3	2.3
Poland	119.9	133.1	3.1	1.6	92.4%	89.1%	36.8%	31.1%	1.9	10.2
Slovakia	23.3	48.9	0.8	2.0	102.3%	86.0%	44.0%	36.9%	8.3	10.0
Central Europe (CE)	286.9	305.9	6.7	7.0	88.7%	88.4%	32.7%	31.2%	31.3	36.5
Romania	14.1	15.6	1.2	1.1	88.0%	80.6%	39.3%	39.9%	2.1	2.1
Ukraine	20.7	24.5	0.9	4.2	93.8%	85.1%	46.8%	43.2%	2.0	5.5
Eastern Europe (EE)	34.8	40.2	2.2	5.3	91.2%	83.3%	43.8%	41.9%	4.0	7.6
Albania	7.9	8.8	0.4	0.5	83.5%	91.0%	45.9%	47.7%	1.6	0.9
Bosnia-Herzegovina	7.0	8.2	0.6	0.5	88.2%	90.9%	39.2%	39.4%	0.6	0.4
Bulgaria	10.4	11.7	0.5	0.3	94.0%	100.2%	38.7%	37.3%	1.4	0.9
Croatia	13.2	14.7	3.1	3.2	92.7%	87.2%	40.6%	36.6%	1.3	1.1
Kosovo	3.1	3.6	0.1	0.1	98.7%	132.7%	28.8%	32.1%	0.0	-0.7
North Macedonia	4.0	4.5	0.1	0.0	102.0%	100.9%	51.2%	48.1%	-0.2	0.0
Montenegro	2.5	2.6	0.2	0.2	89.0%	87.9%	44.6%	41.0%	0.3	0.3
Serbia	8.8	9.9	0.9	1.1	92.9%	83.5%	42.1%	40.2%	-0.1	0.1
Southeastern E. (SEE)	56.9	64.1	5.8	6.0	91.8%	93.9%	41.3%	39.9%	4.9	3.0
Russia	15.8	12.8	3.9	13.7	89.7%	86.8%	18.0%	22.4%	3.9	3.0
Russia (RU)	15.8	12.8	3.9	13.7	89.7%	86.8%	18.0%	22.4%	3.9	3.0
UI Administration									-6.3	-5.8
UNIQA International	394.6	423.7	18.6	32.0	90.0%	90.9%	36.0%	34.8%	39.2	44.1

(a) Including savings portion of premiums from unit- and index-linked life insurance

Group Balance Sheet

Assets

EURm	March 22	Dec 21	
A. Tangible assets	360.9	365.5	-1.3%
B. Land and buildings held as financial investments	1.231.0	1.241.9	-0.9%
C. Intangible assets	2.213.9	2.174.4	1.8%
D. Shares in associated companies	642.8	656.4	-2.1%
E. Investments	18.531.2	19.886.7	-6.8%
F. Investments held on account and at risk of life insurance policyholders	4.705.0	5.154.1	-8.7%
G. Share of reinsurance in technical provisions	618.3	591.7	4.5%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	-	-	na
I. Receivables, including receivables under insurance business	829.7	714.8	16.1%
J. Receivables from income tax	96.3	84.9	13.4%
K. Deferred tax assets	135.1	84.9	59.1%
L. Liquid funds	750.4	592.6	26.6%
Total assets	30114.4	31.547.8	-4.5%

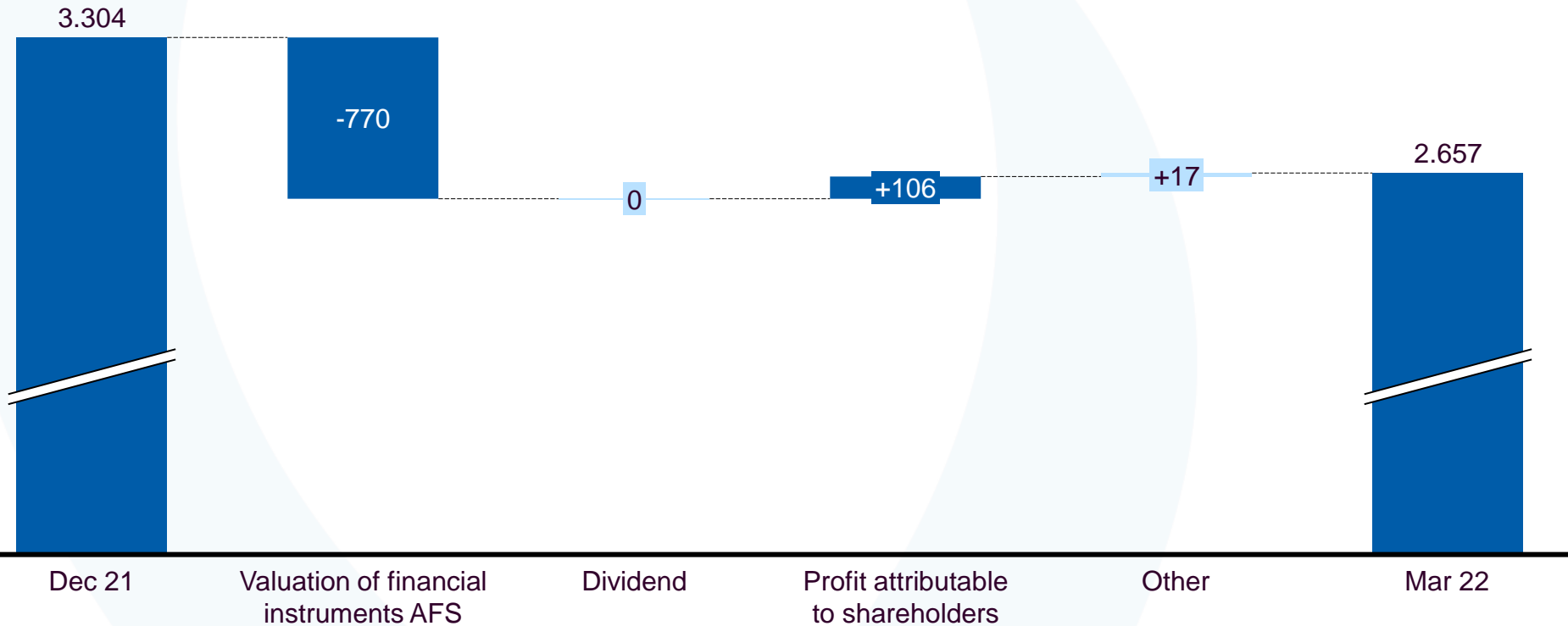
(a) Including savings portion of premiums from unit- and index-linked life insurance

Liabilities

EURm	March 22	Dec 21	
A. Total equity	2.667.0	3.323.3	-19.7%
I. Shareholder equity	2.656.6	3.303.6	-19.6%
B. Subordinated liabilities	1.069.0	1.057.6	1.1%
C. Technical provisions	18.828.5	19.174.1	-1.8%
D. Technical provisions held on account and at risk of life insurance policyholders	4.638.7	5.028.5	-7.8%
E. Financial liabilities	758.5	723.3	4.9%
F. Other provisions	674.8	726.3	-7.1%
G. Payables and other liabilities	1.098.0	1.017.2	7.9%
H. Liabilities from income tax	167.7	115.4	45.3%
I. Deferred tax liabilities	212.2	382.1	-44.5%
Total equity and liabilities	30.114.4	31.547.8	-4.5%

Shareholders' equity (excluding minority interest)

EURm



Severe reduction of shareholders' equity in 3M22:

- Decrease of revaluation reserves by EUR 770m due to increased interest rates in 3M22
- Positive result contribution amounting to EUR 106m

Group Income Statement

EURm	1Q21	2Q21	3Q21	4Q21	1Q22	3M21	3M22	Δ yoy
Gross premiums written(a)	1.782.7	1.527.3	1.517.2	1.530.8	1.859.3	1.782.7	1.859.3	4.3%
Net Premiums Earned(a)	1.494.1	1.489.1	1.510.0	1.528.9	1.559.6	1.494.1	1.559.6	4.4%
Savings portion included in premiums	-76.6	-83.5	-396.2	231.7	-86.1	-76.6	-86.1	12.5%
Premiums Earned	1.417.5	1.405.6	1.434.0	1.440.5	1.473.5	1.417.5	1.473.5	3.9%
Net Insurance Claims and Benefits	-1.024.2	-1.026.1	-1.035.0	-1.018.8	-1.063.1	-1.024.2	-1.063.1	3.8%
Net Operating Expenses	-405.8	-396.7	-384.3	-461.8	-418.6	-405.8	-418.6	3.2%
Net Commissions	-190.9	-195.6	-204.2	-215.4	-225.7	-190.9	-225.7	18.2%
Acquisition related expenses	-58.0	-51.2	-48.8	-65.0	-63.2	-58.0	-63.2	8.9%
Other operating expenses	-156.9	-149.8	-131.3	-181.4	-129.8	-156.9	-129.8	-17.3%
Allocated investment income	81.1	80.4	81.2	76.3	79.6	81.1	79.6	-1.8%
other technical result	-6.1	-14.5	-17.8	-16.2	-11.8	-6.1	-11.8	93.9%
INSURANCE TECHNICAL RESULT	62.5	48.6	78.1	20.0	59.5	62.5	59.5	-4.8%
Net Investment Income	150.1	157.1	110.6	230.2	169.6	150.1	169.6	12.9%
Allocated investment income	-81.1	-80.4	-81.2	-76.3	-79.6	-81.1	-79.6	-1.8%
other non-technical result	10.9	9.2	6.1	23.6	-13.1	10.9	-13.1	N/A
OPERATING RESULT	142.4	134.5	113.4	197.5	136.4	142.4	136.4	-4.2%
Amortisation of goodwill	-12.6	-13.1	-12.3	-33.0	-10.5	-12.6	-10.5	-16.2%
Financing costs	-17.8	-17.9	-18.1	-80.9	-13.1	-17.8	-13.1	-26.7%
EARNINGS BEFORE TAXES	112.1	103.6	83.0	83.6	112.8	112.1	112.8	0.7%

(a) Including savings portion of premiums from unit- and index-linked life insurance

Group Operating Segments

EURm	P&C			Health			Life		
	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy
Gross premiums written(a)	1.053.9	1.102.3	4.6%	309.0	326.0	5.5%	419.9	431.0	2.7%
Net Premiums Earned(a)	790.4	828.0	4.8%	294.4	309.4	5.1%	409.3	422.2	3.1%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-76.6	-86.1	12.5%
Premiums Earned	790.4	828.0	4.8%	294.4	309.4	5.1%	332.7	336.0	1.0%
Net Insurance Claims and Benefits	-474.7	-502.8	5.9%	-262.0	-270.4	3.2%	-287.5	-289.9	0.8%
Net Operating Expenses	-243.5	-265.8	9.2%	-53.6	-50.2	-6.4%	-108.7	-102.6	-5.6%
Net Commissions	-131.6	-153.3	16.5%	-14.5	-16.8	15.7%	-44.9	-55.7	24.0%
Acquisition related expenses	-36.1	-39.5	9.5%	-10.2	-9.8	-3.7%	-11.7	-13.8	17.9%
Other operating expenses	-75.8	-73.1	-3.6%	-28.9	-23.6	-18.4%	-52.1	-33.1	-36.4%
Allocated investment income	0.4	0.3	-36.4%	22.5	23.3	3.6%	58.2	56.0	-3.7%
other technical result	-12.1	-12.3	1.5%	-0.2	-0.9	299.9%	6.2	1.3	-79.1%
INSURANCE TECHNICAL RESULT	60.5	47.4	-21.7%	1.1	11.2	899.0%	0.9	0.9	0.0%
Net Investment Income	35.6	25.9	-27.3%	47.6	44.5	-6.7%	66.8	99.2	48.4%
Allocated investment income	-0.4	-0.3	-36.4%	-22.5	-23.3	3.6%	-58.2	-56.0	-3.7%
other non-technical result	2.0	-4.7	N/A	0.4	-0.1	N/A	8.6	-8.3	N/A
OPERATING RESULT	97.7	68.4	-30.0%	26.7	32.3	21.3%	18.1	35.7	97.3%
Amortisation of goodwill	-2.7	-2.5	-6.3%	0.0	0.0	N/A	-9.9	-8.0	-19.3%
Financing costs	-17.7	-13.0	-26.7%	0.0	0.0	N/A	-0.1	-0.1	44.1%
EARNINGS BEFORE TAXES	77.3	52.9	-31.6%	26.6	32.3	21.4%	8.1	27.6	239.2%

(a) Including savings portion of premiums from unit- and index-linked life insurance

Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy	3M21	3M22	Δ yoy
Gross premiums written	-474.5	-442.8	-6.7%	478.2	442.9	-7.4%	0.0	0.0	N/A
Net Premiums Earned	1.4	2.2	62.7%	317.4	334.1	5.2%	0.0	0.0	N/A
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Premiums Earned	1.4	2.2	62.7%	317.4	334.1	5.2%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-4.5	0.2	N/A	-191.9	-219.9	14.6%	0.6	1.0	81.8%
Net Operating Expenses	0.0	-2.3	N/A	-85.7	-98.5	15.0%	-17.1	-9.2	-46.0%
Net Commissions	4.1	-0.2	N/A	-84.2	-97.3	15.5%	0.0	0.0	N/A
Acquisition related expenses	0.2	0.1	-70.0%	0.0	0.0	N/A	-0.7	1.2	N/A
Other operating expenses	-4.3	-2.2	-49.0%	-1.4	-1.2	-16.7%	-16.4	-10.4	-36.5%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	1.8	3.0	61.6%	-4.5	-6.0	34.4%	0.0	0.1	N/A
INSURANCE TECHNICAL RESULT	-1.2	3.1	N/A	35.4	9.6	-72.8%	-16.6	-8.1	-51.2%
Net Investment Income	-47.8	-78.9	64.9%	7.7	8.7	13.0%	66.0	83.3	26.2%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other non-technical result	0.9	-1.7	N/A	3.7	0.0	-99.7%	0.2	-1.3	N/A
OPERATING RESULT	-48.2	-77.6	60.9%	46.7	18.4	-60.7%	49.6	73.9	49.1%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	15.0	40.2	168.4%	-0.7	-0.7	0.1%	-20.9	-17.0	-18.8%
EARNINGS BEFORE TAXES	-33.2	-37.3	12.4%	46.0	17.6	-61.7%	28.7	57.0	98.4%

(a) Including savings portion of premiums from unit- and index-linked life insurance

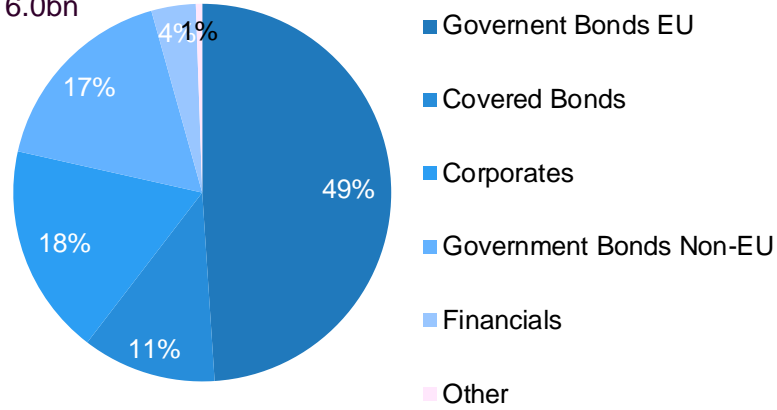
Appendix

Asset Management

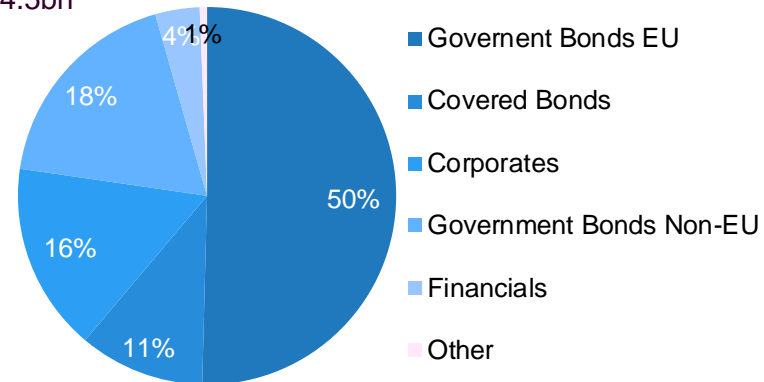
Fixed Income portfolio

Overall composition

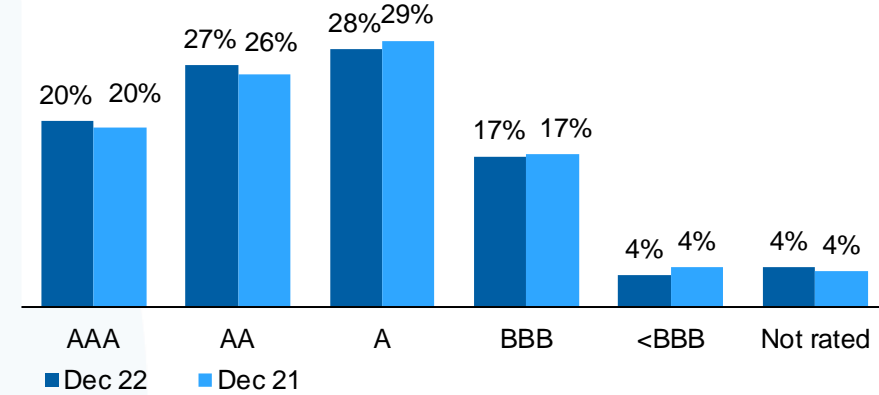
Dec 21
EUR 16.0bn



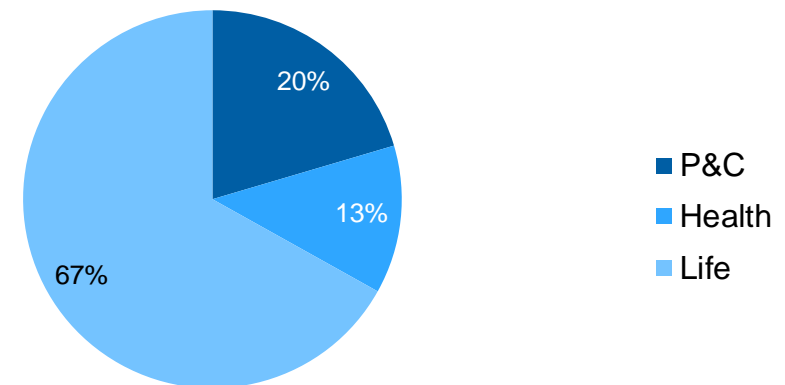
Dec 22
EUR 14.5bn



Rating distribution

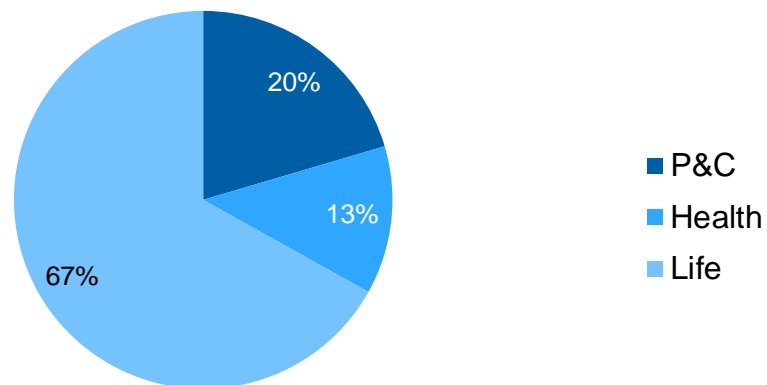
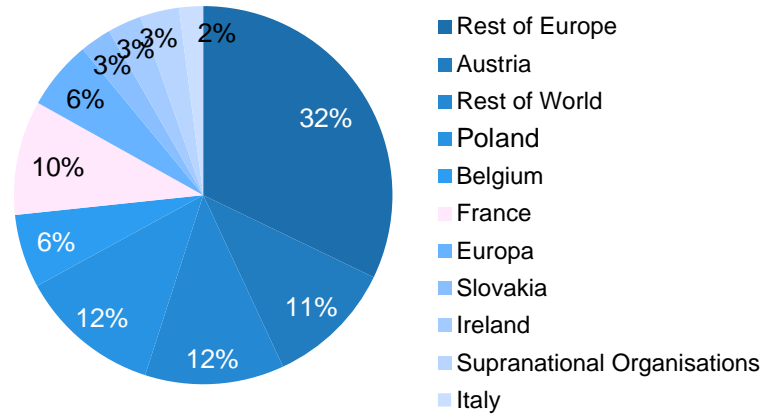


By segment

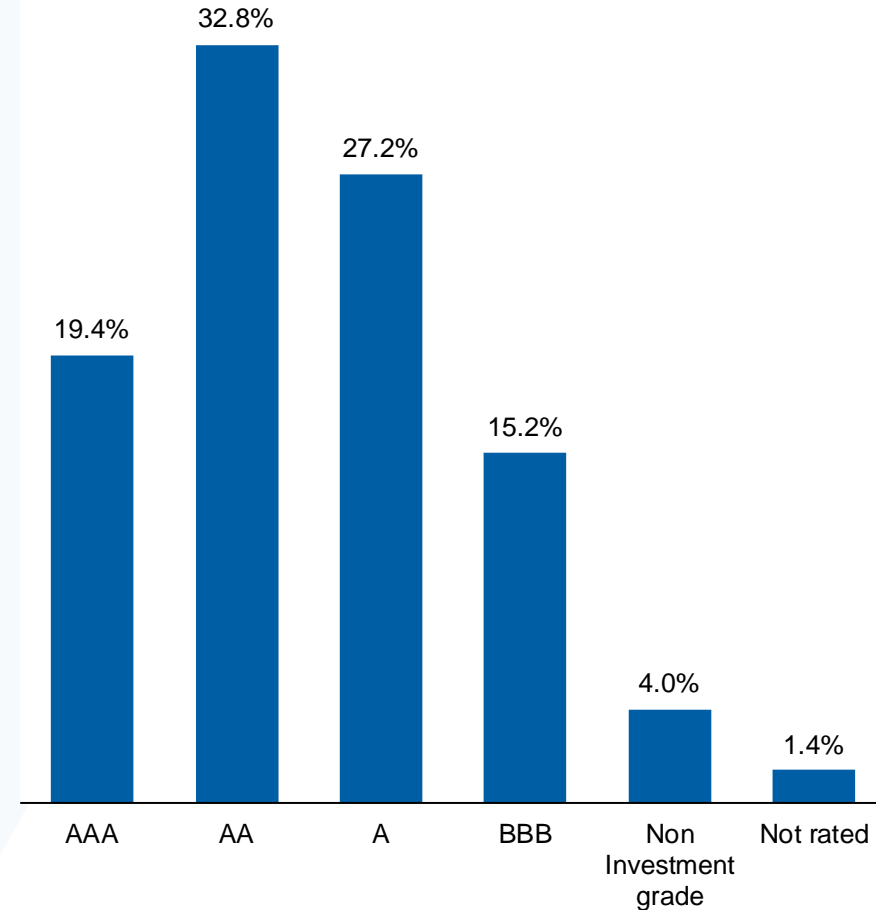


Fixed income portfolio: Government and government related

Overall composition EUR 9.7bn

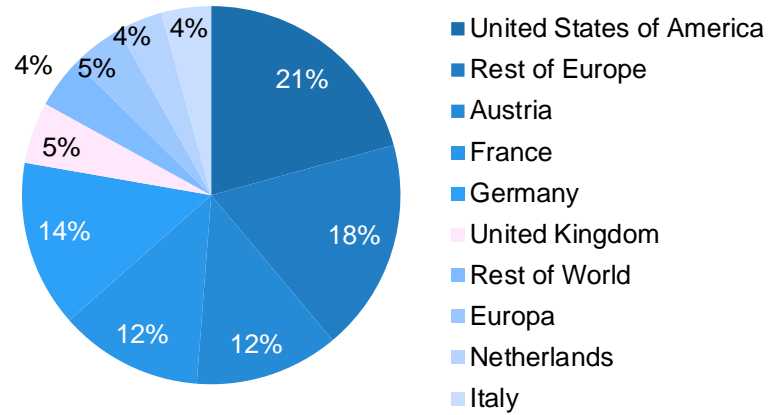


Rating distribution

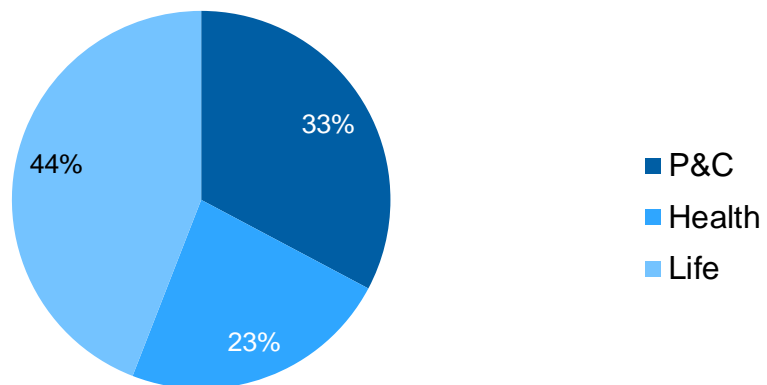
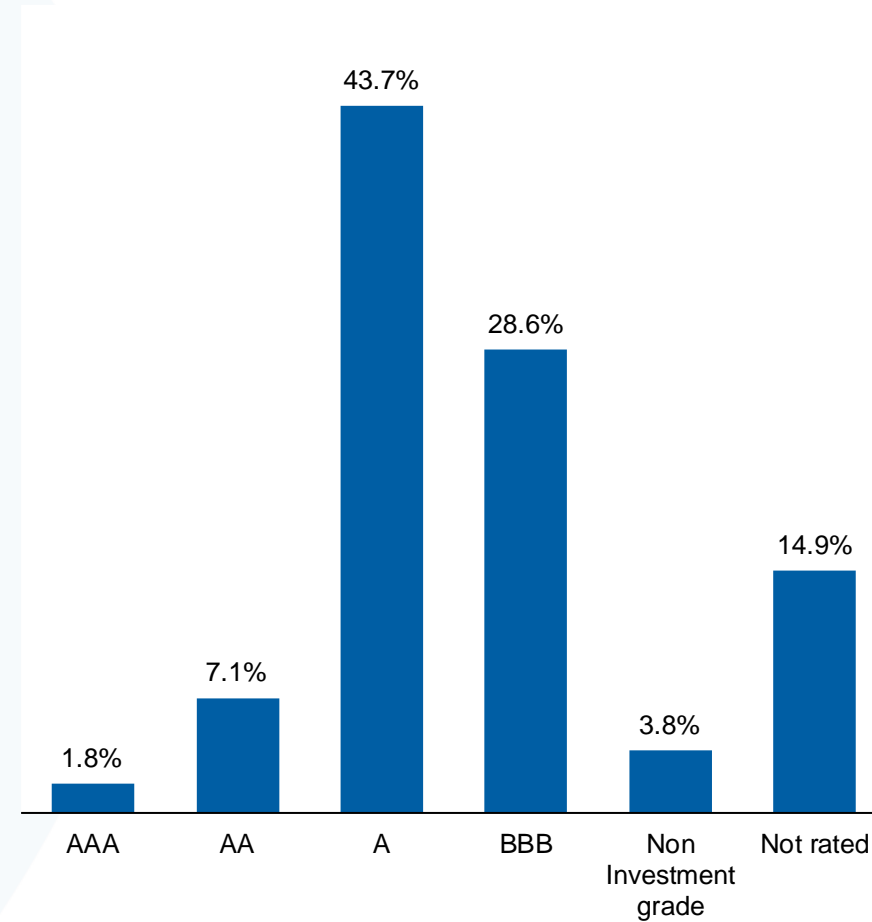


Fixed income portfolio: Corporates including financials

Overall composition EUR 3.2bn

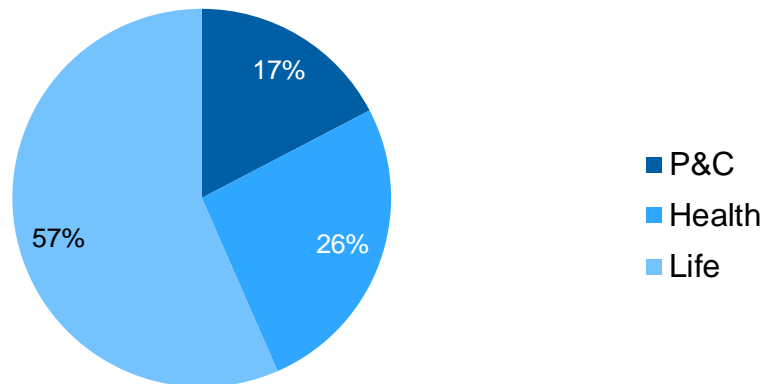
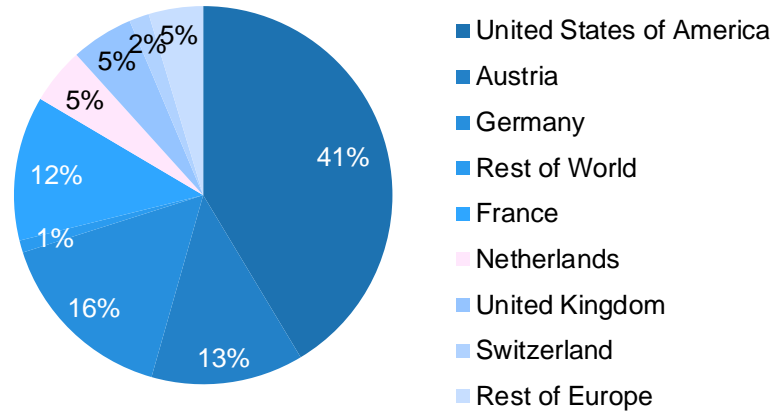


Rating distribution

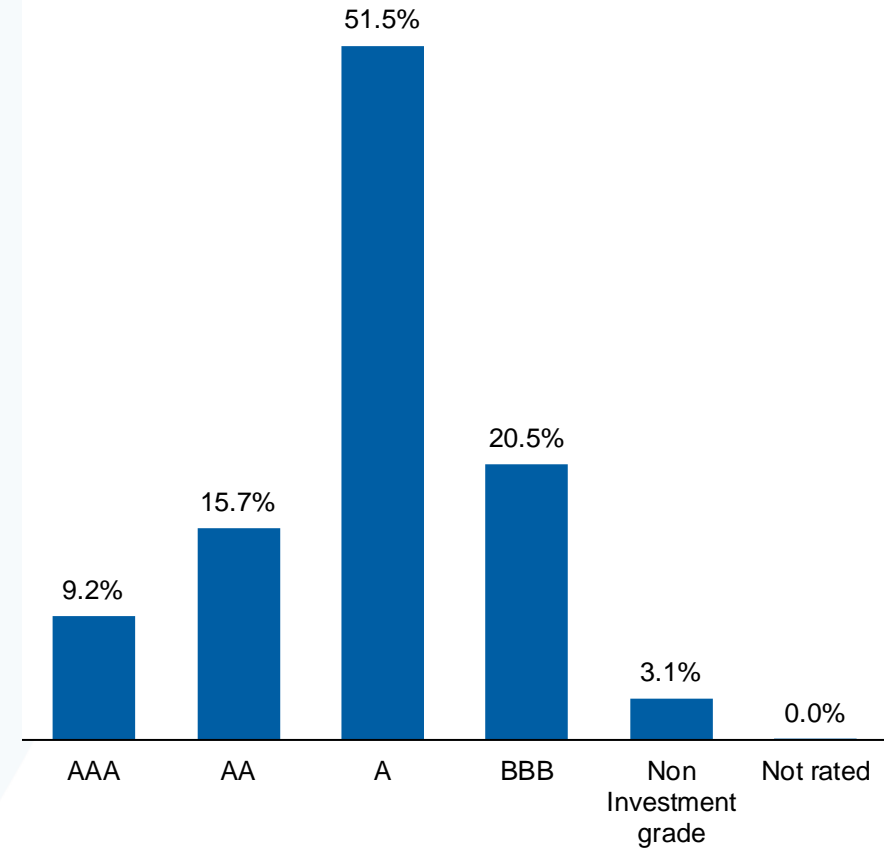


Fixed income portfolio: Corporates thereof financials

Overall composition EUR 0.6bn

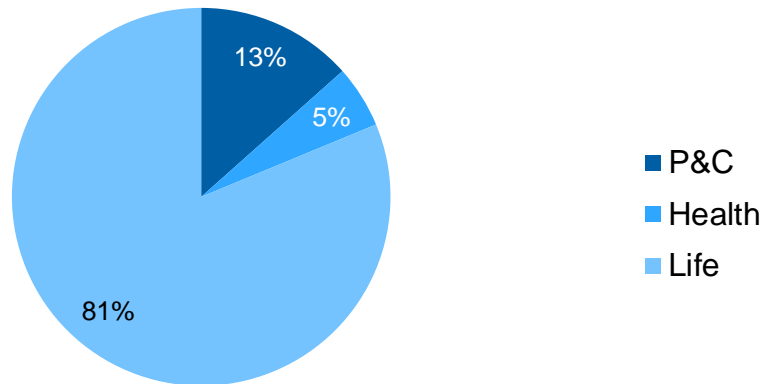
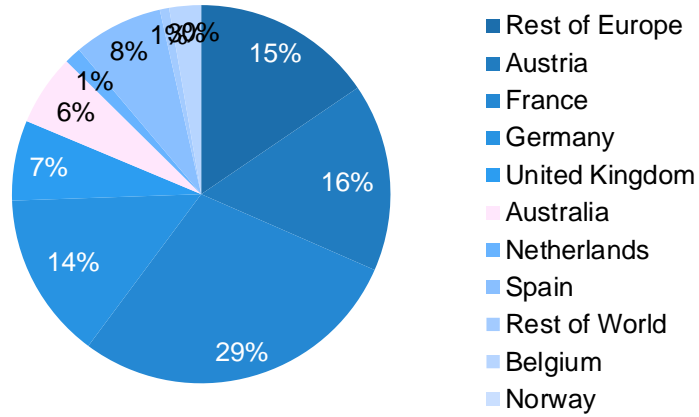


Rating distribution

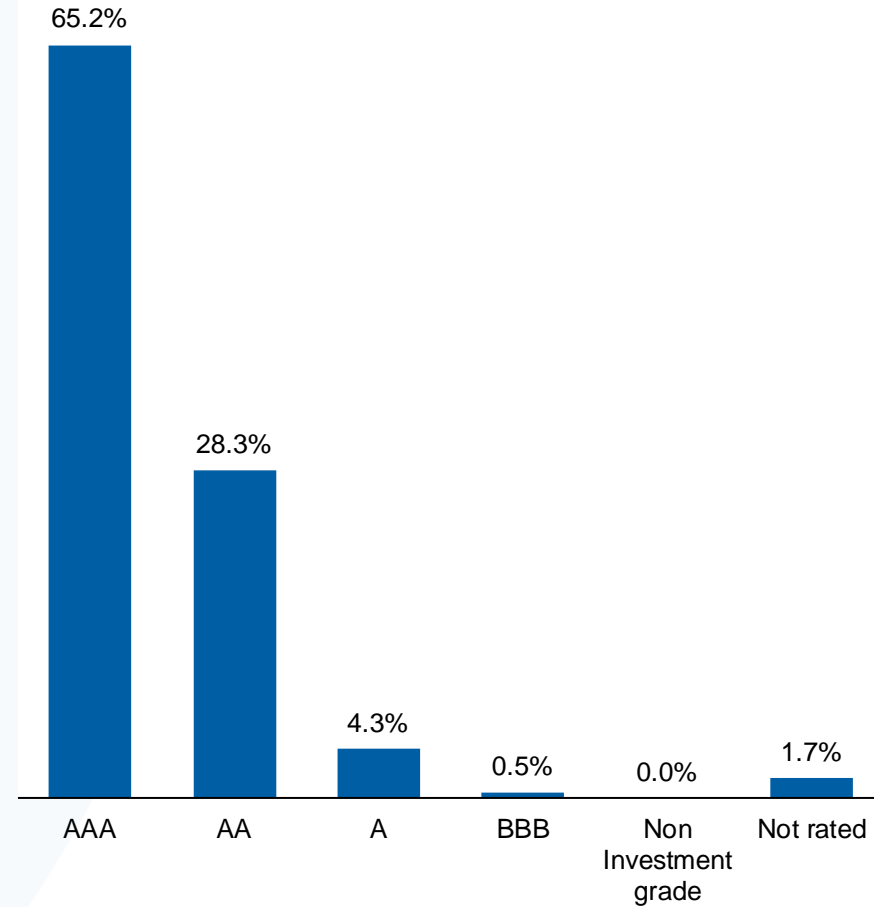


Fixed income portfolio: Covered bonds

Overall composition EUR 1.6bn



Rating distribution

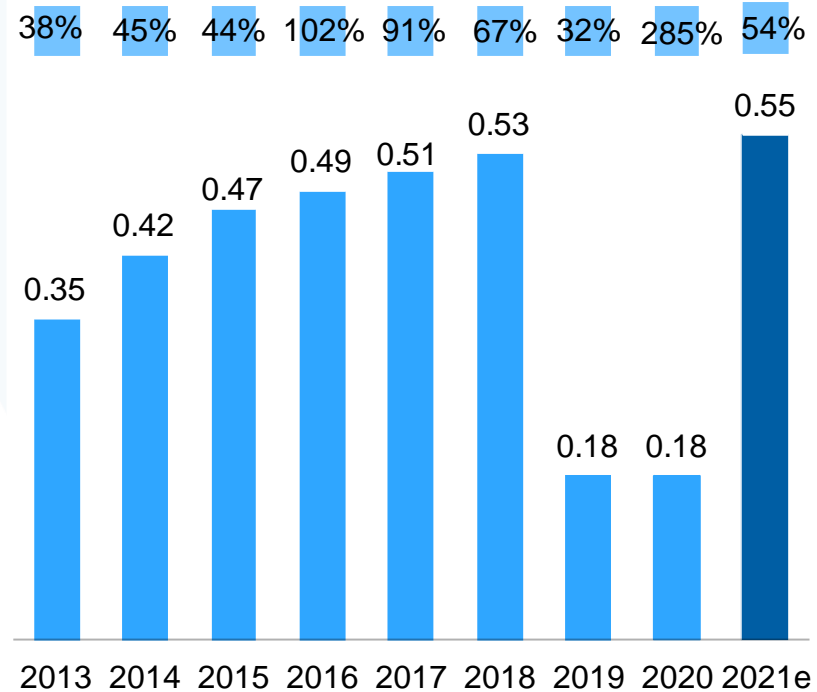


Appendix

Shareholder Information

Shareholder Information and contacts

Dividend per share / Pay out ratio



General Information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

- Bloomberg: UQA AV
- Reuters: UNIQ.VI
- Vienna Stock Exchange: UQA

Contact details

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