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## Group Key Figures

Figures in € million	1 – 9 / 2013	1 – 9 / 2012	Change
<b>Premiums written</b>	<b>3,929.9</b>	<b>3,658.9</b>	<b>+ 7.4 %</b>
Savings portion from unit- and index-linked life insurance (gross before reinsurance)	517.3	453.2	+ 14.2 %
<b>Premiums written including the savings portion from unit- and index-linked life insurance</b>	<b>4,447.3</b>	<b>4,112.1</b>	<b>+ 8.2 %</b>
of which property and casualty insurance	2,007.7	1,947.3	+ 3.1 %
of which health insurance	705.3	680.1	+ 3.7 %
of which life insurance	1,734.2	1,484.7	+ 16.8 %
of which recurring premiums	1,241.2	1,139.9	+ 8.9 %
of which single-premium business	493.1	344.7	+ 43.0 %
<b>Premiums written including the savings portion from unit- and index-linked life insurance</b>	<b>4,447.3</b>	<b>4,112.1</b>	<b>+ 8.2 %</b>
of which Austria	2,841.7	2,726.7	+ 4.2 %
of which Central Europe (CE) <sup>1)</sup>	686.1	640.7	+ 7.1 %
of which Eastern Europe (EE) <sup>1)</sup>	164.0	137.3	+ 19.5 %
of which Southeastern Europe (SEE) <sup>1)</sup>	156.3	142.4	+ 9.8 %
of which Russia (RU)	47.9	30.9	+ 55.2 %
of which Western Europe (WE) <sup>1)</sup>	551.2	434.1	+ 27.0 %
<b>Premiums earned (retained)</b>	<b>3,703.5</b>	<b>3,416.2</b>	<b>+ 8.4 %</b>
of which property and casualty insurance	1,834.1	1,770.5	+ 3.6 %
of which health insurance	701.8	676.4	+ 3.8 %
of which life insurance	1,167.7	969.4	+ 20.5 %
Savings portion of premiums from unit- and index-linked life insurance (net after reinsurance)	497.8	430.7	+ 15.6 %
<b>Premiums earned (retained) including the savings portion of premiums from unit- and index-linked life insurance</b>	<b>4,201.3</b>	<b>3,847.0</b>	<b>+ 9.2 %</b>
<b>Insurance benefits<sup>2)</sup></b>	<b>- 2,960.1</b>	<b>- 2,839.1</b>	<b>+ 4.3 %</b>
of which property and casualty insurance	- 1,228.6	- 1,215.6	+ 1.1 %
of which health insurance	- 579.7	- 561.2	+ 3.3 %
of which life insurance <sup>3)</sup>	- 1,151.8	- 1,062.3	+ 8.4 %
<b>Operating expenses<sup>4)</sup></b>	<b>- 968.9</b>	<b>- 953.4</b>	<b>+ 1.6 %</b>
of which property and casualty insurance	- 583.3	- 572.9	+ 1.8 %
of which health insurance	- 107.6	- 99.3	+ 8.4 %
of which life insurance	- 278.0	- 281.2	- 1.1 %
<b>Net investment income</b>	<b>561.8</b>	<b>621.3</b>	<b>- 9.6 %</b>
<b>Profit/loss on ordinary activities</b>	<b>266.3</b>	<b>152.4</b>	<b>+ 74.7 %</b>
Net profit/loss	213.1	131.6	+ 61.9 %
<b>Consolidated profit/loss</b>	<b>209.7</b>	<b>93.5</b>	<b>+ 124.4 %</b>
<b>Investments<sup>5)</sup></b>	<b>26,883.2</b>	<b>25,996.6</b>	<b>+ 3.4 %</b>
Shareholders' equity	1,966.6	1,662.2	+ 18.3 %
<b>Total equity including minority interests</b>	<b>1,990.1</b>	<b>1,912.6</b>	<b>+ 4.0 %</b>
<b>Insured sum in life insurance</b>	<b>77,002.0</b>	<b>74,834.3</b>	<b>+ 2.9 %</b>

<sup>1)</sup> Central Europe: the Czech Republic, Hungary, Poland, Slovakia, Eastern Europe: Romania, Ukraine, Southeastern Europe: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro, Serbia, Western Europe: Italy, Liechtenstein, Switzerland.

<sup>2)</sup> Including expenditure for deferred profit participation and premium refunds.

<sup>3)</sup> Including expenditure for (deferred) profit participation.

<sup>4)</sup> Including reinsurance commissions and profit shares from reinsurance business ceded.

<sup>5)</sup> Including self-used land and buildings, land and buildings held as financial investments, shares in associated companies, investments held on account and at risk of life insurance policyholders and liquid funds.

## Foreword by the Management Board

Dear shareholders, ladies and gentlemen,

The UNIQA Group remains on track. In the first three quarters of 2013, we increased premiums written by 8.2 per cent to €4,447.3 million and at the same time reduced both the cost ratio from 24.8 per cent to 23.1 per cent and the combined ratio in property and casualty insurance from 101.0 per cent to 98.8 per cent. As a result of these improvements in the operating core business, the profit on ordinary activities rose by 74.7 per cent to €266.3 million. Consolidated profit (after taxes and minority interests) rose by 124.4 per cent to €209.7 million.

The strong growth and considerable profit improvement are the result of the consistent implementation of the long-term strategy programme UNIQA 2.0 according to its four priorities: UNIQA Austria successfully implemented its new business model to increase profitability sustainably. A crucial part of this was that we merged the back office functions of eleven sites into three Central Service Centres. In terms of premiums, Raiffeisen Insurance Austria again grew considerably above the market at 7.3 per cent – a result of intensified cooperation with the Raiffeisen banks. UNIQA International continued to exhibit above-average organic growth. In most CEE countries, premium growth was above the relevant market average. In the area of risk/return, we further optimised our risk profile, improved our capital base and further strengthened our solvency position.

However, we improved not only in our operating core business but also reached two important strategic milestones: In October, we successfully completed the re-IPO, the second going public, planned since 2011. We strengthened our equity considerably and created strategic flexibility for further growth with issue proceeds of €757 million. At the same time, the free float of UNIQA's shares and thus its liquidity rose significantly. With the acquisitions in Croatia and Serbia also concluded in October, we will continue to build on our good market position in CEE, our core market.

Dear shareholders, in mid-2011, we set ourselves ambitious targets: to increase profit on ordinary activities by up to €400 million by 2015 (compared to 2010) and to double the number of our customers from 7.5 million in 2010 to 15 million in 2020. What we have achieved so far puts us exactly on track, and based on latest estimates we expect profit on ordinary activities of around €300 million in 2013 – not including one-off effects such as the sale of the hotel group. This assumes that there will be no significant setbacks on the capital markets and that no extraordinary losses will occur as a result of natural disasters. In addition, we will continue to work on the implementation of our long-term strategy programme UNIQA 2.0 with the same rigour as before.

Vienna, November 2013



Andreas Brandstetter  
CEO UNIQA Group



# Group Management Report

- PREMIUMS WRITTEN INCREASED BY 8.2 PER CENT TO €4,447.3 MILLION
- COMBINED RATIO FELL TO 98.8 PER CENT
- EBT GREW BY 74.7 PER CENT TO €266.3 MILLION
- CONSOLIDATED PROFIT (AFTER TAXES AND MINORITY INTERESTS) IMPROVED BY 124.4 PER CENT TO €209.7 MILLION

## Economic environment

The economic environment improved over the course of 2013. The past two years were largely dominated by the euro crisis. However, the economic conditions have normalised slightly in recent months. Following a decline in general economic activity in the euro zone in six consecutive quarters, the 2nd quarter of 2013 marked an official end to the recession with a slight increase in gross domestic product (GDP) of 0.3 per cent. Germany's economic output rose by 0.5 per cent in the 2nd quarter as compared to the previous quarter. The Austrian economy recorded moderate growth of 0.2 per cent. Although Italy's GDP contracted by 0.3 per cent, there are signs that the recession in Italy will soon come to an end despite the difficult economic and political conditions.

The improvement in the euro zone economy is also expected to provide positive impetus for the countries in Central Europe. There are signs of a return to economic growth in the Czech Republic and Hungary, both of which emerged from recession in the 1st half of 2013. While Hungary's GDP posted slight increases in both the 1st quarter (plus 0.6 per cent) and the 2nd quarter (plus 0.1 per cent), the Czech Republic drew attention in the 2nd quarter with growth of 0.6 per cent. Starting from the basis of its high growth rates in recent years, Poland's economy posted a slight downturn, but as the region's largest national economy it still showed a very robust performance overall, growing by 0.4 per cent in the 2nd quarter of 2013. There was a similarly stable macroeconomic development in Slovakia, where GDP grew by 0.3 per cent in the 2nd quarter.

Russia benefited from growth in private consumer spending. However, companies' propensity to invest has recently declined somewhat, causing growth of the economy to fall to 1.2 per cent in the 2nd quarter compared to the same quarter of the previous year. Romania's economy has been boosted by the good conditions in the agricultural sector. The country's GDP rose by 1.4 per cent compared to the previous year.

In Southeastern Europe, there have been noticeable efforts to make better use of growth potential by means of economic reforms. Croatia joined the European Union on 1 July 2013 and the Serbian government has recently resolved a number of economic reforms. However, the economy in Southeastern Europe is recovering only slowly. Croatia's economic output declined by 0.6 per cent year-on-year in the 2nd quarter. Serbia posted a 0.2 per cent increase in GDP in the 2nd quarter as compared to the same quarter of 2012. Although Southeastern Europe is lagging behind the countries of Central Europe to some extent in economic terms, growth prospects here are also improving gradually.

**Financial accounting principles, scope of consolidation**

The quarterly financial statements of the UNIQA Group are prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS). This interim report has been prepared in accordance with IAS 34. The scope of fully consolidated companies was not extended in the first three quarters of 2013.

**UNIQA issues supplementary capital bond**

In July 2013, UNIQA Insurance Group AG placed a supplementary capital bond with a volume of €350 million with institutional investors in Europe. The bond has a term of 30 years and can be called in ten years at the earliest. The coupon is 6.875 per cent per year. With this measure, the UNIQA Group strengthened and optimised its capital base and capital structure in preparation for Solvency II.

**Premium development**

The premiums written by the UNIQA Group including the savings portion of unit- and index-linked life insurance increased by 8.2 per cent to €4,447.3 million in the first nine months of 2013 (1-9/2012: €4,112.1 million) due to the strong development in single premium business in the life insurance segment and the equally encouraging growth in recurring premiums. Recurring premiums increased by 5.0 per cent to €3,954.2 million (1-9/2012: €3,767.3 million), while single premiums in life insurance grew very strongly by 43.0 per cent to €493.1 million (1-9/2012: €344.7 million).

Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance (which amounted to €497.8 million after €430.7 million in the same period of the previous year) increased by 9.2 per cent in the first three quarters of 2013 to €4,201.3 million (1-9/2012: €3,847.0 million). Retained premiums earned (in accordance with IFRS) increased by 8.4 per cent to €3,703.5 million (1-9/2012: €3,416.2 million).

UNIQA Austria increased the premium volume written, including the savings portion of unit- and index-linked life insurance, by 3.6 per cent to €2,157.1 million (1-9/2012: €2,081.8 million). Recurring premiums increased by 4.2 per cent to €2,137.4 million in the first three quarters of 2013 (1-9/2012: €2,050.7 million). However, single premiums declined by 36.8 per cent to €19.7 million (1-9/2012: €31.1 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance increased by 4.9 per cent to €1,636.1 million (1-9/2012: €1,559.4 million).

Raiffeisen Insurance increased premiums written by 7.3 per cent to €652.8 million (1-9/2012: €608.3 million). Recurring premiums increased by 8.3 per cent to €618.8 million in the first nine months of 2013 (1-9/2012: €571.3 million), while the volume of single premiums declined by 8.0 per cent to €34.0 million (1-9/2012: €37.0 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance increased by 9.2 per cent to €567.6 million in the first three quarters of 2013 (1-9/2012: €519.6 million).

At UNIQA International, premiums written including the savings portion of unit- and index-linked life insurance increased significantly in the first nine months of 2013 by 17.3 per cent to €1,601.7 million (1-9/2012: €1,365.8 million). Recurring premiums increased by 6.7 per cent to €1,162.4 million (1-9/2012: €1,089.1 million). Single premiums also climbed by 58.8 per cent to €439.4 million (1-9/2012: €276.6 million). This meant that the international companies contributed 36.0 per cent of total Group premiums in the first three quarters of 2013 (1-9/2012: 33.2 per cent). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance increased by 22.1 per cent to €1,201.7 million (1-9/2012: €984.1 million).

#### ***Property and casualty insurance***

In the first three quarters of 2013, the premiums written in property and casualty insurance increased by a total of 3.1 per cent to €2,007.7 million (1-9/2012: €1,947.3 million).

While the premiums written at UNIQA Austria increased by 3.7 per cent to €1,046.8 million (1-9/2012: €1,009.4 million), Raiffeisen Insurance's premium volume grew by 7.9 per cent to €110.4 million (1-9/2012: €102.3 million).

UNIQA International increased its premiums written by 4.3 per cent to €824.4 million (1-9/2012: €790.2 million), primarily due to strong growth in Romania, Serbia and Slovakia. Premiums written in the reinsurance segment decreased by 10.0 per cent to €900.7 million (1-9/2012: €1,000.5 million). As a result, the proportion of total Group premiums in property and casualty insurance attributable to Group companies outside Austria increased to 41.1 per cent (1-9/2012: 40.6 per cent).

In the first nine months of 2013, retained premiums earned (in accordance with IFRS) in property and casualty insurance increased by 3.6 per cent to €1,834.1 million (1-9/2012: €1,770.5 million).

#### ***Health insurance***

The premiums written in health insurance increased by 3.7 per cent in total to €705.3 million during the period under review (1-9/2012: €680.1 million).

UNIQA Austria grew by 3.8 per cent to €653.6 million (1-9/2012: €629.9 million). Raiffeisen Insurance does not offer health insurance.

UNIQA International increased its premiums written by 3.2 per cent to €51.8 million (1-9/2012: €50.2 million), thus contributing 7.3 per cent (1-9/2012: 7.4 per cent) to the health insurance premiums of the UNIQA Group.

In the first three quarters of 2013, retained premiums earned (in accordance with IFRS) in health insurance increased by 3.8 per cent to €701.8 million (1-9/2012: €676.4 million).

#### ***Life insurance***

In life insurance, premiums written including the savings portion of unit- and index-linked life insurance rose by a total of 16.8 per cent to €1,734.2 million in the first nine months of 2013 (1-9/2012: €1,484.7 million). This is still mainly due to both the marked rise in single premiums (most notably in Italy and Poland) and the encouraging trend in recurring premiums. Single premiums increased by 43.0 per cent in the first nine months to €493.1 million (1-9/2012:

€344.7 million). Recurring premiums grew by 8.9 per cent to €1,241.2 million (1-9/2012: €1,139.9 million). The annual premium equivalent (APE) in life insurance also rose correspondingly by 9.9 per cent to €1,290.5 million (1-9/2012: €1,174.4 million). As the average term of the single premiums in Europe is ten years, 10 per cent of the single premiums were included in the APE calculation, which serves to even out annual fluctuations. The risk premium share of unit- and index-linked life insurance included in the premiums amounted to €100.6 million in the first three quarters (1-9/2012: €72.3 million). The insured sum in life insurance as at 30 September 2013 came to a total of €77,002.0 million (30 September 2012: €74,834.3 million).

UNIQA Austria increased its premiums written in life insurance by 3.2 per cent to €456.6 million (1-9/2012: €442.4 million). Recurring premiums rose by 6.2 per cent to €437.0 million (1-9/2012: €411.4 million), whereas single premiums declined by 36.8 per cent to €19.7 million (1-9/2012: €31.1 million). Raiffeisen Insurance increased the premiums written in its life insurance business by 7.2 per cent to €542.4 million (1-9/2012: €506.0 million). Recurring premiums rose by 8.4 per cent to €508.4 million (1-9/2012: €469.0 million), whereas single premiums fell by 8.0 per cent to €34.0 million (1-9/2012: €37.0 million). In the first three quarters of 2013, the premium volume in unit- and index-linked life insurance in Austria amounted to €390.4 million, up 11.9 per cent on the previous year's level (1-9/2012: €348.9 million).

At UNIQA International, premiums in life insurance business increased significantly in the first nine months of 2013. Premiums written rose by 38.1 per cent to €725.6 million (1-9/2012: €525.4 million) primarily due to the positive business development in Hungary, Poland and Ukraine as well as the strong growth in Italy and Russia. Single premiums grew by 58.8 per cent to €439.4 million (1-9/2012: €276.6 million). Recurring premiums also enjoyed particularly strong growth, rising by 15.1 per cent to €286.2 million (1-9/2012: €248.7 million). The share of the UNIQA Group's total life insurance premiums attributable to UNIQA International climbed to 41.8 per cent (1-9/2012: 35.4 per cent). In the first nine months of 2013, premiums in unit- and index-linked life insurance in the international region increased by 28.8 per cent to €227.5 million (1-9/2012: €176.6 million).

Including the net savings portion of the premiums from unit- and index-linked life insurance, premiums earned in life insurance rose by 18.9 per cent to €1,665.4 million in the first nine months of 2013 (1-9/2012: €1,400.1 million). Retained premiums earned (in accordance with IFRS) increased by 20.5 per cent to €1,167.7 million (1-9/2012: €969.4 million).

### **Insurance benefits**

The total amount of retained insurance benefits of the UNIQA Group rose by 4.3 per cent – still more slowly than retained premiums earned – to €2,960.1 million in the first three quarters of 2013 (1-9/2012: €2,839.1 million). Insurance benefits before reinsurance rose by 4.8 per cent to €3,067.8 million (1-9/2012: €2,927.4 million).

### ***Property and casualty insurance***

The loss ratio after reinsurance in property and casualty insurance fell to 67.0 per cent in the first nine months of 2013 (1-9/2012: 68.7 per cent) despite a major claim in the Czech Republic, the severe winter in Hungary and flooding in Austria and the Czech Republic. Net insurance claims after reinsurance rose by 1.1 per cent to €1,228.6 million during the period under review (1-9/2012: €1,215.6 million). The loss after reinsurance due to the flooding in the 2nd quarter of 2013 amounted to €30 million. Gross claims before reinsurance increased by 3.0 per cent to €1,287.6 million (1-9/2012: €1,250.2 million).

The net combined ratio after reinsurance improved to 98.8 per cent in the first three quarters of 2013 despite the aforementioned events (1-9/2012: 101.0 per cent). Before taking reinsurance into consideration, the gross combined ratio was 97.3 per cent (1-9/2012: 97.9 per cent).

### ***Health insurance***

Retained insurance benefits (including the change in actuarial provisions) in health insurance increased by 3.3 per cent to €579.7 million in the first nine months of 2013 (1-9/2012: €561.2 million). The benefit and loss ratio fell to 82.6 per cent (1-9/2012: 83.0 per cent).

### ***Life insurance***

In life insurance, retained insurance benefits (including the change in actuarial provisions) rose by 8.4 per cent to €1,151.8 million in the first three quarters of 2013 (1-9/2012: €1,062.3 million).

### ***Operating expenses***

Total operating expenses less reinsurance commissions received increased only moderately by 1.6 per cent to €968.9 million in the first nine months of 2013 (1-9/2012: €953.4 million). Operating expenses for acquisition increased by 0.7 per cent to €664.0 million (1-9/2012: €659.2 million). Reinsurance commissions received in the amount of €24.2 million (1-9/2012: €27.8 million) were already deducted from acquisition expenses. Other operating expenses (administration costs) rose by 3.7 per cent in the first three quarters of 2013 to €305.0 million (1-9/2012: €294.2 million). The cost ratio – the ratio of total operating expenses to premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance – less reinsurance commissions received fell to 23.1 per cent (1-9/2012: 24.8 per cent).



***Property and casualty insurance***

Total operating expenses in property and casualty insurance climbed by 1.8 per cent to €583.3 million in the period under review (1–9/2012: €572.9 million). Acquisition expenses (less reinsurance commissions received) rose by 1.6 per cent to €395.2 million (1–9/2012: €389.0 million), while other operating expenses grew by 2.3 per cent to €188.1 million (1–9/2012: €183.9 million). The cost ratio in property and casualty insurance fell to 31.8 per cent in the first nine months of 2013 (1–9/2012: 32.4 per cent).

***Health insurance***

Total operating expenses in health insurance rose by 8.4 per cent in the first three quarters of 2013 to €107.6 million (1–9/2012: €99.3 million). Acquisition expenses (less reinsurance commissions received) rose by 3.3 per cent to €64.6 million (1–9/2012: €62.6 million), while other operating expenses increased by 17.2 per cent to €43.0 million (1–9/2012: €36.7 million). The cost ratio in health insurance amounted to 15.3 per cent after the first nine months of 2013 (1–9/2012: 14.7 per cent).

***Life insurance***

In life insurance, total operating expenses declined by 1.1 per cent in the first three quarters of 2013 to €278.0 million (1–9/2012: €281.2 million). Acquisition expenses (less reinsurance commissions received) fell by 1.7 per cent to €204.2 million (1–9/2012: €207.7 million), while other operating expenses increased slightly by 0.4 per cent to €73.9 million (1–9/2012: €73.5 million). The cost ratio in life insurance therefore decreased to 16.7 per cent after the first nine months of 2013 (1–9/2012: 20.1 per cent).

**Investments**

The investment portfolio of the UNIQA Group (including self-used land and buildings, land and buildings held as financial investments, shares in associated companies, investments held on account and at risk of life insurance policyholders and liquid funds) increased by €575.5 million compared with the last balance sheet date and totalled €26,883.2 million as at 30 September 2013 (31 December 2012: €26,307.6 million).

Net investment income decreased by 9.6 per cent to €561.8 million in the first three quarters of 2013 (1–9/2012: €621.3 million). This figure includes the book profit on the disposal of the Austria Hotels International Group, which amounted to €51.6 million. The investment result in property and casualty insurance increased by 11.6 per cent to €71.5 million (1–9/2012: €64.1 million), whereas in health insurance it fell by 38.6 per cent to €42.9 million (1–9/2012: €70.0 million). The investment result in life insurance decreased by 8.2 per cent to €447.4 million (1–9/2012: €487.3 million).

**Earnings before taxes rose to €266.3 million in the first three quarters of 2013**

The UNIQA Group's profit on ordinary activities rose by 74.7 per cent in the first three quarters of 2013 to €266.3 million (1-9/2012: €152.4 million). In property and casualty insurance, earnings before taxes increased to €55.0 million in the first nine months of 2013 (1-9/2012: €6.7 million). The profit on ordinary activities for health insurance amounted to €56.4 million (1-9/2012: €88.4 million), while for life insurance it increased to €154.9 million (1-9/2012: €57.3 million).

The net profit came to €213.1 million in the first three quarters of 2013 (1-9/2012: €131.6 million). The comparative figure for the previous year includes the net profit from discontinued operations (sale of the Mannheimer Group) of €9.9 million. The consolidated profit (after taxes and minority interests) rose by 124.4 per cent to €209.7 million (1-9/2012: €93.5 million). Earnings per share amounted to €0.98 (1-9/2012: €0.60). The adjusted return on equity after taxes and minority interests rose to 12.6 per cent (1-9/2012: 9.8 per cent).

**UNIQA International**

In the first three quarters of 2013, premiums earned in the Group's international business increased by 20.4 per cent to €986.7 million (1-9/2012: €819.8 million). In Central Europe (CE) – the Czech Republic, Hungary, Poland and Slovakia – premiums earned declined by 5.0 per cent in the first nine months of 2013 to €319.5 million (1-9/2012: €336.3 million). Premiums earned in Eastern Europe (EE) – comprising Romania and Ukraine – increased by 34.6 per cent to €109.2 million (1-9/2012: €81.1 million). In Southeastern Europe (SEE) – Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro and Serbia – premiums grew by 10.0 per cent to €117.3 million in the first three quarters of 2013 (1-9/2012: €106.6 million). In Russia (RU), premiums earned increased by 53.1 per cent to €46.7 million (1-9/2012: €30.5 million). In Western Europe (WE) – Italy, Liechtenstein and Switzerland – premiums earned grew by 48.5 per cent to €394.0 million (1-9/2012: €265.3 million) due to the increase in single premiums in Italy.

Retained insurance benefits of the international Group companies rose by 25.9 per cent to €710.2 million in the first nine months of 2013 (1-9/2012: €563.9 million). In the CE region, benefits fell by 13.3 per cent to €180.3 million (1-9/2012: €207.9 million), while the figure for the EE region rose by 45.5 per cent to €66.2 million (1-9/2012: €45.5 million). In SEE, they increased by 10.3 per cent to €67.6 million (1-9/2012: €61.3 million). In Russia, benefits amounted to €25.9 million in the first three quarters of 2013 (1-9/2012: €17.1 million), while in Western Europe they also increased by 59.5 per cent to €370.3 million (1-9/2012: €232.1 million).

Operating expenses in the Group's international business rose by 6.8 per cent to €443.1 million (1-9/2012: €414.7 million). In CE, costs increased by 3.5 per cent to €197.6 million (1-9/2012: €190.8 million), in EE they grew by 19.2 per cent to €69.0 million (1-9/2012: €57.9 million), and in SEE they likewise rose by 4.4 per cent to €66.5 million (1-9/2012: €63.7 million). In Russia, costs amounted to €18.9 million in the first nine months of 2013 (1-9/2012: €13.8 million), while the figure for Western Europe increased by 3.2 per cent to €72.9 million (1-9/2012: €70.6 million).

Net investment income in the Group's international business fell by 8.5 per cent to €104.5 million in the first three quarters of 2013 (1-9/2012: €114.2 million).

UNIQA International reported EBT of €19.1 million in the first nine months of 2013, up 1.4 per cent year-on-year (1-9/2012: €18.9 million).

### Equity and total assets

In the first three quarters of 2013, the UNIQA Group's total equity decreased slightly in comparison with the last balance sheet date by 1.4 per cent to €1,990.1 million (31 December 2012: €2,017.6 million). This figure includes minority interests of €23.4 million (31 December 2012: €22.3 million). The solvency ratio (Solvency I) went up to 224.2 per cent (31 December 2012: 214.9 per cent). The Group's total assets increased to €30,555.6 million as of 30 September 2013 (31 December 2012: €30,037.2 million).

### Cash flow

Cash flow from operating activities amounted to €720.0 million in the first three quarters of 2013 (1-9/2012: €1,153.6 million). Reflecting the investment of incoming revenue during the period under review, cash flow from the investing activities of the UNIQA Group amounted to minus €920.5 million (1-9/2012: minus €1,083.2 million). Cash flow from financing activities totalled €290.8 million (1-9/2012: €477.3 million). All in all, liquid funds decreased by €170.1 million to €1,048.4 million (1-9/2012: €1,218.5 million).

### Employees

The average number of employees at the UNIQA Group decreased to 14,287 in the first nine months of 2013 (1-9/2012: 14,557). Of this figure, 5,959 (1-9/2012: 6,100) were employed in sales positions. The number of employees in administrative positions decreased to 8,328 (1-9/2012: 8,457).

### Capital markets

Key figures UNIQA shares	1-9/2013	1-9/2012	Change
<small>Figures in €</small>			
Share price as at 30 September	8.70	9.05	-3.9%
High	11.14	13.40	-
Low	8.70	8.75	-
Market capitalisation as at 30 September (in € million)	1,864.0	1,725.0	+8.1%
Earnings per share	0.98	0.60	+64.5%

### Financial calendar

28 February 2014  
Preliminary Figures 2013

10 April 2014  
Group Report 2013,  
Embedded Value 2013

23 May 2014  
1st Quarter Report 2014,  
Economic Capital  
Figures 2013

26 May 2014  
Annual General Meeting

10 June 2014  
Ex-Dividend Day,  
Dividend Payment Day

27 August 2014  
Half-Year Financial  
Report 2014

27 November 2014  
1st to 3rd Quarter  
Report 2014

### Information UNIQA shares

**Securities abbreviation:** UQA

**Reuters:** UNIQVI

**Bloomberg:** UQA AV

**ISIN:** ATO000821103

**Market segment:** prime market,  
Vienna Stock Exchange

**Trading segment:**

Official market

**Indices:** ATX Prime,

ATX FIN, WBI

**Number of shares:** 309,000,000

Sentiment on the international stock markets was predominantly positive in the 3rd quarter of 2013. The tailwind was mainly due to three developments: Central banks continued their expansive policy, the medium-term economic prospects for industrialised nations improved, and the political situation in the Middle East stabilised following the decision not to take military action against Syria.

The US Dow Jones Industrial index gained 1.5 per cent in the 3rd quarter, continuing its increase since the beginning of the year. On 18 September 2013 it closed at a record level of 15,676.94 points, although towards the end of the quarter the debate about the US national budget led to a moderate correction. The German stock index DAX also reached a high on 19 September 2013. The Euro Stoxx 50 index for Europe as a whole is far from this. However, the easing of the debt crisis in Europe and the increasing signs of an economic recovery contributed to a significant increase in the 3rd quarter (plus 11.2 per cent).

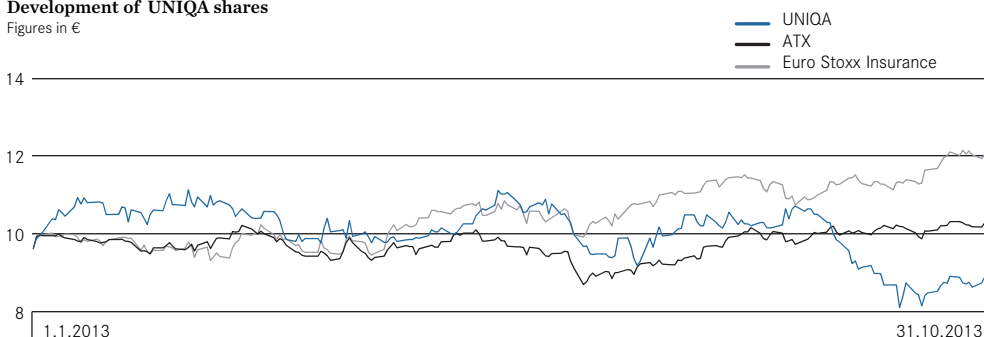
After a weak 1st half of the year, the stock markets in emerging markets posted a positive development in the 3rd quarter: The MSCI Emerging Markets Index gained 5.0 per cent, although this was not enough to match the level at the end of 2012. The CECE Eastern Europe Index also recorded a significant gain of 8.2 per cent in the 3rd quarter, offsetting part of the loss in the 1st half of the year.

The Vienna Stock Exchange posted a substantial increase of share prices in the 3rd quarter of 2013, with the leading index ATX rising by 13.7 per cent. The highest closing quotation in the 3rd quarter (2,548.72 points on 27 September 2013) was thus at virtually the same level as the previous annual high in March. This considerably more than compensated for the declines in the 2nd quarter that had pushed the index below its closing level in the previous year.

The UNIQA share price decreased somewhat in the 3rd quarter and stood at €8.70 on 30 September 2013. This represents a decline of 11.8 per cent compared to its price at the end of 2012 (€9.86). Following the successful capital increase in early October 2013 (offer and subscription price of €8.00), both the price and the average daily trading volume of UNIQA's shares increased significantly. On 31 October 2013, the shares closed at a price of €9.02, up 12.8 per cent compared to the offer and subscription price of €8.00.

### Development of UNIQA shares

Figures in €



**Significant events subsequent to the balance sheet date**

In October 2013, the UNIQA Group successfully implemented the capital increase (re-IPO) planned as part of the strategic programme UNIQA 2.0, generating gross proceeds of €757 million. The total 94,752,100 new shares were placed with Austrian and international investors for €8.00 per share. The share capital of UNIQA Insurance Group AG consequently increased to €309,000,000, leading to a considerable expansion of UNIQA's free float to 35.4 per cent.

The issue proceeds of €757 million will be used to strengthen UNIQA Group's capital and thus to enable further implementation of the strategic programme UNIQA 2.0 while also providing strategic flexibility for future growth.

After the capital structure was strengthened, the rating agency Standard & Poor's upgraded the rating for the Group holding company UNIQA Insurance Group AG to "A-" (from "BBB+"). UNIQA Österreich Versicherungen AG and UNIQA Re AG were upgraded to "A". At the same time, the supplementary capital bond issued in July 2013 was also raised to "BBB". Standard & Poor's considers the outlook for all of the companies assessed to be "stable".

On 21 October 2013, UNIQA Group signed an agreement to acquire the Baloise Group's insurance companies in Croatia and Serbia. This will result in a significant consolidation of UNIQA Group's market position in the entire Southeastern European region, and particularly in Croatia. The purchase price is €75 million. The acquisition is subject to the approval of the relevant regulatory and antitrust authorities and is expected to be concluded in the 1st quarter of 2014.

**Outlook**

Based on current assessments, the UNIQA Group anticipates a profit from ordinary activities of around €300 million (excluding one-off effects) for 2013 as a whole. This assumes that there will be no significant setbacks on the capital markets in the remaining weeks of the year and that no extraordinary losses will occur as a result of natural disasters.

# Consolidated Balance Sheet

Assets	30.9.2013	31.12.2012
<small>Figures in € million</small>		
<b>A. Tangible assets</b>		
I. Self-used land and buildings	194.1	194.2
II. Other tangible assets	104.8	112.6
	<b>298.9</b>	<b>306.8</b>
<b>B. Land and buildings held as financial investments</b>	<b>1,665.3</b>	<b>1,690.8</b>
<b>C. Intangible assets</b>		
I. Deferred acquisition costs	932.6	868.8
II. Goodwill	511.5	520.4
III. Other intangible assets	23.4	25.2
	<b>1,467.5</b>	<b>1,414.4</b>
<b>D. Shares in associated companies</b>	<b>512.4</b>	<b>529.6</b>
<b>E. Investments</b>		
I. Variable-yield securities		
1. Available for sale	1,225.9	1,395.9
2. At fair value through profit or loss	143.3	371.3
	<b>1,369.2</b>	<b>1,767.2</b>
II. Fixed interest securities		
1. Available for sale	13,907.1	13,186.6
2. At fair value through profit or loss	448.2	441.6
	<b>14,355.4</b>	<b>13,628.2</b>
III. Loans and other investments		
1. Loans	991.2	1,089.6
2. Cash at credit institutions/cash at banks	1,265.1	1,189.2
3. Deposits with ceding companies	128.0	129.8
	<b>2,384.3</b>	<b>2,408.6</b>
IV. Derivative financial instruments	73.5	62.2
	<b>18,182.4</b>	<b>17,866.2</b>
<b>F. Investments held on account and at risk of life insurance policyholders</b>	<b>5,280.5</b>	<b>5,066.8</b>
<b>G. Share of reinsurance in technical provisions</b>	<b>611.7</b>	<b>605.8</b>
<b>H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders</b>	<b>389.8</b>	<b>408.8</b>
<b>I. Receivables, including receivables under insurance business</b>	<b>916.2</b>	<b>936.2</b>
<b>J. Receivables from income tax</b>	<b>59.0</b>	<b>54.6</b>
<b>K. Deferred tax assets</b>	<b>123.3</b>	<b>133.5</b>
<b>L. Liquid funds</b>	<b>1,048.4</b>	<b>960.1</b>
<b>M. Assets in disposal groups available for sale</b>	<b>0.0</b>	<b>63.7</b>
<b>Total assets</b>	<b>30,555.6</b>	<b>30,037.2</b>

Equity and liabilities	30.9.2013	31.12.2012
Figures in € million		
<b>A. Total equity</b>		
I. Shareholders' equity		
1. Subscribed capital and capital reserves	1,055.9	1,064.6
2. Revenue reserves	610.8	656.7
3. Revaluation reserves	212.7	315.5
4. Actuarial gains and losses on defined benefit plans	-122.9	-95.3
5. Group total profit/loss	210.1	53.7
	<b>1,966.6</b>	<b>1,995.3</b>
II. Minority interests in shareholders' equity	23.4	22.3
	<b>1,990.1</b>	<b>2,017.6</b>
<b>B. Subordinated liabilities</b>	<b>800.0</b>	<b>450.0</b>
<b>C. Technical provisions</b>		
I. Provision for unearned premiums	684.8	617.2
II. Actuarial provision	16,420.7	16,158.2
III. Provision for outstanding claims	2,376.9	2,365.8
IV. Provision for profit-unrelated premium refunds	37.6	44.6
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing	375.5	556.2
VI. Other technical provisions	46.0	48.9
	<b>19,941.5</b>	<b>19,790.9</b>
<b>D. Technical provisions held on account and at risk of life insurance policyholders</b>	<b>5,200.7</b>	<b>4,983.0</b>
<b>E. Financial liabilities</b>	<b>28.8</b>	<b>35.0</b>
<b>F. Other provisions</b>	<b>893.2</b>	<b>915.6</b>
<b>G. Payables and other liabilities</b>	<b>1,340.7</b>	<b>1,434.4</b>
<b>H. Liabilities from income tax</b>	<b>16.5</b>	<b>28.6</b>
<b>I. Deferred tax liabilities</b>	<b>344.1</b>	<b>370.9</b>
<b>J. Liabilities in disposal groups available for sale</b>	<b>0.0</b>	<b>11.2</b>
<b>Total equity and liabilities</b>	<b>30,555.6</b>	<b>30,037.2</b>

## Development of Group Equity

Figures in € million	Shareholders' equity		Minority interests		Total equity	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
<b>As at 1.1.</b>	<b>1,995.3</b>	<b>875.9</b>	<b>22.3</b>	<b>219.7</b>	<b>2,017.6</b>	<b>1,095.6</b>
Capital increase	- 8.7	492.8	0.0	0.0	- 8.7	492.8
Change in consolidation scope	- 6.9	- 50.2	- 0.4	- 34.1	- 7.4	- 84.4
Dividends	- 53.4	0.0	- 0.8	- 0.9	- 54.1	- 0.9
Own shares	0.0	0.0	0.0	0.0	0.0	0.0
<b>Income and expenses according to the consolidated comprehensive income statement</b>	<b>40.3</b>	<b>343.7</b>	<b>2.4</b>	<b>65.8</b>	<b>42.6</b>	<b>409.5</b>
Foreign currency translation	- 24.3	10.5	0.0	0.0	- 24.3	10.5
Net profit/loss	209.7	93.5	3.4	38.1	213.1	131.6
Unrealised capital gains and losses from investments and other changes	- 145.2	239.8	- 1.0	27.6	- 146.2	267.4
<b>As at 30.9.</b>	<b>1,966.6</b>	<b>1,662.2</b>	<b>23.4</b>	<b>250.4</b>	<b>1,990.1</b>	<b>1,912.6</b>



## Consolidated Income Statement

Figures in € million	1-9/2013	1-9/2012	7-9/2013	7-9/2012
Gross premiums written	3,929.9	3,658.9	1,204.7	1,130.0
Premiums earned (retained)	3,703.5	3,416.2	1,208.5	1,138.3
Income from fees and commissions	24.2	27.8	9.4	6.6
Net investment income	561.8	621.3	152.9	217.8
Other income	43.7	34.1	14.0	6.3
<b>Total income</b>	<b>4,333.3</b>	<b>4,099.3</b>	<b>1,384.9</b>	<b>1,369.1</b>
Insurance benefits (net)	-2,960.1	-2,839.1	-951.2	-941.7
Operating expenses	-993.2	-981.2	-329.1	-340.5
Other expenses	-87.4	-96.7	-24.1	-32.4
Amortisation of goodwill	-5.0	-6.6	-1.5	-0.7
<b>Total expenses</b>	<b>-4,045.7</b>	<b>-3,923.5</b>	<b>-1,305.9</b>	<b>-1,315.3</b>
Operating profit/loss	287.6	175.9	79.0	53.7
Financing costs	-21.3	-23.5	-9.3	-7.9
<b>Profit/loss on ordinary activities</b>	<b>266.3</b>	<b>152.4</b>	<b>69.7</b>	<b>45.9</b>
Income taxes	-53.2	-30.7	-9.5	1.9
Result from discontinued operations (after taxes)	0.0	9.9	0.0	1.0
<b>Net profit/loss</b>	<b>213.1</b>	<b>131.6</b>	<b>60.2</b>	<b>48.7</b>
of which consolidated profit/loss	209.7	93.5	59.1	36.1
of which minority interests	3.4	38.1	1.1	12.6
<b>Earnings per share (in €)</b>	<b>0.98</b>	<b>0.60</b>	<b>0.28</b>	<b>0.20</b>
<b>Average number of shares in circulation</b>	<b>213,428,250</b>	<b>156,451,281</b>	<b>213,428,250</b>	<b>177,879,853</b>

The diluted earnings per share are equal to the undiluted earnings per share. Calculated on the basis of the consolidated profit/loss.

## Consolidated Comprehensive Income Statement

Figures in € million	1-9/2013	1-9/2012
<b>Net profit/loss</b>	<b>213.1</b>	<b>131.6</b>
Foreign currency translation		
Gains (losses) recognised in equity	- 18.0	10.5
Included in the income statement	- 6.3	0.0
Unrealised gains and losses on investments		
Gains (losses) recognised in equity	- 216.7	858.8
Gains (losses) recognised in equity - deferred tax	29.0	- 122.0
Gains (losses) recognised in equity - deferred profit participation	104.2	- 452.7
Included in the income statement	- 115.7	22.5
Included in the income statement - deferred tax	9.9	2.9
Included in the income statement - deferred profit participation	85.4	- 9.1
Change resulting from valuation at equity		
Gains (losses) recognised in equity	- 11.9	- 2.4
Included in the income statement	- 1.7	0.0
Actuarial gains and losses on defined benefit plans		
Gains (losses) recognised in equity	- 42.8	- 46.5
Gains (losses) recognised in equity - deferred tax	9.0	8.9
Gains (losses) recognised in equity - deferred profit participation	6.2	8.9
Other changes	- 1.1	- 2.0
<b>Income and expense recognised directly in equity</b>	<b>- 170.5</b>	<b>277.9</b>
<b>Total recognised income and expense</b>	<b>42.6</b>	<b>409.5</b>
of which attributable to UNIQA Insurance Group AG shareholders	40.3	343.7
of which minority interests	2.4	65.8

# Consolidated Cash Flow Statement

Figures in € million	1-9/2013	1-9/2012
Net profit/loss, including minority interests		
Net profit/loss	213.1	131.6
of which interest and dividend payments	- 4.0	- 1.1
Minority interests	- 3.4	- 38.1
Change in technical provisions (net)	381.4	1,448.7
Change in deferred acquisition costs	- 63.8	- 21.1
Change in amounts receivable and payable from direct insurance	- 63.9	- 39.1
Change in other amounts receivable and payable	- 23.5	22.2
Change in securities at fair value through profit or loss	210.0	19.9
Realised gains/losses on the disposal of investments	- 19.6	- 718.1
Depreciation/appreciation of other investments	125.7	44.7
Change in provisions for pensions and severance payments	23.3	48.2
Change in deferred tax assets/liabilities	- 16.6	113.7
Change in other balance sheet items	13.2	122.1
Change in goodwill and intangible assets	10.7	36.5
Other non-cash income and expenses as well as accounting period adjustments	- 66.6	- 17.6
<b>Net cash flow from operating activities</b>	<b>720.0</b>	<b>1,153.6</b>
of which cash flow from income tax	- 38.0	- 23.4
Receipts due to disposal of consolidated companies	17.3	154.2
Payments due to acquisition of consolidated companies	- 7.3	- 80.3
Receipts due to disposal and maturity of other investments	3,786.7	8,204.0
Payments due to acquisition of other investments	- 4,503.5	- 8,874.7
Change in investments held on account and at risk of life insurance policyholders	- 213.7	- 486.4
<b>Net cash flow used in investing activities</b>	<b>- 920.5</b>	<b>- 1,083.2</b>
Share capital increase	0.0	492.8
Change in investments in own shares	0.0	0.0
Dividend payments	- 53.4	0.0
Receipts and payments from other financing activities	344.1	- 15.5
<b>Net cash flow used in financing activities</b>	<b>290.8</b>	<b>477.3</b>
<b>Change in cash and cash equivalents</b>	<b>90.3</b>	<b>547.7</b>
Change in cash and cash equivalents due to foreign currency translation	- 2.0	1.4
Change in cash and cash equivalents due to acquisition/disposal of consolidated companies	0.0	- 13.7
Cash and cash equivalents at beginning of period	960.1	683.1
<b>Cash and cash equivalents at end of period</b>	<b>1,048.4</b>	<b>1,218.5</b>
of which cash flow from income tax	- 38.0	- 23.4

The cash and cash equivalents correspond to item L. of the assets: Liquid funds.

# Segment Reports

## Segment Balance Sheet

### CLASSIFIED BY SEGMENT

Figures in € million	Property and casualty insurance		Health insurance	
	30.9.2013	31.12.2012	30.9.2013	31.12.2012
<b>Assets</b>				
A. Tangible assets	143.7	151.0	27.1	25.9
B. Land and buildings held as financial investments	217.3	224.7	304.4	299.8
C. Intangible assets	501.7	492.6	224.7	224.0
D. Shares in associated companies	25.7	15.2	185.6	193.6
E. Investments	3,147.7	2,984.8	2,059.8	1,974.0
F. Investments held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
G. Share of reinsurance in technical provisions	182.4	159.9	1.2	1.7
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
I. Receivables, including receivables under insurance business	970.8	944.0	154.2	346.0
J. Receivables from income tax	51.3	47.7	0.1	0.1
K. Deferred tax assets	96.6	100.8	12.1	8.4
L. Liquid funds	492.7	354.1	222.7	88.7
M. Assets in disposal groups available for sale	0.0	63.7	0.0	0.0
<b>Total segment assets</b>	<b>5,829.8</b>	<b>5,538.3</b>	<b>3,192.1</b>	<b>3,162.3</b>
<b>Equity and liabilities</b>				
B. Subordinated liabilities	689.1	339.1	0.0	0.0
C. Technical provisions	2,810.6	2,726.7	2,544.8	2,464.1
D. Technical provisions held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
E. Financial liabilities	237.4	238.5	31.6	26.9
F. Other provisions	829.3	833.0	19.3	21.2
G. Payables and other liabilities	558.3	624.6	75.5	71.6
H. Liabilities from income tax	9.6	17.6	1.1	1.1
I. Deferred tax liabilities	172.7	172.1	102.2	110.4
J. Liabilities in disposal groups available for sale	0.0	11.2	0.0	0.0
<b>Total segment liabilities</b>	<b>5,307.1</b>	<b>4,962.8</b>	<b>2,774.4</b>	<b>2,695.4</b>

Life insurance		Consolidation		Group	
30.9.2013	31.12.2012	30.9.2013	31.12.2012	30.9.2013	31.12.2012
128.1	129.9	0.0	0.0	298.9	306.8
1,143.6	1,166.3	0.0	0.0	1,665.3	1,690.8
746.3	697.9	- 5.2	0.0	1,467.5	1,414.4
301.2	320.8	0.0	0.0	512.4	529.6
13,484.6	13,426.1	- 509.7	- 518.7	18,182.4	17,866.2
5,280.5	5,066.8	0.0	0.0	5,280.5	5,066.8
428.1	444.2	0.0	0.0	611.7	605.8
389.8	408.8	0.0	0.0	389.8	408.8
422.8	393.2	- 631.6	- 747.0	916.2	936.2
7.6	6.8	0.0	0.0	59.0	54.6
14.6	24.3	0.0	0.0	123.3	133.5
332.9	517.2	0.0	0.0	1,048.4	960.1
0.0	0.0	0.0	0.0	0.0	63.7
<b>22,680.2</b>	<b>22,602.3</b>	<b>- 1,146.4</b>	<b>- 1,265.7</b>	<b>30,555.6</b>	<b>30,037.2</b>
145.0	145.0	- 34.1	- 34.1	800.0	450.0
14,595.0	14,614.7	- 8.9	- 14.6	19,941.5	19,790.9
5,200.7	4,983.0	0.0	0.0	5,200.7	4,983.0
249.1	239.2	- 489.3	- 469.6	28.8	35.0
44.7	61.4	0.0	0.0	893.2	915.6
1,330.0	1,479.8	- 623.0	- 741.5	1,340.7	1,434.4
5.7	9.8	0.0	0.0	16.5	28.6
69.2	88.4	0.0	0.0	344.1	370.9
0.0	0.0	0.0	0.0	0.0	11.2
<b>21,639.5</b>	<b>21,621.3</b>	<b>- 1,155.3</b>	<b>- 1,259.8</b>	<b>28,565.6</b>	<b>28,019.6</b>
Shareholders' equity and minority interests				1,990.1	2,017.6
<b>Total equity and liabilities</b>				<b>30,555.6</b>	<b>30,037.2</b>

The amounts indicated have been adjusted to eliminate amounts resulting from inter-segment transactions. Therefore, the balance of segment assets and segment liabilities does not allow conclusions to be drawn with regard to the equity allocated to the respective segment.

# Segment Reports

## Segment Income Statement

### OPERATIONAL SEGMENTS

Figures in € million	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
Gross premiums written	2,005.9	1,937.3	501.7	463.9	1,386.7	1,201.5
Premiums earned (retained)	1,494.7	1,426.2	426.2	386.4	986.7	819.8
Income from fees and commissions	134.8	135.5	19.4	24.4	108.3	90.4
Net investment income	262.0	274.0	192.6	227.9	104.5	114.2
Other income	4.1	2.9	1.0	0.8	16.3	16.3
Insurance benefits (net)	-1,260.6	-1,215.7	-470.8	-472.1	-710.2	-563.9
Operating expenses	-432.0	-414.1	-96.7	-122.1	-443.1	-414.7
Other expenses	-34.9	-35.3	-13.7	-17.0	-39.9	-38.5
Amortisation of goodwill	-1.4	-1.5	-0.2	-0.3	-3.4	-4.6
<b>Operating profit/loss</b>	<b>166.7</b>	<b>172.0</b>	<b>57.8</b>	<b>28.0</b>	<b>19.2</b>	<b>19.0</b>
Financing costs	-5.6	-6.2	0.0	-5.3	-0.1	-0.1
<b>Profit/loss on ordinary activities</b>	<b>161.1</b>	<b>165.7</b>	<b>57.8</b>	<b>22.7</b>	<b>19.1</b>	<b>18.9</b>

### CLASSIFIED BY SEGMENT

Figures in € million	Property and casualty insurance		Health insurance		Life insurance		Consolidation		Group	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
Gross premiums written	2,030.9	1,931.4	705.4	680.1	1,218.0	1,032.8	-24.4	14.5	3,929.9	3,658.9
Premiums earned (retained)	1,832.3	1,790.0	701.8	676.5	1,168.9	970.5	0.6	-20.7	3,703.5	3,416.2
Income from fees and commissions	21.9	-5.5	0.5	-0.1	11.6	18.3	-9.8	15.2	24.2	27.8
Net investment income	64.3	57.8	45.4	73.1	450.9	491.4	1.2	-1.1	561.8	621.3
Other income	14.0	17.6	4.2	7.2	14.6	6.0	10.9	3.2	43.7	34.1
Insurance benefits (net)	-1,228.3	-1,218.5	-579.7	-561.2	-1,152.0	-1,063.1	0.0	3.7	-2,960.1	-2,839.1
Operating expenses	-600.8	-577.0	-108.1	-99.3	-289.8	-299.3	5.6	-5.6	-993.2	-981.2
Other expenses	-37.1	-52.3	-5.0	-4.1	-37.3	-47.2	-8.0	6.9	-87.4	-96.7
Amortisation of goodwill	-1.9	-1.9	0.0	-0.2	-3.1	-4.5	0.0	0.0	-5.0	-6.6
Operating profit/loss	64.4	10.3	59.1	91.9	163.7	72.2	0.4	1.5	287.6	175.9
Financing costs	-16.9	-13.2	-0.2	-0.3	-4.2	-10.0	0.0	0.0	-21.3	-23.5
<b>Profit/loss on ordinary activities</b>	<b>47.5</b>	<b>-2.9</b>	<b>58.9</b>	<b>91.6</b>	<b>159.5</b>	<b>62.2</b>	<b>0.4</b>	<b>1.5</b>	<b>266.3</b>	<b>152.4</b>
Income taxes	-9.8	-11.1	-15.9	-27.5	-27.5	7.9	0.0	0.0	-53.2	-30.7
Result from discontinued operations (after taxes)	0.0	10.9	0.0	-0.4	0.0	-0.5	0.0	-0.1	0.0	9.9
<b>Net profit/loss</b>	<b>37.6</b>	<b>-3.1</b>	<b>43.0</b>	<b>63.7</b>	<b>132.0</b>	<b>69.6</b>	<b>0.4</b>	<b>1.4</b>	<b>213.1</b>	<b>131.6</b>
of which consolidated profit/loss	36.3	-7.7	42.9	40.1	130.2	59.7	0.4	1.4	209.7	93.5
of which minority interests	1.4	4.7	0.1	23.6	1.9	9.9	0.0	0.0	3.4	38.1

Reinsurance		Group Functions and Consolidation		Group	
1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
940.3	1,043.7	-904.7	-987.5	3,929.9	3,658.9
795.3	817.2	0.6	-33.3	3,703.5	3,416.2
9.2	12.5	-247.5	-235.0	24.2	27.8
17.7	9.2	-15.1	-4.0	561.8	621.3
14.8	3.3	7.6	10.8	43.7	34.1
-574.9	-625.7	56.5	38.3	-2,960.1	-2,839.1
-255.3	-241.1	234.0	210.9	-993.2	-981.2
-15.0	-16.6	16.1	10.7	-87.4	-96.7
0.0	0.0	0.0	-0.2	-5.0	-6.6
<b>-8.3</b>	<b>-41.3</b>	<b>52.1</b>	<b>-1.8</b>	<b>287.6</b>	<b>175.9</b>
0.0	0.0	-15.6	-11.8	-21.3	-23.5
<b>-8.3</b>	<b>-41.3</b>	<b>36.5</b>	<b>-13.6</b>	<b>266.3</b>	<b>152.4</b>

## UNIQA INTERNATIONAL – REGIONS

Figures in € million	Premiums earned (retained)		Net investment income		Insurance benefits (net)		Operating expenses		Profit/loss on ordinary activities	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
Western Europe (WE)	394.0	265.3	56.1	65.0	-370.3	-232.1	-72.9	-70.6	16.5	21.7
Central Europe (CE)	319.5	336.3	24.6	28.8	-180.3	-207.9	-197.6	-190.8	19.9	18.3
Eastern Europe (EE)	109.2	81.1	8.6	8.0	-66.2	-45.5	-69.0	-57.9	-6.6	-4.3
Southeastern Europe (SEE)	117.3	106.6	10.8	12.0	-67.6	-61.3	-66.5	-63.7	2.4	1.3
Russia (RU)	46.7	30.5	4.4	1.1	-25.9	-17.1	-18.9	-13.8	6.5	1.1
Administration	0.0	0.0	0.0	-0.8	0.0	0.0	-18.3	-18.0	-19.7	-19.3
<b>In the Consolidated Financial Statements</b>	<b>986.7</b>	<b>819.8</b>	<b>104.5</b>	<b>114.2</b>	<b>-710.2</b>	<b>-563.9</b>	<b>-443.1</b>	<b>-414.7</b>	<b>19.1</b>	<b>18.9</b>

The presentation of the operational segments was adjusted to the current management concept following completion of the Group's reorganisation.

# Group Notes

## ACCOUNTING REGULATIONS

As a publicly listed company, UNIQA Insurance Group AG is obliged to prepare its Consolidated Financial Statements according to internationally accepted accounting principles. These Consolidated Interim Financial Statements for the period ending 30 September 2013 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS), in the versions applicable to this reporting period. The accounting and valuation principles and consolidation methods are the same as those applied in the preparation of the Consolidated Financial Statements for the 2012 business year.

On 1 July 2008, securities previously available for sale were reclassified according to IAS 39/50E as other loans. Overall, fixed-interest securities with a book value of €2,130.2 million were reclassified. The corresponding revaluation reserve as at 30 June 2008 was minus €98.2 million. The market value as at 31 December 2012 was €928.2 million; the current market value as at 30 September 2013 amounted to €842.3 million, which corresponded to a change in market value of minus €5.1 million in the first three quarters of 2013. The book value of the reclassified securities amounted to €825.7 million as at 30 September 2013 (31 December 2012: 906.4 million). In addition, an amortisation gain of €799,018 was posted in the income statement.

For creation of these Consolidated Interim Financial Statements, according to IAS 34.41, estimates are used to a greater extent than as in the annual Consolidated Financial Statements.

## SCOPE OF CONSOLIDATION

In addition to the interim financial statement of UNIQA Insurance Group AG, the Consolidated Interim Financial Statements include the interim financial statements of all Austrian and international subsidiaries. A total of 28 affiliated companies did not form part of the scope of consolidation. They were of only minor significance, even if taken together, for the presentation of a true and fair view of the Group's assets, financial position and income. The scope of consolidation, therefore, contains – in addition to UNIQA Insurance Group AG – 121 subsidiaries in which the UNIQA Group held the majority voting rights.

The scope of consolidation was not extended in the reporting period. In the 3rd quarter of 2013, the remaining shares amounting to 6 per cent in UNIQA životno osiguranje a.d. in Serbia were acquired. In the 3rd quarter of 2012, the UNIQA Group resolved to sell the companies of the Austria Hotels International Group. The sale was settled in the 1st half of 2013.





## FOREIGN CURRENCY TRANSLATION

The reporting currency of UNIQA Insurance Group AG is the euro. All financial statements of international subsidiaries which are not reported in euros are converted, at the rate on the balance sheet closing date, according to the following guidelines:

- Assets, liabilities and transition of the net profit/loss for the period at the middle rate on the balance sheet closing date
- Income statement at the average exchange rate for the period
- Group equity (except for net profit/loss for the period) at the historic exchange rate

Resulting exchange rate differences are set off against the shareholders' equity without affecting income.

The most important exchange rates are summarised in the following table:

€ rates on balance sheet closing date	30.9.2013	31.12.2012
Swiss franc CHF	1.2225	1.2072
Czech koruna CZK	25.7300	25.1510
Hungarian forint HUF	298.1500	292.3000
Croatian kuna HRK	7.6153	7.5575
Polish złoty PLN	4.2288	4.0740
Bosnia and Herzegovina convertible mark BAM	1.9558	1.9558
Romanian leu (new) RON	4.4620	4.4445
Bulgarian lev (new) BGN	1.9558	1.9558
Ukrainian hryvnia UAH	11.0791	10.6208
Serbian dinar RSD	114.5340	112.3722
Russian rouble RUB	43.8240	40.3295
Albanian lek ALL	141.5200	140.1400
Macedonian denar MKD	61.4611	62.2353

## NOTES TO THE CONSOLIDATED INCOME STATEMENT

## Premiums written in property and casualty insurance

Figures in € million	1 – 9/2013	1 – 9/2012	Change
<b>Direct business</b>			
Fire and business interruption insurance	197.2	185.6	+ 6.2%
Household insurance	106.0	101.9	+ 4.1%
Other property insurance	184.2	177.3	+ 3.9%
Motor TPL insurance	504.0	497.6	+ 1.3%
Other motor insurance	378.2	370.0	+ 2.2%
Casualty insurance	237.8	222.3	+ 7.0%
Liability insurance	189.2	177.2	+ 6.7%
Legal expenses insurance	55.8	52.6	+ 6.1%
Marine, aviation and transport insurance	62.4	62.3	+ 0.1%
Other insurance	57.7	51.5	+ 12.1%
<b>Total</b>	<b>1,972.4</b>	<b>1,898.3</b>	<b>+ 3.9%</b>
<b>Indirect business</b>			
Marine, aviation and transport insurance	3.4	0.2	+ 2,108.8%
Other insurance	31.9	48.8	- 34.7%
<b>Total</b>	<b>35.3</b>	<b>49.0</b>	<b>- 27.9%</b>
<b>Total direct and indirect business (fully consolidated values)</b>	<b>2,007.7</b>	<b>1,947.3</b>	<b>+ 3.1%</b>

## Operating expenses

Figures in € million	1 – 9/2013	1 – 9/2012
<b>Property and casualty insurance</b>		
a) Acquisition costs		
Payments	420.4	410.1
Change in deferred acquisition costs	- 13.0	- 11.6
b) Other operating expenses	188.1	183.9
	<b>595.5</b>	<b>582.4</b>
<b>Health insurance</b>		
a) Acquisition costs		
Payments	66.0	66.1
Change in deferred acquisition costs	- 0.9	- 3.5
b) Other operating expenses	43.0	36.7
	<b>108.1</b>	<b>99.3</b>
<b>Life insurance</b>		
a) Acquisition costs		
Payments	261.3	220.7
Change in deferred acquisition costs	- 45.6	5.2
b) Other operating expenses	73.9	73.5
	<b>289.6</b>	<b>299.5</b>
<b>Total (fully consolidated values)</b>	<b>993.2</b>	<b>981.2</b>

### Reinsurance commissions and profit shares from reinsurance business ceded

Figures in € million	1-9/2013	1-9/2012
Property and casualty insurance	12.2	9.5
Health insurance	0.5	0.0
Life insurance	11.5	18.2
<b>Total (fully consolidated values)</b>	<b>24.2</b>	<b>27.8</b>

### Insurance benefits

Figures in € million	Gross		Reinsurers' share		Retention	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
<b>Property and casualty insurance</b>						
Expenditure for claims						
Claims paid	1,182.0	1,057.5	-45.9	-39.4	1,136.1	1,018.1
Change in provision for outstanding claims	76.7	161.1	-13.3	4.9	63.4	166.0
<b>Total</b>	<b>1,258.8</b>	<b>1,218.7</b>	<b>-59.2</b>	<b>-34.6</b>	<b>1,199.6</b>	<b>1,184.1</b>
Change in actuarial provisions	0.4	0.3	0.0	0.0	0.4	0.3
Change in other actuarial provisions	-1.3	1.8	0.0	0.0	-1.3	1.8
Expenditure for profit-unrelated and profit-related premium refunds	29.8	29.4	0.0	0.0	29.8	29.4
<b>Total amount of benefits</b>	<b>1,287.6</b>	<b>1,250.2</b>	<b>-59.2</b>	<b>-34.5</b>	<b>1,228.5</b>	<b>1,215.6</b>
<b>Health insurance</b>						
Expenditure for claims						
Claims paid	474.9	414.8	0.0	-0.1	474.8	414.7
Change in provision for outstanding claims	1.3	38.1	0.0	0.0	1.3	38.1
<b>Total</b>	<b>476.1</b>	<b>452.9</b>	<b>0.0</b>	<b>-0.1</b>	<b>476.1</b>	<b>452.8</b>
Change in actuarial provisions	82.8	83.4	0.1	0.1	82.9	83.5
Change in other actuarial provisions	0.0	0.0	0.0	0.0	0.0	0.0
Expenditure for profit-related and profit-unrelated premium refunds	20.7	24.9	0.0	0.0	20.7	24.9
<b>Total amount of benefits</b>	<b>579.6</b>	<b>561.2</b>	<b>0.1</b>	<b>0.0</b>	<b>579.7</b>	<b>561.2</b>
<b>Life insurance</b>						
Expenditure for claims						
Claims paid	1,042.7	1,080.0	-98.4	-77.8	944.3	1,002.3
Change in provision for outstanding claims	-31.8	31.3	1.6	1.7	-30.2	33.0
<b>Total</b>	<b>1,010.9</b>	<b>1,111.3</b>	<b>-96.9</b>	<b>-76.1</b>	<b>914.0</b>	<b>1,035.2</b>
Change in actuarial provisions	98.4	-136.7	48.2	22.4	146.6	-114.4
Change in other actuarial provisions	0.3	0.3	0.0	0.0	0.3	0.3
Expenditure for profit-unrelated and profit-related premium refunds and/or (deferred) profit participation	91.0	141.1	0.0	0.0	91.0	141.1
<b>Total amount of benefits</b>	<b>1,200.6</b>	<b>1,116.0</b>	<b>-48.6</b>	<b>-53.8</b>	<b>1,152.0</b>	<b>1,062.3</b>
<b>Total (fully consolidated values)</b>	<b>3,067.8</b>	<b>2,927.4</b>	<b>-107.8</b>	<b>-88.3</b>	<b>2,960.1</b>	<b>2,839.1</b>

## Net investment income

By segment	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
Figures in € million								
<b>I. Properties held as investments</b>	<b>5.4</b>	<b>5.2</b>	<b>1.5</b>	<b>1.9</b>	<b>53.6</b>	<b>24.9</b>	<b>60.6</b>	<b>31.9</b>
<b>II. Shares in associated companies</b>	<b>2.2</b>	<b>4.6</b>	<b>2.3</b>	<b>3.7</b>	<b>1.3</b>	<b>7.4</b>	<b>5.8</b>	<b>15.6</b>
<b>III. Variable-yield securities</b>	<b>21.6</b>	<b>9.0</b>	<b>4.8</b>	<b>7.3</b>	<b>60.5</b>	<b>79.8</b>	<b>86.9</b>	<b>96.0</b>
1. Available for sale	21.1	8.0	4.4	5.0	57.1	60.6	82.5	73.7
2. At fair value through profit or loss	0.5	0.9	0.4	2.2	3.5	19.2	4.4	22.4
<b>IV. Fixed interest securities</b>	<b>48.1</b>	<b>45.6</b>	<b>36.7</b>	<b>46.9</b>	<b>304.3</b>	<b>384.1</b>	<b>389.1</b>	<b>476.6</b>
1. Held to maturity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Available for sale	47.5	44.0	35.5	44.2	290.6	342.5	373.6	430.7
3. At fair value through profit or loss	0.6	1.7	1.3	2.6	13.7	41.6	15.5	45.9
<b>V. Loans and other investments</b>	<b>10.0</b>	<b>12.1</b>	<b>2.0</b>	<b>6.0</b>	<b>34.1</b>	<b>40.3</b>	<b>46.1</b>	<b>58.3</b>
1. Loans	2.5	3.3	4.2	4.8	24.5	21.3	31.2	29.5
2. Other investments	7.5	8.7	-2.2	1.1	9.6	18.9	14.9	28.8
<b>VI. Derivative financial instruments (held for trading)</b>	<b>-3.5</b>	<b>1.3</b>	<b>-1.8</b>	<b>9.5</b>	<b>1.6</b>	<b>-19.2</b>	<b>-3.6</b>	<b>-8.4</b>
<b>VII. Expenditure for asset management, interest charges and other expenses</b>	<b>-12.4</b>	<b>-13.6</b>	<b>-2.7</b>	<b>-5.2</b>	<b>-8.0</b>	<b>-30.0</b>	<b>-23.1</b>	<b>-48.8</b>
<b>Total (fully consolidated values)</b>	<b>71.5</b>	<b>64.1</b>	<b>42.9</b>	<b>70.0</b>	<b>447.4</b>	<b>487.3</b>	<b>561.8</b>	<b>621.3</b>

By segment and income type	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012	1-9/2013	1-9/2012
Figures in € million								
Ordinary income	73.0	77.2	48.0	50.7	381.2	417.4	502.3	545.3
Write-ups and unrealised capital gains	13.9	10.4	13.6	18.6	116.2	179.7	143.7	208.7
Realised capital gains	22.3	19.5	17.0	31.9	215.4	202.3	254.8	253.7
Write-offs and unrealised capital losses	-30.9	-16.4	-31.4	-20.9	-230.9	-158.6	-293.3	-195.8
Realised capital losses	-6.9	-26.6	-4.4	-10.5	-34.5	-153.6	-45.7	-190.6
<b>Total (fully consolidated values)</b>	<b>71.5</b>	<b>64.1</b>	<b>42.9</b>	<b>70.0</b>	<b>447.4</b>	<b>487.3</b>	<b>561.8</b>	<b>621.3</b>

The net investment income of €561.8 million included realised and unrealised gains and losses amounting to plus €59.5 million, which included currency losses of €51.3 million. The effects mainly resulted from investments in US dollars, Australian dollars, British pounds, Polish złoty, Russian rouble, Hungarian forint and Turkish lira. Investments in US dollars generated currency losses of €22.9 million. The currency losses in the underlying US dollar securities amounted to approximately €29.7 million. These losses were partly offset by gains from derivative financial instruments in the amount of €6.8 million in connection with hedging transactions.

In addition, negative currency effects amounting to €4.3 million were recorded directly under equity.

### *Hierarchy for instruments that are reported in the balance sheet at current market value*

The table below depicts the financial instruments for which subsequent valuation is performed at the current market value. These are divided into levels 1 to 3, depending on the extent to which the current market value can be observed.

**Level 1 valuations** at current market value are ones that result from listed prices (unadjusted) on the active markets for identical financial assets and liabilities.

**Level 2 valuations** at current market value are those based on parameters that do not correspond to listed prices for assets and liabilities as in level 1 (data) and are derived either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level 3 valuations** at current market value are those arising from models using parameters for the valuation of assets and liabilities that are not based on observable market data (unobservable prices, assumptions).

Investments at fair value	Level 1	Level 2	Level 3	Total
	30.9.2013	30.9.2013	30.9.2013	30.9.2013
<i>Figures in € million</i>				
<b>Securities available for sale</b>	<b>12,361.8</b>	<b>2,257.7</b>	<b>513.6</b>	<b>15,133.0</b>
Shares in affiliated companies	0.2	17.9	0.0	18.1
Shares	290.3	150.6	0.3	441.3
Equity funds	220.3	22.3	0.1	242.8
Debenture bonds not capital-guaranteed	15.4	185.6	0.0	201.0
Other variable-yield securities	0.0	26.4	0.0	26.4
Participating interests and other investments	0.0	296.3	0.0	296.3
Fixed-interest securities	11,835.5	1,558.5	513.1	13,907.1
<b>At fair value through profit and loss</b>	<b>186.4</b>	<b>400.8</b>	<b>4.4</b>	<b>591.6</b>
<b>Derivative financial instruments</b>	<b>0.0</b>	<b>66.0</b>	<b>0.1</b>	<b>66.1</b>
<b>Total</b>	<b>12,548.1</b>	<b>2,724.5</b>	<b>518.0</b>	<b>15,790.7</b>

No transfers between levels 1 and 2 took place during the reporting period. The entire portfolio of asset-backed securities was classified as level 3. No other level 3 assets existed as at 30 September 2013.

***Transition of the level 3 valuations at current market value of financial assets:***

Level 3 investments at fair value	Securities available for sale	At fair value through profit and loss	Derivative financial instruments	Total
<i>Figures in € thousand</i>				
<b>As at 1.1.2013</b>	<b>598.5</b>	<b>4.7</b>	<b>0.0</b>	<b>603.1</b>
Exchange rate differences	0.0	0.0	0.0	0.0
Total gains or losses for the period recognised in profit or loss	- 13.1	2.2	0.0	- 10.8
Total gains or losses for the period recognised in other comprehensive income (revaluation reserve)	37.7	0.0	0.0	37.7
Purchase	0.4	0.3	0.1	0.8
Sales	- 110.0	- 2.9	0.0	- 112.9
Issues	0.0	0.3	0.0	0.3
Settlements	0.0	- 0.1	0.0	- 0.1
Transfers	0.0	0.0	0.0	0.0
<b>As at 30.9.2013</b>	<b>513.6</b>	<b>4.4</b>	<b>0.1</b>	<b>518.0</b>

**OTHER DISCLOSURES****Employees**

Average number of employees	1 - 9/2013	1 - 9/2012
<b>Total</b>	<b>14,287</b>	<b>14,557</b>
of which sales	5,959	6,100
of which administration	8,328	8,457

## Statement by the Legal Representatives

The Management Board of UNIQA Insurance Group AG hereby confirms to the best of its knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group Management Report gives a true and fair view of important events that have occurred during the first nine months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed.

This consolidated interim financial report was neither audited nor reviewed by an auditor.

Vienna, November 2013



Andreas Brandstetter  
Chairman of the  
Management Board



Hannes Bogner  
Member of the  
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##### Clause regarding predictions about the future

This report contains statements which refer to the future development of the UNIQA Group. These statements present estimations which were reached upon the basis of all of the information available to the Group at the present time. If the assumptions on which they are based do not occur, the actual events may vary from the results currently expected. As a result, no guarantee can be provided for the information given.



