

Deliver.

Group Key Figures

Figures in € million	1 – 6/2014	1 – 6/2013	Change
Premiums written	2,856.2	2,725.2	+ 4.8%
Savings portion from unit- and index-linked life insurance (gross before reinsurance)	274.2	342.9	- 20.0%
Premiums written including the savings portion from unit- and index-linked life insurance	3,130.3	3,068.1	+ 2.0%
of which property and casualty insurance	1,420.9	1,411.6	+ 0.7%
of which health insurance	485.3	472.1	+ 2.8%
of which life insurance	1,224.2	1,184.4	+ 3.4%
of which recurring premiums	776.3	858.9	- 9.6%
of which single-premium business	447.8	325.5	+ 37.6%
Premiums written including the savings portion from unit- and index-linked life insurance	3,130.3	3,068.1	+ 2.0%
of which UNIQA Austria	1,479.6	1,495.3	- 1.1%
of which Raiffeisen Insurance	442.8	452.1	- 2.1%
of which UNIQA International	1,179.0	1,090.2	+ 8.1%
of which Reinsurance	666.0	667.8	- 0.3%
of which Group Functions and Consolidation	- 636.9	- 637.4	- 0.1%
Premiums earned (retained)	2,643.8	2,495.0	+ 6.0%
of which property and casualty insurance	1,250.6	1,221.8	+ 2.4%
of which health insurance	476.3	465.8	+ 2.3%
of which life insurance	917.0	807.4	+ 13.6%
Savings portion of premiums from unit- and index-linked life insurance (net after reinsurance)	265.0	329.9	- 19.7%
Premiums earned (retained) including the savings portion of premiums from unit- and index-linked life insurance	2,908.8	2,824.9	+ 3.0%
Insurance benefits¹⁾	- 2,142.0	- 2,008.9	+ 6.6%
of which property and casualty insurance	- 847.4	- 824.9	+ 2.7%
of which health insurance	- 389.6	- 392.3	- 0.7%
of which life insurance ²⁾	- 905.0	- 791.8	+ 14.3%
Operating expenses³⁾	- 638.4	- 649.3	- 1.7%
of which property and casualty insurance	- 381.9	- 389.9	- 2.1%
of which health insurance	- 76.8	- 72.8	+ 5.5%
of which life insurance	- 179.7	- 186.5	- 3.6%
Net investment income	360.7	408.9	- 11.8%
Profit on ordinary activities	181.4	196.6	- 7.7%
Net profit	125.7	152.9	- 17.8%
Consolidated profit	122.8	150.6	- 18.5%
Investments⁴⁾	28,838.7	26,294.6	+ 9.7%
Shareholders' equity	3,015.0	1,951.0	+ 54.5%
Total equity including minority interests	3,041.7	1,972.4	+ 54.2%
Insured sum in life insurance	78,836.9	76,551.2	+ 3.0%

¹⁾ Including expenditure for deferred profit participation and premium refunds.

²⁾ Including expenditure for (deferred) profit participation.

³⁾ Less reinsurance commissions and profit shares from reinsurance business ceded.

⁴⁾ 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,

Since July 2011, the UNIQA Group has been working systematically to implement our long-term strategy programme UNIQA 2.0. With a clear focus on our core business, we managed to improve our results again in the 1st half of 2014 despite a tense economic environment due to the conflict in Ukraine.

We increased our premiums written (including savings portion) by 2.0 per cent to €3,130.3 million. Adjusted for currency effects, premiums written rose by 3.0 per cent. Retained premiums earned (including savings portion) rose by 3.0 per cent to €2,908.8 million. We reduced the cost ratio from 23.0 per cent to 21.9 per cent and were also able to improve the combined ratio in property and casualty insurance, which is of particular importance to us, by 1.1 percentage points to 98.3 per cent. As a result, we increased the technical profit by 53.6 per cent to €91.8 million.

Net investment income fell by 11.8 per cent to €360.7 million in the period under review. This was primarily due to impairment of Hypo Alpe-Adria-Bank International AG bonds totalling €19 million in the 1st half of 2014 and the book profit of €51.1 million on the disposal of the Austria Hotels International Group realised in the previous year. Irrespective of these effects, we succeeded in increasing current investment income slightly year-on-year in spite of the persistent low-interest environment.

UNIQA generated a profit on ordinary activities of €181.4 million in the 1st half of 2014 (compared to €196.6 million in the 1st half of 2013). On a like-for-like basis, i.e. excluding the non-recurring effect from the sale of the hotel group, we increased earnings by 24.7 per cent.

The figures for the 1st half of 2014 demonstrate the success achieved so far on the course that we have been pursuing since July 2011 with our long-term strategy programme UNIQA 2.0. We are maintaining our target for 2014 of significantly increasing our earnings before tax once again on a year-on-year basis. This assumes that the economic environment will at least be stable, that there will be no political or economic escalation of the conflict in Ukraine and that losses caused by natural disasters will remain within a normal range.

Best regards,



Andreas Brandstetter
CEO UNIQA Group

Vienna, August 2014

Group Management Report

- **PREMIUMS WRITTEN (INCLUDING SAVINGS PORTION) INCREASED BY 2.0 PER CENT TO €3,130.3 MILLION**
- **PREMIUMS EARNED (INCLUDING SAVINGS PORTION) GREW BY 3.0 PER CENT TO €2,908.8 MILLION**
- **COMBINED RATIO IMPROVED TO 98.3 PER CENT**
- **PROFIT ON ORDINARY ACTIVITIES UP 24.7 PER CENT ON A LIKE-FOR-LIKE BASIS (NOT INCLUDING NON-RECURRING EFFECTS FROM THE HOTEL SALE IN 2013)**
- **TOTAL EQUITY ROSE TO €3,041.7 MILLION**

Economic environment

In the 1st half of 2014 the economic development in the euro zone continued the slow recovery recorded in the previous year. However, the curbs on economic growth that emerged in some euro zone countries in the 2nd quarter also provide a reminder of how bumpy the upturn in the euro zone has been since the financial crisis in 2008/09 and the euro crisis in 2011/12. After above-average growth in GDP in the first three months of the year (0.8 per cent), the German economy somewhat surprisingly posted a decline of 0.2 per cent in the 2nd quarter of 2014 compared to the previous quarter. Italy's economy did not gather momentum in the 1st half of the year at all, falling short of expectations with a slight decline overall. In Austria, the upturn was also still moderate with GDP growth of 0.2 per cent. For 2014 as a whole, real economic growth in the euro zone of around 1.0 per cent is forecast. By contrast, there was a glimmer of hope with regard to unemployment rates, which are still inflated but have at least stabilised and even shown a slight decrease in some euro-zone countries. In June 2014, the unemployment rate in the euro zone was 11.5 per cent.

The development of consumer prices in the euro zone has been disappointing since the beginning of the year. In July 2014, the inflation rate was just 0.4 per cent. This development is one reason why the European Central Bank reduced its headline interest rate by 10 basis points to 0.15 per cent in June and announced targeted longer-term refinancing operations ("TLTRO"), which are primarily intended to boost the lending sector in the euro zone. The low-interest environment is and remains a challenge, with returns on government bonds of the core euro-zone countries reaching new lows at the middle of the year.

In Central Europe (the Czech Republic, Hungary, Poland and Slovakia), the macroeconomic conditions are good and the region is currently posting the highest economic growth rates in Europe. In the 1st half of 2014, GDP growth accelerated to around 3.0 per cent on average. There was strong impetus from the export industry, but domestic demand is also making a growing contribution to the upturn. The development of inflation in the region and returns on the interest rate markets are moderate, providing additional support for the recovery.

Romania generally recorded an economic trend comparable to that of the four Central European economies. By contrast, Ukraine slid into recession with a 4.7 per cent year-on-year decline in economic output in the 2nd quarter of 2014. The escalation of the military conflict in eastern Ukraine and the international economic sanctions are also impacting the Russian economy. After the above-average expansion of recent years, economic growth is expected to be close to zero in 2014. The Russian and Ukrainian currencies suffered considerably as a result of the

economic and geopolitical conditions. The rouble fell by around 10 per cent against the euro over the past twelve months, while the Ukrainian hryvnia dropped by almost 40 per cent.

In May 2014, a number of countries in Southeastern Europe were hit by heavy storms. Initial estimates of the extent of flood damage in Serbia and Bosnia and Herzegovina put the figure at €1.5 billion to €2 billion in each case. Apart from this environmental disaster, which caused at least a temporary drop in economic output in the 2nd quarter, there was a continued moderate recovery in Southeastern Europe in the 1st half of 2014. However, Bulgaria is only slowly leaving economic stagnation and the Croatian economy has so far been lagging behind and may still not emerge from recession in 2014. The smaller Balkan countries (Albania, Macedonia and Montenegro), which are generally somewhat less dependent on the development in the euro zone, continued their upturn in the 1st half of the year.

UNIQA GROUP

Premium development

The premiums written by the UNIQA Group including the savings portion of unit- and index-linked life insurance increased by 2.0 per cent to €3,130.3 million in the 1st half of 2014 (1-6/2013: €3,068.1 million) due to the strong development in single premium business in the life insurance segment. Premium growth was curbed by a significant decrease in premiums in unit-linked life insurance. This development was caused mainly by follow-on effects from maturing life insurance policies in connection with the resolution adopted back in 2011 to completely withdraw from the German market and not to conclude any new business. Recurring premiums fell by 2.2 per cent to €2,682.5 million (1-6/2013: €2,742.6 million), while single premiums in life insurance grew by 37.6 per cent to €447.8 million (1-6/2013: €325.5 million).

Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance (which amounted to €265.0 million after €329.9 million in the same period of the previous year) increased by 3.0 per cent in the 1st half of 2014 to €2,908.8 million (1-6/2013: €2,824.9 million). Retained premiums earned (in accordance with IFRS) increased by 6.0 per cent to €2,643.8 million (1-6/2013: €2,495.0 million).

In the first six months of 2014, the premiums written in property and casualty insurance increased slightly by 0.7 per cent to €1,420.9 million (1-6/2013: €1,411.6 million). Retained premiums earned (in accordance with IFRS) increased by 2.4 per cent to €1,250.6 million (1-6/2013: €1,221.8 million).

The premiums written in health insurance climbed by 2.8 per cent to €485.3 million overall in the period under review (1-6/2013: €472.1 million), while retained premiums earned (in accordance with IFRS) increased by 2.3 per cent to €476.3 million (1-6/2013: €465.8 million).

In life insurance, premiums written including the savings portion of unit- and index-linked life insurance rose by a total of 3.4 per cent to €1,224.2 million in the first six months of 2014 (1-6/2013: €1,184.4 million). This was mainly due to the marked rise in single premiums (particularly in Italy). Single premium business increased by 37.6 per cent to €447.8 million in the 1st half of the year (1-6/2013: €325.5 million). By contrast, recurring premiums fell by 9.6 per cent to €776.3 million (1-6/2013: €858.9 million). The annual premium equivalent (APE) in life insurance therefore declined by 7.9 per cent to €821.1 million (1-6/2013: €891.4 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 €27.0 million in the 1st half of the year (1-6/2013: €69.2 million). The insured sum in life insurance as at 30 June 2014 came to a total of €78,836.9 million (30 June 2013: €76,551.2 million). Including the net savings portion of the premiums from unit- and index-linked life insurance, premiums earned in life insurance rose by 3.9 per cent to €1,182.0 million in the first six months of 2014 (1-6/2013: €1,137.3 million). Retained premiums earned (in accordance with IFRS) increased by 13.6 per cent to €917.0 million (1-6/2013: €807.4 million).

Insurance benefits

The total amount of retained insurance benefits of the UNIQA Group rose by 6.6 per cent to €2,142.0 million in the 1st half of 2014 (1-6/2013: €2,008.9 million). Insurance benefits before reinsurance rose by 4.8 per cent to €2,198.2 million (1-6/2013: €2,097.1 million).

Retained insurance benefits in property and casualty insurance rose by 2.7 per cent to €847.4 million (1-6/2013: €824.9 million). The loss ratio after reinsurance increased slightly to 67.8 per cent in the first six months of 2014 (1-6/2013: 67.5 per cent). However, the combined ratio after reinsurance fell to 98.3 per cent (1-6/2013: 99.4 per cent) due to the further improvement in the cost situation. Before taking reinsurance into consideration, the gross combined ratio was 95.8 per cent (1-6/2013: 99.4 per cent).

Retained insurance benefits (including the change in actuarial provisions) in health insurance declined by 0.7 per cent to €389.6 million in the 1st half of 2014 (1-6/2013: €392.3 million).

In life insurance, they increased by 14.3 per cent to €905.0 million (1-6/2013: €791.8 million).

Operating expenses

Total operating expenses less reinsurance commissions received fell by 1.7 per cent to €638.4 million in the first six months of 2014 (1-6/2013: €649.3 million). Operating expenses for acquisition increased by 4.0 per cent to €458.9 million (1-6/2013: €441.3 million). Reinsurance commissions received in the amount of €12.4 million (1-6/2013: €14.8 million) were already deducted from acquisition expenses here. Other operating expenses (administration costs) decreased significantly by 13.6 per cent in the 1st half of 2014 to €179.6 million (1-6/2013: €207.9 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 21.9 per cent (1-6/2013: 23.0 per cent).

In property and casualty insurance, operating expenses less reinsurance commissions received decreased by 2.1 per cent to €381.9 million in the 1st half of 2014 (1-6/2013: €389.9 million). The cost ratio after reinsurance accordingly decreased to 30.5 per cent in this segment (1-6/2013: 31.9 per cent).

In health insurance, operating expenses less reinsurance commissions received climbed by 5.5 per cent to €76.8 million (1-6/2013: €72.8 million). The main reason for this development was a change in the cost allocation due to the new business model in Austria. The corresponding cost ratio after reinsurance thus amounted to 16.1 per cent (1-6/2013: 15.6 per cent).

In life insurance, operating expenses less reinsurance commissions received decreased by 3.6 per cent to €179.7 million (1-6/2013: €186.5 million). The cost ratio after reinsurance fell to 15.2 per cent (1-6/2013: 16.4 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 €1,455.0 million compared with the last balance sheet date and totalled €28,838.7 million as at 30 June 2014 (31 December 2013: €27,383.6 million).

Net investment income decreased by 11.8 per cent in the 1st half of 2014 to €360.7 million (1-6/2013: €408.9 million). The comparative figure for the previous year includes the book profit on the disposal of the Austria Hotels International Group, which amounted to €51.1 million. In addition the impairment of Hypo Alpe-Adria-Bank International AG bonds totalling €19 million put a strain on the investment result in the 1st half of 2014.

Profit on ordinary activities

The underwriting result of the UNIQA Group increased significantly by 53.6 per cent to €91.8 million in the 1st half of 2014 (1-6/2013: €59.8 million). However, the UNIQA Group's profit on ordinary activities declined slightly by 7.7 per cent to €181.4 million (1-6/2013: €196.6 million) due to the lower investment result that resulted from the absence of the non-recurring effect from the hotel sale.

The net profit came to €125.7 million in the first six months of 2014 (1-6/2013: €152.9 million). The consolidated profit (after taxes and minority interests) fell by 18.5 per cent to €122.8 million (1-6/2013: €150.6 million). Earnings per share amounted to €0.40 (1-6/2013: €0.71). The return on equity after taxes and minority interests amounted to 8.5 per cent in the 1st half of 2014 (1-6/2013: adjusted 13.1 per cent).

Equity and total assets

Compared to the end of 2013, the UNIQA Group's total equity increased by 9.0 per cent to €3,041.7 million as at 30 June 2014 (31 December 2013: €2,789.9 million). This figure includes minority interests of €26.6 million (31 December 2013: €22.2 million). The solvency ratio (Solvency I) rose to 301.8 per cent (31 December 2013: 287.1 per cent). The Group's total assets increased to €32,589.8 million as at 30 June 2014 (31 December 2013: €31,068.6 million).

Cash flow

Cash flow from operating activities amounted to €553.6 million in the 1st half of 2014 (1-6/2013: €423.1 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 €288.5 million (1-6/2013: minus €235.9 million). Due to dividend payments, the cash flow from financing activities totalled minus €109.0 million (1-6/2013: minus €59.0 million). All in all, liquid funds decreased by €311.4 million to €775.8 million (1-6/2013: €1,087.2 million).

Employees

The average number of employees at the UNIQA Group increased to 14,620 in the first six months of 2014 (1-6/2013: 14,353) as a result of the acquisition of the Baloise Group's insurance companies in Croatia and Serbia. Of this figure, 5,960 (1-6/2013: 6,096) were employed in sales positions. The number of employees in administrative positions rose to 8,660 (1-6/2013: 8,257).

OPERATIONAL SEGMENTS**UNIQA Austria**

UNIQA Austria's premium volume written, including the savings portion of unit- and index-linked life insurance, decreased by 1.1 per cent to €1,479.6 million in the 1st half of 2014 (1-6/2013: €1,495.3 million). As before, this is due to a significant decrease in premiums in unit-linked life insurance. This development was caused mainly by follow-on effects from maturing life insurance policies in connection with the resolution adopted back in 2011 to completely withdraw from the German market and not to conclude any new business. Recurring premiums fell by 1.4 per cent to €1,460.5 million (1-6/2013: €1,481.8 million). By contrast, single premiums grew by 41.0 per cent to €19.1 million (1-6/2013: €13.5 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance fell by 2.5 per cent to €1,068.3 million (1-6/2013: €1,095.9 million). Retained premiums earned (in accordance with IFRS) were down by 0.6 per cent at €990.8 million (1-6/2013: €997.3 million).

In property and casualty insurance, UNIQA Austria increased premiums written by 2.5 per cent to €761.3 million (1-6/2013: €742.7 million), while the volume of premiums written in health insurance increased by 2.3 per cent to €445.8 million (1-6/2013: €435.9 million).

In the UNIQA Austria segment, the premiums written in life insurance, including the savings portion of unit- and index-linked life insurance, declined by 14.0 per cent to €272.5 million (1-6/2013: €316.7 million). Recurring premiums fell by 16.4 per cent to €253.4 million (1-6/2013: €303.2 million), whereas single premiums climbed by 41.0 per cent to €19.1 million (1-6/2013: €13.5 million). UNIQA Austria's premium volume in unit- and index-linked life insurance decreased by 31.9 per cent to €92.2 million in the 1st half of 2014 (1-6/2013: €135.5 million).

Retained insurance benefits in the UNIQA Austria segment fell by 2.5 per cent to €822.5 million in the first six months of 2014 (1-6/2013: €843.6 million). In property and casualty insurance, the combined ratio after reinsurance increased slightly to 92.9 per cent (1-6/2013: 91.7 per cent).

Operating expenses less reinsurance commissions received remained roughly on a par with the previous year's level at €201.0 million in the first six months of 2014 (1-6/2013: €199.7 million). The cost ratio after reinsurance amounted to 18.8 per cent (1-6/2013: 18.2 per cent).

Net investment income fell by 9.1 per cent to €150.2 million in the first six months of 2014 (1-6/2013: €165.3 million). Earnings before taxes in the UNIQA Austria segment increased by 3.2 per cent to €95.6 million in the 1st half of 2014 (1-6/2013: €92.6 million).

Raiffeisen Insurance

Premiums written at Raiffeisen Insurance fell by 2.1 per cent to €442.8 million in the 1st half of 2014 (1-6/2013: €452.1 million). Recurring premiums fell by 9.2 per cent to €389.3 million (1-6/2013: €428.9 million), whereas the volume of single premiums increased by 130.9 per cent to €53.5 million (1-6/2013: €23.2 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance declined by 2.5 per cent to €384.7 million in the first six months of 2014 (1-6/2013: €394.5 million), while retained premiums earned (in accordance with IFRS) rose by 3.9 per cent to €307.2 million (1-6/2013: €295.8 million).

Premiums written at Raiffeisen Insurance in property and casualty insurance climbed by 5.6 per cent to €78.2 million (1-6/2013: €74.0 million). Raiffeisen Insurance does not offer health insurance.

Life insurance premiums written at Raiffeisen Insurance (including the savings portion of unit- and index-linked life insurance) fell by 3.6 per cent to €364.6 million in the 1st half of 2014 (1-6/2013: €378.1 million). This is due to a significant decrease in premiums in unit-linked life insurance. This development was caused mainly by follow-on effects from maturing life insurance policies in connection with the resolution adopted back in 2011 to completely withdraw from the German market and not to conclude any new business. Recurring premiums fell by 12.3 per cent to €311.1 million (1-6/2013: €354.9 million), whereas single premiums rose by 130.9 per cent to €53.5 million (1-6/2013: €23.2 million). Raiffeisen Insurance's premium volume in unit- and index-linked life insurance decreased by 31.9 per cent to €92.2 million in the 1st half of 2014 (1-6/2013: €135.5 million).

Retained insurance benefits increased by 3.1 per cent to €320.7 million (1-6/2013: €311.0 million). The combined ratio in property and casualty insurance improved to 84.5 per cent after reinsurance (1-6/2013: 94.0 per cent).

In addition, operating expenses less reinsurance commissions received fell by 9.4 per cent to €45.2 million (1-6/2013: €49.9 million). The cost ratio after reinsurance was 11.7 per cent (1-6/2013: 12.6 per cent).

Net investment income declined by 6.6 per cent to €116.3 million (1-6/2013: €124.6 million). In the 1st half of 2014, the profit on ordinary activities in the Raiffeisen Insurance segment improved slightly to €51.3 million (1-6/2013: €50.1 million).

UNIQA International

UNIQA International significantly increased its premiums written including the savings portion of unit- and index-linked life insurance by 8.1 per cent to €1,179.0 million in the first six months of 2014 (1-6/2013: €1,090.2 million). While recurring premiums grew slightly by 0.3 per cent to €803.7 million (1-6/2013: €801.4 million), single premiums climbed by 29.9 per cent to €375.3 million (1-6/2013: €288.8 million) thanks to very strong business in Italy. As a result, the international companies contributed 37.7 per cent of total Group premiums in the 1st half of 2014 (1-6/2013: 35.5 per cent). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance increased by 12.5 per cent to €893.6 million (1-6/2013: €794.7 million), while retained premiums earned (in accordance with IFRS) climbed by 18.4 per cent to €783.6 million (1-6/2013: €662.0 million).

In Central Europe (CE) – the Czech Republic, Hungary, Poland and Slovakia – the premium volume written, including the savings portion of unit- and index-linked life insurance, declined by 12.3 per cent to €423.5 million in the first six months of 2014 (1-6/2013: €483.0 million). In the Eastern Europe (EE) region – consisting of Romania and Ukraine – premiums written, including the savings portion of unit- and index-linked life insurance, fell by 20.9 per cent to €86.5 million (1-6/2013: €109.4 million). By contrast, in Southeastern Europe (SEE) – Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro and Serbia – they increased by 13.3 per cent to €121.0 million (1-6/2013: €106.8 million). In Russia (RU), premiums written increased by 8.2 per cent to €35.0 million (1-6/2013: €32.3 million). And in Western Europe (WE) – Italy, Liechtenstein and Switzerland – premiums written including the savings portion of unit- and index-linked life insurance rose by 43.0 per cent to €513.0 million (1-6/2013: €358.7 million) due to the increase in single premiums in Italy.

In the UNIQA International segment, premiums written in property and casualty insurance decreased by 2.1 per cent to €558.6 million (1-6/2013: €570.8 million) due to considerable restraint in the highly competitive vehicle business in CEE. The proportion of total premiums in property and casualty insurance attributable to Group companies outside Austria thus amounted to 39.3 per cent (1-6/2013: 40.4 per cent).

Premiums written in health insurance grew by 9.2 per cent to €39.5 million in the 1st half of 2014 (1–6/2013: €36.2 million). This segment was therefore responsible for 8.1 per cent (1–6/2013: 7.7 per cent) of the UNIQA Group's health insurance premiums.

Life insurance business grew significantly in the first six months of 2014. Premiums written including the savings portion of unit- and index-linked life insurance rose by 20.2 per cent to €580.9 million (1–6/2013: €483.2 million), primarily due to the positive business development in Italy and Russia. Single premiums grew by 29.9 per cent to €375.3 million (1–6/2013: €288.8 million). Recurring premiums climbed by 5.7 per cent to €205.6 million (1–6/2013: €194.4 million). The share of the UNIQA Group's total life insurance premiums attributable to UNIQA International thus climbed to 47.5 per cent in the 1st half of 2014 (1–6/2013: 40.8 per cent). Premiums from unit- and index-linked life insurance in international business declined to €116.7 million (1–6/2013: €141.2 million).

Retained insurance benefits in the UNIQA International segment rose by 28.2 per cent to €606.0 million (1–6/2013: €472.7 million) as a result of the increased business volume. The combined ratio in property and casualty insurance fell to 102.8 per cent after reinsurance (1–6/2013: 103.4 per cent). In the CE region, benefits fell by 1.0 per cent to €119.3 million (1–6/2013: €120.5 million), while the figure for the EE region also decreased by 2.5 per cent to €36.1 million (1–6/2013: €37.1 million). In SEE, they increased by 18.6 per cent to €53.4 million (1–6/2013: €45.1 million). In Russia, benefits amounted to €19.6 million in the 1st half of 2014 (1–6/2013: €17.8 million), while in Western Europe they also increased by 49.7 per cent to €377.5 million (1–6/2013: €252.2 million).

In the UNIQA International segment, operating expenses less reinsurance commissions received fell by 2.4 per cent to €220.9 million (1–6/2013: €226.4 million) despite the increased business volume. The cost ratio after reinsurance therefore decreased to 24.7 per cent (1–6/2013: 28.5 per cent). Costs fell by 6.6 per cent to €81.7 million in CE (1–6/2013: €87.5 million) and by 13.9 per cent to €34.7 million in EE (1–6/2013: €40.4 million). By contrast, in SEE they increased by 14.0 per cent to €42.1 million (1–6/2013: €37.0 million). In Russia, costs amounted to €11.8 million in the first six months of 2014 (1–6/2013: €12.0 million), while the figure for Western Europe increased by 5.1 per cent to €38.3 million (1–6/2013: €36.4 million). Operating expenses attributable to administration (UNIQA International AG) decreased by 7.2 per cent to €12.2 million (1–6/2013: €13.1 million).

Net investment income in the UNIQA International segment increased by 14.7 per cent to €78.9 million (1–6/2013: €68.8 million). The profit from ordinary activities rose by 92.2 per cent to €23.9 million (1–6/2013: €12.4 million).

Reinsurance

Premiums written in the reinsurance segment amounted to € 666.0 million in the 1st half of 2014 (1-6/2013: € 667.8 million). In property and casualty insurance, premiums written decreased slightly by 0.3 per cent to € 639.5 million (1-6/2013: € 641.3 million). In health insurance they amounted to € 0.7 million (1-6/2013: € 0.8 million), while in life insurance they amounted to € 25.7 million (1-6/2013: € 25.8 million).

Retained insurance benefits increased by 2.8 per cent to € 397.9 million (1-6/2013: € 387.0 million). Operating expenses less reinsurance commissions received rose by 4.6 per cent to € 171.6 million (1-6/2013: € 164.0 million). Net investment income grew by 26.3 per cent to € 13.8 million (1-6/2013: € 10.9 million). Earnings before taxes in the reinsurance segment improved to € 4.4 million (1-6/2013: minus € 3.0 million).

Group Functions and Consolidation

In the Group Functions and Consolidation segment, operating expenses less reinsurance commissions received amounted to € 0.3 million in the 1st half of 2014 (1-6/2013: minus € 9.3 million). The net investment income amounted to € 1.5 million in the 1st half of 2014 (1-6/2013: € 39.4 million). The profit on ordinary activities in the Group Functions and Consolidation segment amounted to € 6.3 million (1-6/2013: € 44.4 million).

CAPITAL MARKETETS

Key figures UNIQA shares Figures in €	1 - 6/2014	1 - 6/2013	Change
Share price as at 30 June	9.39	9.16	+ 2.5%
High	9.85	10.75	-
Low	8.68	9.14	-
Market capitalisation as at 30 June (in € million)	2,893.8	1,955.0	+ 48.0%
Earnings per share	0.40	0.71	- 43.5%
Average number of shares in circulation	308,180,350	213,428,250	+ 44.4%

Financial calendar

27 November 2014
1st to 3rd Quarter
Report 2014

The persistently low interest rate level remained a key driver of the development on the international stock markets. Whereas in the 1st quarter of 2014 fears of a rapid withdrawal of the US central bank's expansive measures and the Ukraine crisis led to significant – albeit temporary – price drops, in the 2nd quarter the slight upward trend in share prices was accompanied by relatively low fluctuation.

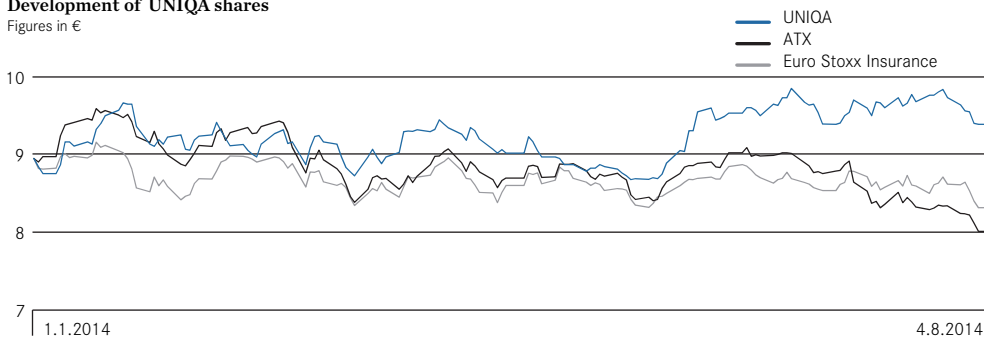
The US stock index Dow Jones Industrial (DJI) closed at 16,826.60 points at the end of June 2014, its highest ever level at the end of a quarter. The index thus reversed the slight decline recorded in the 1st quarter to achieve a 1.5 per cent increase overall in the first six months of the current year. The Euro Stoxx 50 even rose by 3.8 per cent in the 1st half of 2014. However, the development of the individual European stock markets varied, with substantial increases on several Southern European stock markets but a generally weak development in the UK and Germany.

Despite a rather weak economic performance in the emerging markets overall, the MSCI Emerging Markets Index rose by 4.8 per cent in the 1st half of 2014. The share price performance in the Eastern European countries was weaker though. The region was impacted by uncertainties arising from the Ukraine crisis, as a result of which the CECE Eastern Europe index even posted a minimal decline in the 1st half of 2014.

The Vienna Stock Exchange made a strong start into 2014, with the leading index ATX reaching its high for the year to date in mid-January at 2,729.07 points. However, two significant corrections caused the index value to fall by more than 12 per cent to its low for the year of 2,386.96 points on 14 March 2014. After a recovery phase, the ATX dropped to below 2,400 points again in the second half of May, partly due to disappointing company figures and the tensions surrounding the elections in Ukraine. However, the ATX finally returned to just 1.8 per cent short of its level at the end of 2013 with 2,500.85 points on 30 June 2014.

In the 2nd quarter of 2014, the UNIQA share price reached its high for the year of €9.85 on 20 June, then decreased somewhat to close at €9.39 on 30 June 2014. This represents a slight increase of 1.2 per cent compared to the price at the end of 2013 (€9.28). The share performed more strongly at the start of the 3rd quarter of 2014, before dropping a little in early August and closing at €9.39 again on 4 August 2014.

Development of UNIQA shares
Figures in €



Information
UNIQA shares

Securities abbreviation: UQA
Reuters: UNIQVI
Bloomberg: UQA AV
ISIN: AT0000821103
Market segment: prime market,
 Vienna Stock Exchange
Trading segment:
 Official market
Indices: ATX, ATX FIN,
 MSCI Europe Small Cap
Number of shares: 309.000.000

SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

There were no events requiring reporting after the balance sheet date.

OUTLOOK

For 2014, the UNIQA Group has set itself the target of significantly increasing its profit on ordinary activities again compared with 2013. This assumes that the capital market environment will be stable, that economic development will continue to improve moderately and that losses caused by natural disasters will remain within a normal range.

Consolidated Balance Sheet

Assets	30.6.2014	31.12.2013
<small>Figures in € million</small>		
A. Tangible assets		
I. Self-used land and buildings	192.6	198.4
II. Other tangible assets	86.9	88.2
	279.5	286.6
B. Land and buildings held as financial investments	1,632.9	1,652.5
C. Intangible assets		
I. Deferred acquisition costs	933.9	927.9
II. Goodwill	537.0	510.2
III. Other intangible assets	24.4	24.5
	1,495.2	1,462.5
D. Shares in associated companies	525.2	545.1
E. Investments		
I. Variable-yield securities		
1. Available for sale	881.8	863.8
2. At fair value through profit or loss	113.1	131.3
	994.9	995.1
II. Fixed interest securities		
1. Available for sale	16,853.1	15,136.2
2. At fair value through profit or loss	383.4	439.4
	17,236.5	15,575.6
III. Loans and other investments		
1. Loans	881.8	944.8
2. Cash at credit institutions/cash at banks	921.7	1,273.9
3. Deposits with ceding companies	125.2	126.8
	1,928.8	2,345.4
IV. Derivative financial instruments	90.1	73.4
	20,250.2	18,989.5
F. Investments held on account and at risk of life insurance policyholders	5,462.0	5,381.2
G. Share of reinsurance in technical provisions	558.8	553.3
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	354.8	389.2
I. Receivables, including receivables under insurance business	1,055.1	979.7
J. Receivables from income tax	50.8	69.9
K. Deferred tax assets	149.6	142.2
L. Liquid funds	775.8	617.0
Total assets	32,589.8	31,068.6

Equity and liabilities	30.6.2014	31.12.2013
Figures in € million		
A. Total equity		
I. Shareholders' equity		
1. Subscribed capital and capital reserves	1,789.9	1,789.9
2. Revenue reserves	750.5	792.2
3. Revaluation reserves	474.1	193.5
4. Actuarial gains and losses on defined benefit plans	-122.6	-116.1
5. Group total profit	123.2	108.2
	3,015.0	2,767.7
II. Minority interests in shareholders' equity	26.6	22.2
	3,041.7	2,789.9
B. Subordinated liabilities	600.0	600.0
C. Technical provisions		
I. Provision for unearned premiums	743.7	622.0
II. Actuarial provision	16,916.1	16,409.4
III. Provision for outstanding claims	2,469.2	2,367.9
IV. Provision for profit-unrelated premium refunds	31.4	46.5
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing	660.4	334.8
VI. Other technical provisions	44.9	46.2
	20,865.8	19,826.7
D. Technical provisions held on account and at risk of life insurance policyholders	5,394.7	5,299.6
E. Financial liabilities	22.0	26.8
F. Other provisions	779.5	836.7
G. Payables and other liabilities	1,365.2	1,313.5
H. Liabilities from income tax	55.5	40.7
I. Deferred tax liabilities	465.5	334.6
Total equity and liabilities	32,589.8	31,068.6

Development of Group equity

Figures in € million	Shareholders' equity		Minority interests		Total equity	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
As at 1.1.	2,767.7	2,009.3	22.2	20.7	2,789.9	2,030.0
Capital increase	0.0	0.0	0.0	0.0	0.0	0.0
Change in consolidation scope	-0.1	0.0	0.1	0.3	0.0	0.3
Dividends	-107.9	-53.4	-1.9	-0.8	-109.8	-54.1
Own shares	0.0	0.0	0.0	0.0	0.0	0.0
Comprehensive income	355.3	-5.0	6.2	1.2	361.5	-3.8
Foreign currency translation	-35.5	-20.9	0.0	0.0	-35.5	-20.9
Net profit	122.8	150.6	2.9	2.3	125.7	152.9
Unrealised capital gains and losses from investments and other changes	267.9	-134.7	3.4	-1.1	271.3	-135.8
As at 30.6.	3,015.0	1,951.0	26.6	21.4	3,041.7	1,972.4

Consolidated Income Statement

Figures in € million	1 – 6/2014	1 – 6/2013	4 – 6/2014	4 – 6/2013
Gross premiums written	2,856.2	2,725.2	1,279.8	1,225.1
Premiums earned (retained)	2,643.8	2,495.0	1,272.9	1,208.5
Allocated investment income	260.1	261.3	133.9	131.1
Other technical income	14.9	7.7	7.6	5.1
Insurance benefits (net)	-2,142.0	-2,008.9	-1,043.1	-961.7
Operating expenses	-638.4	-649.3	-322.0	-327.8
Other technical expenses	-46.5	-46.0	-23.2	-22.1
Technical profit	91.8	59.8	26.2	33.1
Net investment income	360.7	408.9	217.1	182.8
Other income	28.9	22.0	10.7	9.4
Transfer allocated investment income	-260.1	-261.3	-133.9	-131.1
Other expenses	-18.0	-17.3	-9.0	-6.8
Nontechnical profit	111.5	152.3	84.8	54.3
Operating profit	203.4	212.1	111.0	87.4
Amortisation of goodwill	-3.4	-3.5	-1.7	-1.6
Financing costs	-18.5	-12.0	-9.3	-6.1
Profit on ordinary activities	181.4	196.6	100.0	79.7
Income taxes	-55.7	-43.7	-32.0	-4.4
Net profit	125.7	152.9	68.0	75.4
of which consolidated profit	122.8	150.6	66.9	74.6
of which minority interests	2.9	2.3	1.2	0.7
Earnings per share (in €)	0.40	0.71	0.22	0.35
Average number of shares in circulation	308,180,350	213,428,250	308,180,350	213,428,250

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

Consolidated Comprehensive Income Statement

Figures in € million	1 – 6/2014	1 – 6/2013
Net profit	125.7	152.9
Not included in the income statement in the subsequent period		
Actuarial gains and losses on defined benefit plans		
Gains (losses) recognised in equity	- 9.9	- 14.6
Gains (losses) recognised in equity – deferred tax	2.1	3.0
Gains (losses) recognised in equity – deferred profit participation	1.2	2.1
	- 6.5	- 9.4
Included in the income statement in the subsequent period		
Foreign currency translation		
Gains (losses) recognised in equity	- 35.5	- 14.6
Included in the income statement	0.0	- 6.3
Unrealised gains and losses on investments		
Gains (losses) recognised in equity	816.0	- 263.8
Gains (losses) recognised in equity – deferred tax	- 121.4	35.7
Gains (losses) recognised in equity – deferred profit participation	- 397.7	131.6
Included in the income statement	- 53.6	- 85.2
Included in the income statement – deferred tax	5.5	6.3
Included in the income statement – deferred profit participation	35.2	62.8
Change resulting from valuation at equity		
Gains (losses) recognised in equity	- 6.1	- 12.2
Included in the income statement	0.0	- 1.7
Other changes	- 0.2	0.1
	242.3	- 147.3
Other result	235.8	- 156.7
Comprehensive income	361.5	- 3.8
of which attributable to UNIQA Insurance Group AG shareholders	355.3	- 5.0
of which minority interests	6.2	1.2

Consolidated Cash Flow Statement

Figures in € million	1 – 6/2014	1 – 6/2013
Net profit, including minority interests		
Net profit	125.7	152.9
of which interest and dividend payments	5.4	4.0
Minority interests	- 2.9	- 2.3
Change in technical provisions (net)	893.5	172.5
Change in deferred acquisition costs	- 6.0	- 63.6
Change in amounts receivable and payable from direct insurance	- 66.3	- 83.0
Change in other amounts receivable and payable	79.6	2.5
Change in securities at fair value through profit or loss	57.4	222.1
Realised gains/losses on the disposal of investments	- 601.6	10.0
Depreciation/appreciation of other investments	36.1	48.2
Change in provisions for pensions and severance payments	- 14.5	0.0
Change in deferred tax assets/liabilities	122.7	- 21.8
Change in other balance sheet items	- 34.6	22.1
Change in goodwill and intangible assets	12.6	7.7
Other non-cash income and expenses as well as accounting period adjustments	- 48.3	- 44.2
Net cash flow from operating activities	553.6	423.1
of which cash flow from income tax	- 20.3	- 30.9
Receipts due to disposal of consolidated companies	3.1	70.3
Payments due to acquisition of consolidated companies	- 75.2	0.0
Receipts due to disposal and maturity of other investments	5,884.6	3,231.2
Payments due to acquisition of other investments	- 6,020.3	- 3,451.2
Change in investments held on account and at risk of life insurance policyholders	- 80.8	- 86.1
Net cash flow used in investing activities	- 288.5	- 235.9
Share capital increase	0.0	0.0
Change in investments in own shares	0.0	0.0
Dividend payments	- 107.9	- 53.4
Receipts and payments from other financing activities	- 1.2	- 5.6
Net cash flow used in financing activities	- 109.0	- 59.0
Change in cash and cash equivalents	156.0	128.2
Change in cash and cash equivalents due to foreign currency translation	- 0.3	- 1.1
Change in cash and cash equivalents due to acquisition/disposal of consolidated companies	3.1	0.0
Cash and cash equivalents at beginning of period	617.0	960.1
Cash and cash equivalents at end of period	775.8	1,087.2
of which cash flow from income tax	- 20.3	- 30.9

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	
	30.6.2014	31.12.2013	30.6.2014	31.12.2013
Assets				
A. Tangible assets	135.1	137.4	30.5	29.6
B. Land and buildings held as financial investments	220.7	216.6	286.4	287.6
C. Intangible assets	530.8	492.3	222.0	223.9
D. Shares in associated companies	43.6	43.4	183.0	192.0
E. Investments	3,834.3	3,840.3	2,387.0	2,177.3
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	141.4	129.3	1.0	1.1
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	1,169.4	1,486.9	208.9	258.5
J. Receivables from income tax	40.8	53.1	0.3	0.2
K. Deferred tax assets	108.8	96.4	9.9	8.8
L. Liquid funds	333.2	242.4	100.1	107.2
M. Assets in disposal groups available for sale	0.0	0.0	0.0	0.0
Total segment assets	6,558.0	6,738.1	3,429.2	3,286.2
Equity and liabilities				
B. Subordinated liabilities	604.2	604.1	0.0	0.0
C. Technical provisions	2,910.0	2,729.6	2,620.3	2,570.1
D. Technical provisions held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
E. Financial liabilities	6.9	6.3	28.5	29.7
F. Other provisions	729.7	773.2	16.0	21.0
G. Payables and other liabilities	701.9	1,191.3	185.2	148.3
H. Liabilities from income tax	47.2	28.8	0.8	1.6
I. Deferred tax liabilities	166.8	132.0	128.8	100.9
J. Liabilities in disposal groups available for sale	0.0	0.0	0.0	0.0
Total segment liabilities	5,166.7	5,465.3	2,979.4	2,871.6

Life insurance		Consolidation		Group	
30.6.2014	31.12.2013	30.6.2014	31.12.2013	30.6.2014	31.12.2013
113.9	119.6	0.0	0.0	279.5	286.6
1,125.8	1,148.3	0.0	0.0	1,632.9	1,652.5
742.3	749.7	0.0	- 3.3	1,495.2	1,462.5
298.6	309.6	0.0	0.0	525.2	545.1
14,600.4	13,548.2	- 571.5	- 576.4	20,250.2	18,989.5
5,462.0	5,381.2	0.0	0.0	5,462.0	5,381.2
416.3	422.8	0.0	0.0	558.8	553.3
354.8	389.2	0.0	0.0	354.8	389.2
642.4	401.8	- 965.5	- 1,167.5	1,055.1	979.7
9.7	16.6	0.0	0.0	50.8	69.9
30.9	37.0	0.0	0.0	149.6	142.2
342.5	267.4	0.0	0.0	775.8	617.0
0.0	0.0	0.0	0.0	0.0	0.0
24,139.6	22,791.5	- 1,537.0	- 1,747.2	32,589.8	31,068.6
310.0	310.0	- 314.2	- 314.1	600.0	600.0
15,326.3	14,530.9	9.2	- 3.9	20,865.8	19,826.7
5,394.7	5,299.6	0.0	0.0	5,394.7	5,299.6
244.3	246.5	- 257.7	- 255.7	22.0	26.8
33.8	42.5	0.0	0.0	779.5	836.7
1,449.9	1,155.1	- 971.7	- 1,181.2	1,365.2	1,313.5
7.6	10.4	0.0	0.0	55.5	40.7
169.9	101.7	0.0	0.0	465.5	334.6
0.0	0.0	0.0	0.0	0.0	0.0
22,936.4	21,696.8	- 1,534.4	- 1,754.9	29,548.1	28,278.7
Shareholders' equity and minority interests				3,041.7	2,789.9
Total equity and liabilities				32,589.8	31,068.6

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 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013
Gross written premiums including savings portion of premiums from unit- and index-linked life insurance	1,479.6	1,495.3	442.8	452.1	1,179.0	1,090.2
Premiums earned (retained) including savings portion of premiums from unit- and index-linked life insurance	1,068.3	1,095.9	384.7	394.4	893.6	794.7
Savings portion of premiums from unit- and index-linked life insurance (gross)	82.1	105.1	82.1	105.1	110.0	132.6
Savings portion of premiums from unit- and index-linked life insurance (retained)	77.5	98.6	77.5	98.6	110.0	132.6
Gross premiums written	1,397.4	1,390.2	360.6	346.9	1,069.0	957.6
Premiums earned (retained)	990.8	997.3	307.2	295.8	783.6	662.0
Allocated investment income	106.9	122.8	110.4	97.8	41.0	40.2
Other technical income	1.5	1.6	0.5	0.3	7.2	4.4
Insurance benefits (net)	- 822.5	- 843.6	- 320.7	- 311.0	- 606.0	- 472.7
Operating expenses	- 201.0	- 199.7	- 45.2	- 49.9	- 220.9	- 226.4
Other technical expenses	- 20.2	- 21.1	- 7.4	- 8.7	- 22.5	- 22.3
Technical profit	55.5	57.3	44.8	24.2	- 17.5	- 14.7
Net investment income	150.2	165.3	116.3	124.6	78.9	68.8
Other income	1.0	1.1	0.8	0.5	14.6	7.5
Transfer allocated investment income	- 106.9	- 122.8	- 110.4	- 97.8	- 41.0	- 40.2
Other expenses	- 3.2	- 3.2	- 0.1	- 1.2	- 8.7	- 6.6
Nontechnical profit	41.0	40.4	6.6	26.1	43.8	29.5
Operating profit	96.5	97.7	51.4	50.4	26.3	14.7
Amortisation of goodwill	- 0.9	- 1.0	- 0.1	- 0.3	- 2.4	- 2.2
Financing costs	0.0	- 4.1	0.0	0.0	- 0.1	- 0.1
Profit on ordinary activities	95.6	92.6	51.3	50.1	23.9	12.4
Combined ratio (net after reinsurance)	92.9%	91.7%	84.5%	94.0%	102.8%	103.4%
Cost ratio (net after reinsurance)	18.8%	18.2%	11.7%	12.6%	24.7%	28.5%

Reinsurance		Group Functions and Consolidation		Group	
1 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013
666.0	667.8	- 636.9	- 637.4	3,130.3	3,068.1
563.2	542.1	- 1.0	- 2.2	2,908.8	2,824.9
0.0	0.0	0.0	0.0	274.2	342.9
0.0	0.0	0.0	0.0	265.0	329.9
666.0	667.8	- 636.9	- 637.4	2,856.2	2,725.2
563.2	542.1	- 1.0	- 2.2	2,643.8	2,495.0
0.0	0.0	1.8	0.5	260.1	261.3
0.6	3.0	5.1	- 1.5	14.9	7.7
- 397.9	- 387.0	5.0	5.3	- 2,142.0	- 2,008.9
- 171.6	- 164.0	0.3	- 9.3	- 638.4	- 649.3
- 6.0	- 9.5	9.5	15.6	- 46.5	- 46.0
- 11.8	- 15.4	20.8	8.4	91.8	59.8
13.8	10.9	1.5	39.4	360.7	408.9
2.9	1.7	9.6	11.2	28.9	22.0
0.0	0.0	- 1.8	- 0.5	- 260.1	- 261.3
- 0.5	- 0.2	- 5.4	- 6.1	- 18.0	- 17.3
16.2	12.4	4.0	43.9	111.5	152.3
4.4	- 3.0	24.8	52.3	203.4	212.1
0.0	0.0	0.0	0.0	- 3.4	- 3.5
0.0	0.0	- 18.5	- 7.8	- 18.5	- 12.0
4.4	- 3.0	6.3	44.4	181.4	196.6
101.9%	102.5%			98.3%	99.4%
31.7%	31.7%			21.9%	23.0%

CLASSIFIED BY SEGMENTS

Property and casualty insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € thousand						
Gross premiums written	761.3	742.7	78.2	74.0	558.6	570.8
Premiums earned (retained)	367.9	363.3	39.2	37.9	293.1	293.0
Allocated investment income	0.0	0.0	0.0	0.0	0.0	0.0
Other technical income	1.1	1.4	0.1	0.1	4.8	2.7
Insurance benefits (net)	-248.7	-242.2	-27.9	-27.5	-186.2	-180.4
Operating expenses	-93.1	-90.9	-5.2	-8.1	-115.2	-122.5
Other technical expenses	-9.8	-13.6	-0.5	-0.5	-13.1	-12.9
Technical profit	17.3	17.9	5.7	1.8	-16.6	-20.1
Net investment income	19.6	21.2	1.1	1.0	18.5	19.4
Other income	0.7	1.1	0.0	0.0	6.5	3.6
Transfer allocated investment income	0.0	0.0	0.0	0.0	0.0	0.0
Other expenses	-3.0	-3.2	-0.1	-1.2	-3.9	-3.5
Nontechnical profit	17.2	19.1	0.9	-0.2	21.1	19.5
Operating profit	34.5	37.0	6.6	1.6	4.6	-0.5
Amortisation of goodwill	0.0	0.0	0.0	0.0	-1.3	-1.3
Financing costs	0.0	-1.1	0.0	0.0	-0.1	-0.1
Profit on ordinary activities	34.5	35.9	6.6	1.6	3.2	-1.9

Health insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € thousand						
Gross premiums written	445.8	435.9	0.0	0.0	39.5	36.2
Premiums earned (retained)	440.6	430.6	0.0	0.0	35.1	34.5
Allocated investment income	34.9	33.2	0.0	0.0	0.0	0.0
Other technical income	0.1	0.1	0.0	0.0	0.0	0.0
Insurance benefits (net)	-372.9	-376.7	0.0	0.0	-22.2	-21.8
Operating expenses	-61.2	-57.5	0.0	0.0	-14.0	-14.4
Other technical expenses	-3.2	-2.9	0.0	0.0	0.1	-0.3
Technical profit	38.3	26.7	0.0	0.0	-1.0	-1.9
Net investment income	50.1	35.6	0.0	0.0	0.8	0.9
Other income	0.0	0.1	0.0	0.0	1.1	1.1
Transfer allocated investment income	-34.9	-33.2	0.0	0.0	0.0	0.0
Other expenses	0.0	0.0	0.0	0.0	-0.7	-0.1
Nontechnical profit	15.2	2.5	0.0	0.0	1.1	2.0
Operating profit	53.5	29.2	0.0	0.0	0.2	0.0
Amortisation of goodwill	0.0	0.0	0.0	0.0	0.0	0.0
Financing costs	0.0	0.0	0.0	0.0	0.0	0.0
Profit on ordinary activities	53.5	29.2	0.0	0.0	0.2	0.0

Reinsurance		Group Functions and Consolidation		Group	
1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
639.5	641.3	-616.6	-617.2	1,420.9	1,411.6
550.6	529.3	-0.2	-1.6	1,250.6	1,221.8
0.0	0.0	0.0	0.0	0.0	0.0
0.2	2.8	5.4	-1.4	11.6	5.5
-385.3	-373.9	0.8	-0.9	-847.4	-824.9
-169.7	-162.1	1.3	-6.3	-381.9	-389.9
-3.7	-7.2	6.1	11.7	-21.0	-22.4
-7.9	-11.0	13.3	1.5	11.9	-10.0
7.9	4.6	5.0	2.3	52.0	48.6
2.9	1.7	6.8	3.4	16.9	9.7
0.0	0.0	0.0	0.0	0.0	0.0
-0.5	-0.2	-3.1	-1.8	-10.6	-9.8
10.3	6.1	8.7	3.9	58.3	48.5
2.4	-4.9	22.0	5.4	70.2	38.5
0.0	0.0	0.0	0.0	-1.3	-1.3
0.0	0.0	-18.4	-7.6	-18.4	-8.8
2.4	-4.9	3.7	-2.3	50.5	28.5

Reinsurance		Group Functions and Consolidation		Group	
1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
0.7	0.8	-0.7	-0.8	485.3	472.1
0.6	0.6	0.0	0.0	476.3	465.8
0.0	0.0	0.0	0.0	34.9	33.2
0.0	0.0	0.0	0.0	0.1	0.1
-0.2	-0.2	5.6	6.5	-389.6	-392.3
-0.2	-0.2	-1.4	-0.8	-76.8	-72.8
0.0	0.0	-0.1	0.0	-3.3	-3.2
0.3	0.3	4.0	5.6	41.6	30.7
0.0	0.0	-9.1	-10.7	41.8	25.9
0.0	0.0	1.0	2.4	2.1	3.6
0.0	0.0	0.0	0.0	-34.9	-33.2
0.0	0.0	0.0	0.0	-0.7	-0.1
0.0	0.0	-8.1	-8.3	8.3	-3.9
0.3	0.3	-4.1	-2.7	49.9	26.8
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	-0.1	-0.2	-0.1	-0.2
0.3	0.3	-4.2	-2.8	49.8	26.7

Life insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € thousand						
Gross written premiums including savings portion of premiums from unit- and index-linked life insurance	272.5	316.7	364.6	378.1	580.9	483.2
Premiums earned (retained) including savings portion of premiums from unit- and index-linked life insurance	259.9	302.0	345.5	356.6	565.4	467.2
Savings portion of premiums from unit- and index-linked life insurance (gross)	82.1	105.1	82.1	105.1	110.0	132.6
Savings portion of premiums from unit- and index-linked life insurance (retained)	77.5	98.6	77.5	98.6	110.0	132.6
Gross premiums written	190.4	211.6	282.5	272.9	470.9	350.6
Premiums earned (retained)	182.4	203.4	268.0	257.9	455.4	334.5
Allocated investment income	72.0	89.6	110.4	97.8	41.0	40.2
Other technical income	0.4	0.1	0.4	0.2	2.4	1.7
Insurance benefits (net)	-200.9	-224.6	-292.8	-283.5	-397.6	-270.5
Operating expenses	-46.8	-51.2	-39.9	-41.8	-91.7	-89.6
Other technical expenses	-7.1	-4.6	-6.9	-8.2	-9.5	-9.1
Technical profit	-0.1	12.7	39.1	22.4	0.0	7.3
Net investment income	80.5	108.5	115.2	123.5	59.6	48.5
Other income	0.3	0.0	0.8	0.5	7.0	2.7
Transfer allocated investment income	-72.0	-89.6	-110.4	-97.8	-41.0	-40.2
Other expenses	-0.2	0.0	0.0	0.0	-4.1	-3.0
Nontechnical profit	8.6	18.8	5.7	26.3	21.5	8.0
Operating profit	8.5	31.6	44.8	48.8	21.5	15.2
Amortisation of goodwill	-0.9	-1.0	-0.1	-0.3	-1.1	-1.0
Financing costs	0.0	-3.1	0.0	0.0	0.0	0.0
Profit on ordinary activities	7.6	27.5	44.7	48.5	20.5	14.3

UNIQA INTERNATIONAL – REGIONS

	Premiums earned (retained)		Net investment income		Insurance benefits (net)		Operating expenses		Profit on ordinary activities	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € million										
Western Europe (WE)	393.5	270.3	45.4	38.2	-377.5	-252.2	-38.3	-36.4	16.7	11.3
Central Europe (CE)	200.4	213.3	15.4	15.5	-119.3	-120.5	-81.7	-87.5	9.2	13.3
Eastern Europe (EE)	63.0	69.2	6.6	5.8	-36.1	-37.1	-34.7	-40.4	0.0	-4.7
Southeastern Europe (SEE)	92.1	77.3	8.7	6.2	-53.4	-45.1	-42.1	-37.0	4.0	1.7
Russia (RU)	34.6	31.8	3.3	3.3	-19.6	-17.8	-11.8	-12.0	6.7	5.2
Administration	0.0	0.0	-0.5	-0.1	0.0	0.0	-12.2	-13.1	-12.7	-14.3
In the Consolidated Financial Statements	783.6	662.0	78.9	68.8	-606.0	-472.7	-220.9	-226.4	23.9	12.4

Reinsurance		Group Functions and Consolidation		Group	
1 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013	1 - 6/2014	1 - 6/2013
25.7	25.8	- 19.6	- 19.4	1,224.2	1,184.4
11.9	12.1	- 0.8	- 0.6	1,182.0	1,137.3
0.0	0.0	0.0	0.0	274.2	342.9
0.0	0.0	0.0	0.0	265.0	329.9
25.7	25.8	- 19.6	- 19.4	950.0	841.5
11.9	12.1	- 0.8	- 0.6	917.0	807.4
0.0	0.0	1.8	0.5	225.1	228.1
0.3	0.2	- 0.3	- 0.1	3.2	2.2
- 12.4	- 13.0	- 1.3	- 0.2	- 905.0	- 791.8
- 1.8	- 1.7	0.4	- 2.2	- 179.7	- 186.5
- 2.3	- 2.3	3.6	3.9	- 22.2	- 20.4
- 4.2	- 4.7	3.4	1.3	38.3	39.0
5.9	6.3	5.6	47.7	266.8	334.4
0.0	0.0	1.8	5.4	9.9	8.7
0.0	0.0	- 1.8	- 0.5	- 225.1	- 228.1
0.0	0.0	- 2.3	- 4.3	- 6.6	- 7.4
5.9	6.3	3.4	48.3	45.0	107.6
1.7	1.6	6.8	49.5	83.3	146.7
0.0	0.0	0.0	0.0	- 2.1	- 2.2
0.0	0.0	0.0	0.0	0.0	- 3.1
1.7	1.6	6.8	49.5	81.2	141.4

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 June 2014 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 2013 business year.

On 1 July 2008, securities previously available for sale were reclassified as other loans according to IAS 39/50E. 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 2013 was €812.5 million; the current market value as at 30 June 2014 amounted to €781.8 million, which corresponded to a change in market value of plus €14.3 million in the 1st half of 2014. The book value of the reclassified securities amounted to €743.1 million as at 30 June 2014 (31 December 2013: €788.1 million). In addition, an impairment of €3.5 million and an amortisation gain of €87,498 were 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 25 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 – 127 subsidiaries in which the UNIQA Group held the majority voting rights.

The scope of consolidation was extended by six companies in the reporting period as a result of the acquisition of the Baloise Group's insurance companies in Croatia and Serbia.

	Date of initial inclusion	Net profit	Acquired shares (in per cent)	Acquisition costs	Goodwill
Figures in € million					
Basler osiguranje Zagreb d.d.	31.3.2014	0	100.0	67.0	36.0
Neživotno osiguranje Basler a.d.o	31.3.2014	0	100.0	5.0	0.2
Životno osiguranje Basler a.d.o	31.3.2014	0	100.0	3.0	0.3
Poliklinika Medico	31.3.2014	0	100.0	0.0	0.0
Sedmi element d.o.o.	31.3.2014	0	100.0	0.0	0.4
Deveti element d.o.o.	31.3.2014	0	100.0	0.2	0.1

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 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 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	30.6.2014	31.12.2013
Swiss franc CHF	1.2156	1.2276
Czech koruna CZK	27.4530	27.4270
Hungarian forint HUF	309.3000	297.0400
Croatian kuna HRK	7.5760	7.6265
Polish zloty PLN	4.1568	4.1543
Bosnia and Herzegovina convertible mark BAM	1.9558	1.9558
Romanian leu (new) RON	4.3830	4.4710
Bulgarian lev (new) BGN	1.9558	1.9558
Ukrainian hryvnia UAH	16.0839	11.3252
Serbian dinar RSD	115.4818	114.5734
Russian rouble RUB	46.3779	45.3246
Albanian lek ALL	140.2000	140.4900
Macedonian denar MKD	61.8163	61.3938

NOTES TO THE CONSOLIDATED INCOME STATEMENT

Premiums written in property and casualty insurance

Figures in € million	1 – 6/2014	1 – 6/2013	Change
Direct business			
Fire and business interruption insurance	146.6	145.8	+ 0.6%
Household insurance	73.8	71.1	+ 3.8%
Other property insurance	137.6	136.5	+ 0.8%
Motor TPL insurance	348.2	347.7	+ 0.1%
Other motor insurance	248.5	259.0	- 4.0%
Casualty insurance	166.5	161.1	+ 3.4%
Liability insurance	145.1	139.2	+ 4.3%
Legal expenses insurance	39.8	37.8	+ 5.0%
Marine, aviation and transport insurance	47.8	45.8	+ 4.2%
Other insurance	36.5	37.6	- 3.0%
Total	1,390.4	1,381.7	+ 0.6%
Indirect business			
Marine, aviation and transport insurance	1.8	0.6	+ 195.4%
Other insurance	28.7	29.3	- 2.0%
Total	30.6	29.9	+ 2.1%
Total direct and indirect business (fully consolidated values)	1,420.9	1,411.6	+ 0.7%

Operating expenses

Figures in € million	1 – 6/2014	1 – 6/2013
Property and casualty insurance		
a) Acquisition costs		
Payments	295.1	294.1
Change in deferred acquisition costs	- 12.8	- 18.9
b) Other operating expenses	104.4	122.9
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 4.9	- 8.2
	381.9	389.9
Health insurance		
a) Acquisition costs		
Payments	48.7	44.9
Change in deferred acquisition costs	1.8	- 1.8
b) Other operating expenses	26.6	30.1
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 0.2	- 0.3
	76.8	72.8
Life insurance		
a) Acquisition costs		
Payments	140.6	176.5
Change in deferred acquisition costs	- 2.1	- 38.7
b) Other operating expenses	48.6	55.0
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 7.3	- 6.3
	179.7	186.5
Total (fully consolidated values)	638.4	649.3

Insurance benefits

Figures in € million	Gross		Reinsurers' share		Retention	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Property and casualty insurance						
Expenditure for claims						
Claims paid	783.9	767.8	-25.3	-24.5	758.5	743.3
Change in provision for outstanding claims	66.6	93.1	1.7	-30.0	68.2	63.1
Total	850.4	860.9	-23.7	-54.5	826.7	806.4
Change in actuarial provisions	0.0	0.2	0.0	0.0	0.0	0.2
Change in other actuarial provisions	-0.5	-1.2	0.0	0.0	-0.5	-1.2
Expenditure for profit-unrelated and profit-related premium refunds	21.2	19.5	0.0	0.0	21.2	19.5
Total amount of benefits	871.1	879.4	-23.7	-54.5	847.4	824.9
Health insurance						
Expenditure for claims						
Claims paid	327.1	317.4	0.0	0.0	327.1	317.3
Change in provision for outstanding claims	-2.2	11.8	0.0	0.0	-2.2	11.8
Total	324.9	329.2	0.0	0.0	324.9	329.2
Change in actuarial provisions	59.6	58.2	0.0	0.1	59.6	58.2
Change in other actuarial provisions	0.1	0.0	0.0	0.0	0.1	0.0
Expenditure for profit-related and profit-unrelated premium refunds	5.0	4.9	0.0	0.0	5.0	4.9
Total amount of benefits	389.6	392.2	0.0	0.0	389.6	392.3
Life insurance						
Expenditure for claims						
Claims paid	756.4	746.6	-82.3	-73.0	674.1	673.6
Change in provision for outstanding claims	-3.2	-5.5	0.7	0.7	-2.6	-4.8
Total	753.1	741.1	-81.6	-72.3	671.5	668.8
Change in actuarial provisions	162.9	18.1	49.1	38.7	212.0	56.8
Change in other actuarial provisions	0.3	0.1	0.0	0.0	0.3	0.1
Expenditure for profit-unrelated and profit-related premium refunds and/or (deferred) profit participation	21.2	66.1	0.0	0.0	21.2	66.1
Total amount of benefits	937.6	825.4	-32.6	-33.6	905.0	791.8
Total (fully consolidated values)	2,198.2	2,097.1	-56.2	-88.1	2,142.0	2,008.9

Net investment income

By segment	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € million								
I. Properties held as investments	7.6	2.8	5.0	1.0	25.6	64.2	38.2	67.9
II. Shares in associated companies	0.2	0.2	-4.1	-5.5	-6.2	-9.8	-10.1	-15.2
III. Variable-yield securities	9.6	12.5	2.5	4.6	19.4	50.5	31.5	67.6
1. Available for sale	9.3	11.9	2.3	3.7	16.7	46.9	28.3	62.5
2. At fair value through profit or loss	0.3	0.6	0.3	0.9	2.7	3.6	3.2	5.1
IV. Fixed interest securities	37.7	41.5	43.9	33.2	237.0	246.9	318.6	321.7
1. Held to maturity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Available for sale	37.3	41.3	42.6	32.8	240.7	242.2	320.5	316.3
3. At fair value through profit or loss	0.4	0.2	1.3	0.4	-3.7	4.7	-2.0	5.3
V. Loans and other investments	5.2	5.0	3.1	2.0	24.3	23.6	32.6	30.6
1. Loans	1.3	1.6	2.4	3.0	7.5	17.2	11.2	21.9
2. Other investments	3.9	3.4	0.6	-1.1	16.8	6.4	21.4	8.7
VI. Derivative financial instruments (held for trading)	-2.5	-6.4	-4.7	-7.5	-16.3	-35.6	-23.4	-49.5
VII. Expenditure for asset management, interest charges and other expenses	-5.8	-7.0	-4.0	-1.8	-16.9	-5.3	-26.7	-14.2
Total (fully consolidated values)	52.0	48.6	41.8	25.9	266.8	334.4	360.7	408.9

By segment and income type	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013	1-6/2014	1-6/2013
Figures in € million								
Ordinary income	49.3	42.8	28.5	24.1	239.0	238.2	316.7	305.1
Write-ups	2.9	12.5	3.0	12.7	51.0	102.3	57.0	127.6
Realised capital gains	8.8	16.1	14.5	11.9	118.5	170.6	141.8	198.7
Depreciation	-4.0	-19.0	-1.3	-18.6	-73.8	-146.9	-79.1	-184.5
Realised capital losses	-5.0	-4.0	-2.9	-4.2	-67.8	-29.8	-75.7	-38.0
Total (fully consolidated values)	52.0	48.6	41.8	25.9	266.8	334.4	360.7	408.9

The net investment income of €360.7 million included realised and unrealised gains and losses amounting to plus €44.0 million, which included currency gains of €1.5 million. The effects mainly resulted from investments in US dollars.

In addition, positive currency effects amounting to €2.8 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 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
Figures in € million	30.6.2014	30.6.2014	30.6.2014	30.6.2014
Securities available for sale	15,384.6	1,652.3	698.0	17,734.9
Shares in affiliated companies	0.2	21.7	0.0	21.9
Shares	15.1	21.9	188.8	225.8
Equity funds	249.9	42.5	0.0	292.4
Debenture bonds not capital-guaranteed	4.5	174.2	0.0	178.7
Other variable-yield securities	0.0	30.1	0.0	30.1
Participating interests and other investments	0.0	62.6	70.2	132.9
Fixed-interest securities	15,114.9	1,299.3	438.9	16,853.1
At fair value through profit and loss	164.7	324.4	7.4	496.5
Derivative financial instruments	0.3	85.0	0.0	85.3
Total	15,549.6	2,061.8	705.3	18,316.7

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. Other shares and investments for which a valuation appraisal exists were also classified as level 3. No other level 3 assets existed as at 30 June 2014.

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
Figures in € million				
As at 1.1.2014	727.2	5.7	0.0	733.0
Exchange rate differences	0.0	0.0	0.0	0.0
Total gains or losses for the period recognised in profit or loss	6.6	1.1	0.0	7.8
Total gains or losses for the period recognised in other comprehensive income (revaluation reserve)	32.9	0.0	0.0	32.9
Purchase	1.4	0.7	0.0	2.1
Sales	- 70.3	0.0	0.0	- 70.3
Issues	0.0	0.0	0.0	0.0
Settlements	0.0	0.0	0.0	0.0
Transfers	0.1	- 0.1	0.0	0.0
As at 30.6.2014	698.0	7.4	0.0	705.3

OTHER DISCLOSURES

Employees

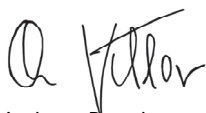
Average number of employees	1 - 6/2014	1 - 6/2013
Total	14,620	14,353
of which sales	5,960	6,096
of which administration	8,660	8,257

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 six months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.

This consolidated half-year financial report was neither audited nor reviewed by an auditor.

Vienna, August 2014



Andreas Brandstetter
Chairman of the
Management Board



Hannes Bogner
Member of the
Management Board



Wolfgang Kindl
Member of the
Management Board



Thomas Munkel
Member of the
Management Board



Kurt Svoboda
Member of the
Management Board

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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.



