



UNIQA Insurance Group AG

9M20 Results

Strong underwriting result in all business lines reflected in stable earnings year over year

19 November 2020

Andreas Brandstetter, CEO

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Results

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- Gross written premiums^(a) flat (-0.1%) compared to 9M19
- Net combined ratio at previous year level of 95.9% (95.9% in 9M19)
- Net cost ratio rose to 27.0% (26.3% in 9M19)
- Net investment result decreased 9% to EUR 397.8m (EUR 436.6m in 9M19)
- Earnings before taxes at EUR 213.8m (EUR 214.7m in 9M19)
- Consolidated profit at EUR 166.5m (EUR 167.1m in 9M19)

EURm	9M19	9M20	▲%	
Gross premiums written ^(a)	4.095.7	4.091.2	-0.1%	Strong growth in Health, solid P&C and further shrinking Life business
Premiums earned (retained)	3.642.3	3.653.2	0.3%	
Net investment income	436.6	397.8	-8.9%	Investment income decreased mainly due to no gains on sale of real estate and impairments of equities and fixed income
Insurance benefits	2.789.8	2.705.4	-3.0%	
Operating expenses (net)	1.018.6	1.046.8	2.8%	Costs slightly increased on project costs and upcoming AXA CEE integration
thereof admin costs	355.6	381.1	7.2%	
Insurance technical result	62.8	124.9	98.9%	
Earnings before taxes	214.7	213.8	-0.4%	Significantly improved technical result (less claims especially in Health) compensate the lower investment result
Consolidated profit	167.1	166.5	-0.4%	
Cost ratio group (net)	26.3%	27.0%	0.7pp	
Combined ratio P&C (net)	95.9%	95.9%	0pp	CoR Flat: Reserves for direct Covid 19 losses reduced compared to 2Q; Lower frequency in motor business
Investment yield ^(b)	2.7%	2.4%	-0.3pp	

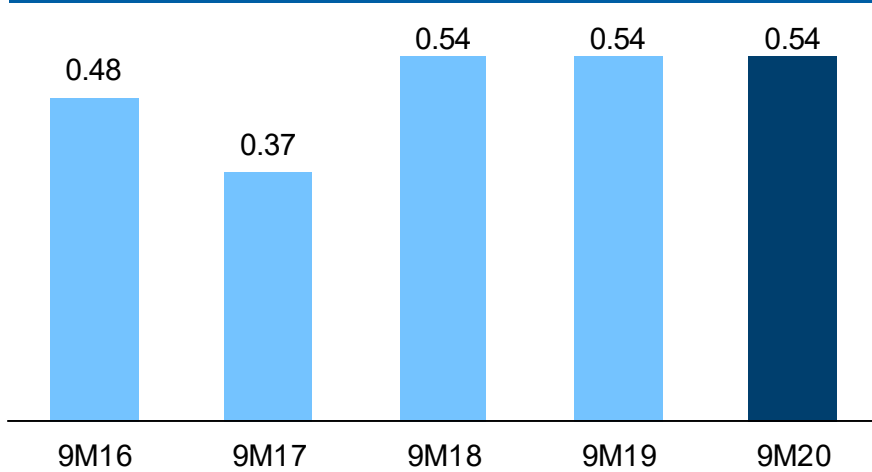
(a) Including savings portion of premiums from unit- and index-linked life insurance

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

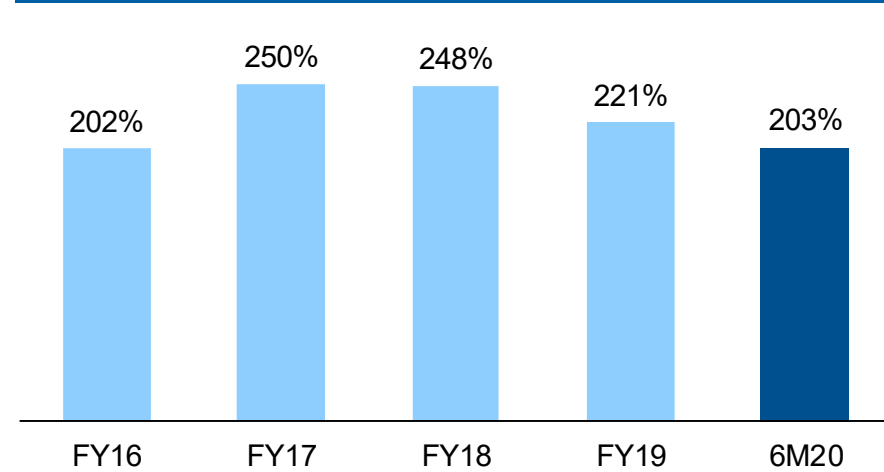


Key Financial Indicators

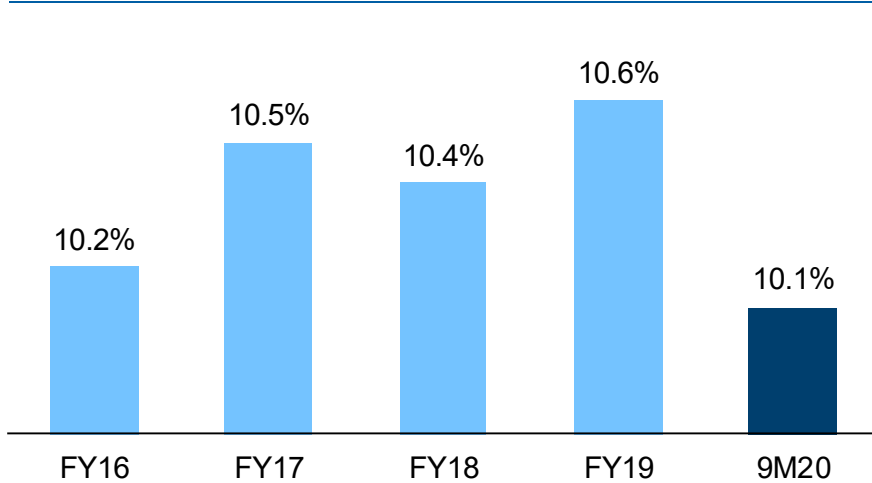
Earnings per share (EUR)



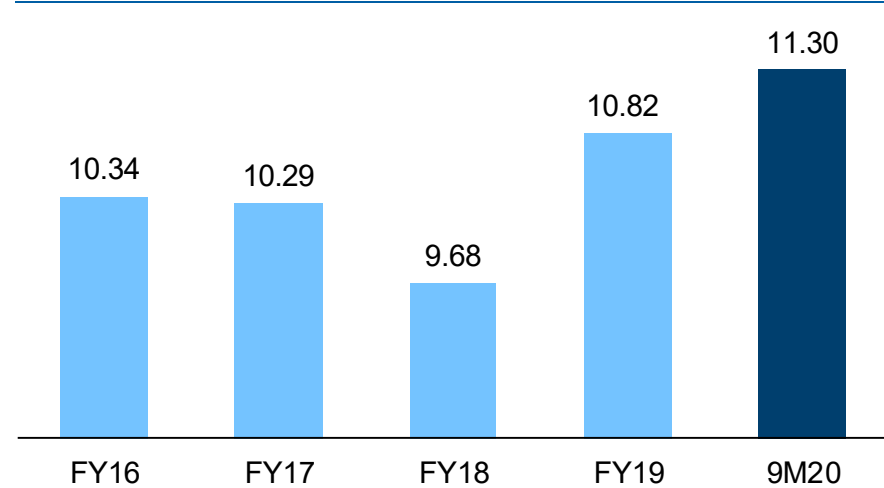
Regulatory Capital Position (SCR %)



Operating Return on Equity (%)



Book value per share (EUR)



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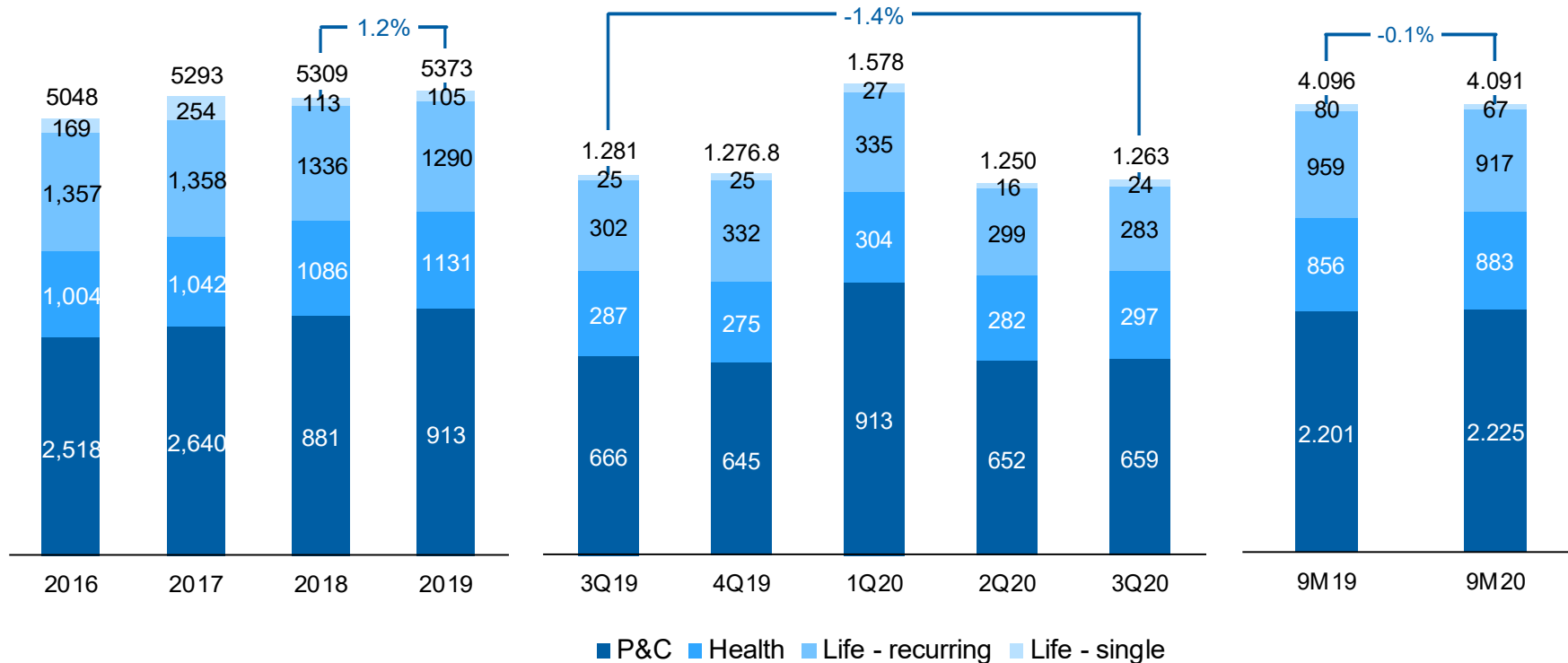
Asset Management

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Better than expected growth in Health and P&C

Gross written premium^(a) per business line EURm

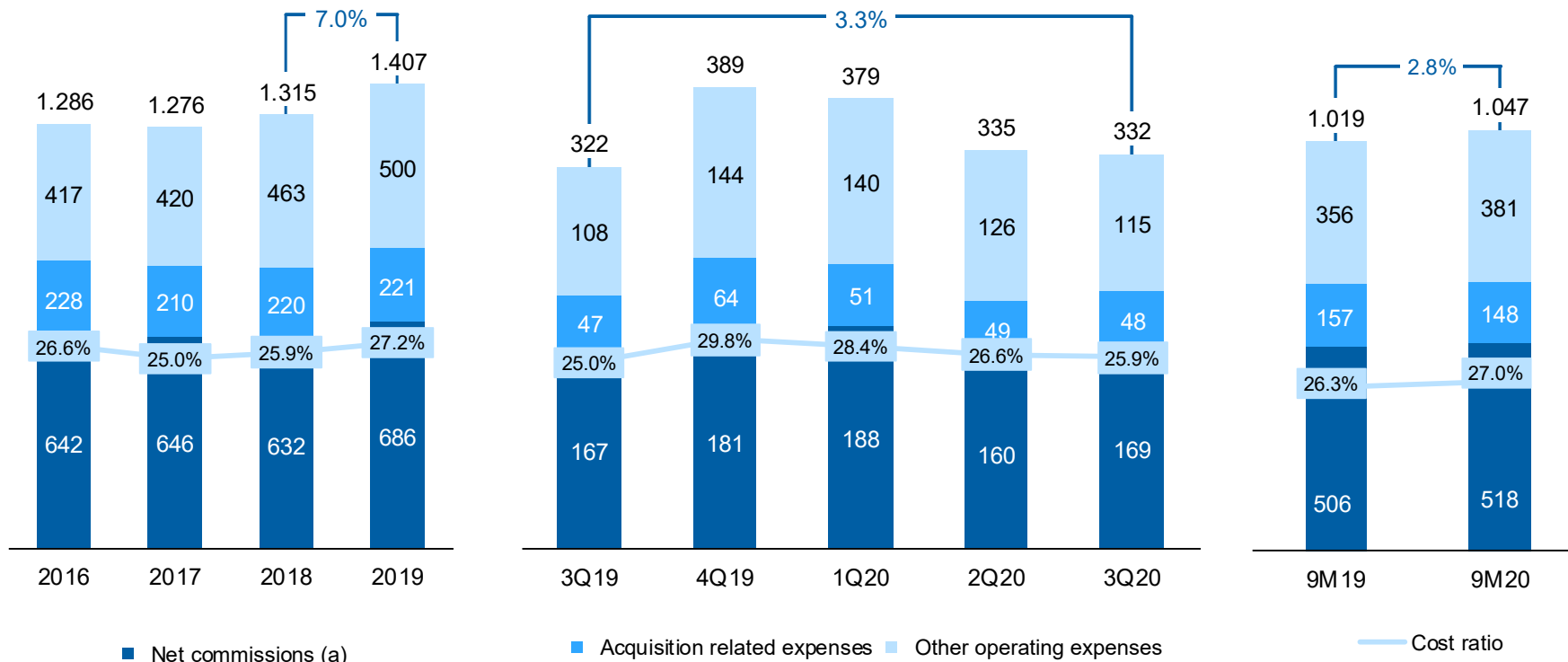


- P&C business grew +1.0%: Growth in UAT (+2.3%) despite Covid-19; Small decline in UI (-2.2%) due to shift to non-motor
- Solid Health business continued growth nearly unaffected by Covid-19 (+3.2%)
- Life business declined by 5.3%; Continued reduction in AT (-3.4%); In UI (-9.5%) temporarily closure of banking channel especially visible in RU and SEE



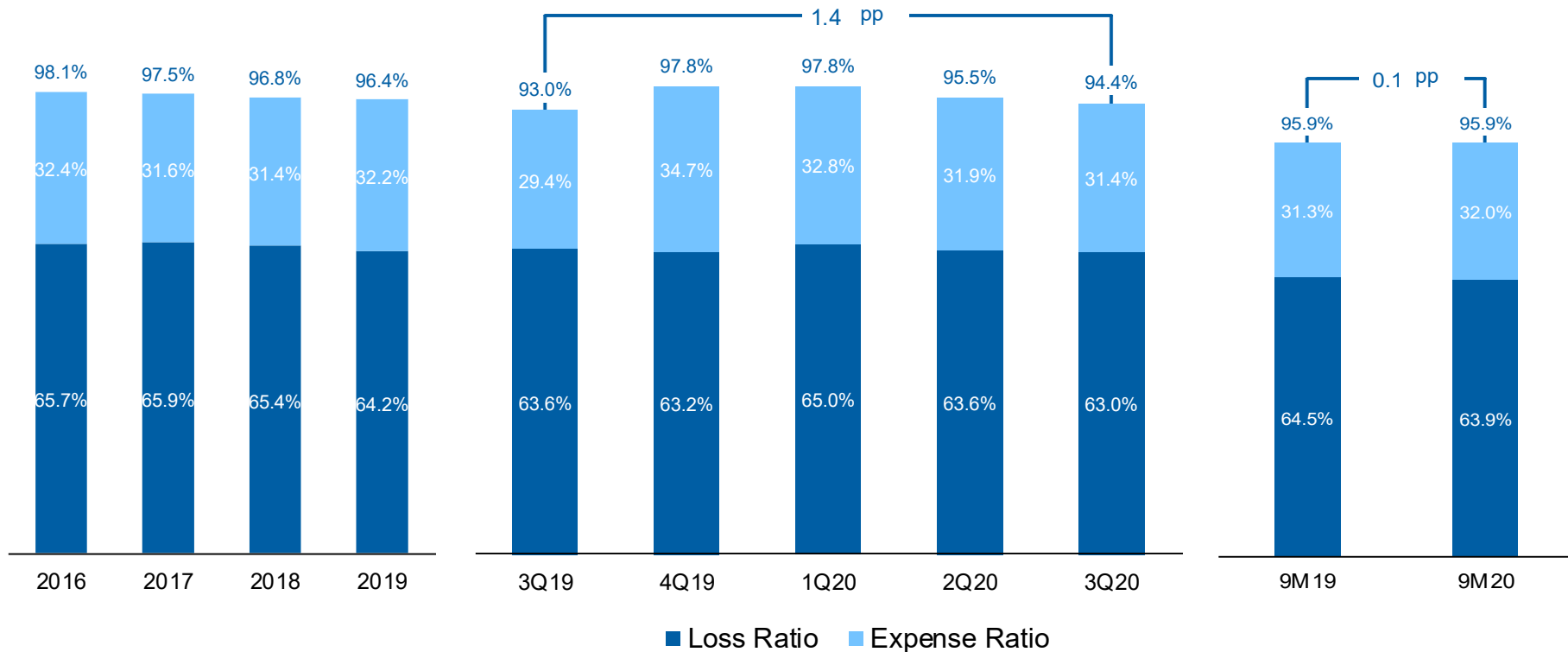
Cost ratio increased to 27.0% driven by net commissions and costs for strategic projects

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



- Net commissions increased in P&C and Health: Higher margin business in CEE and increased volume in UAT Health
- Higher other operating expenses due to upcoming integration of AXA CEE business and higher project costs
- Investments of EUR 43m in 9M20 (Investments 9M19: EUR 31m) included in other operating expenses

Combined ratio (net) (%)

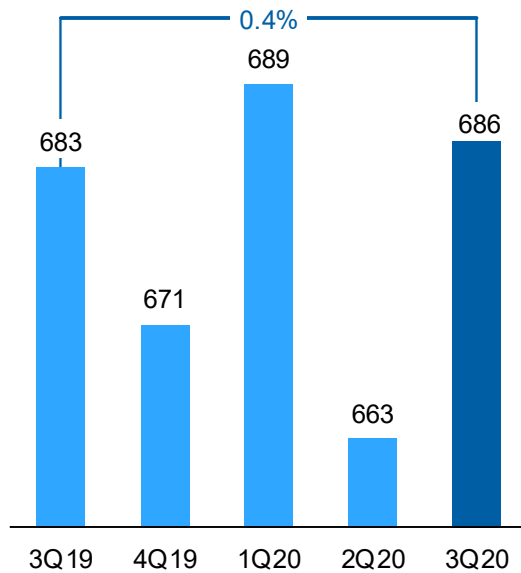


- Loss ratio improved: Reserving for Covid-19 claims reduced by roughly EUR 20m to approx. EUR 70m; Lower frequency especially in CEE
- Continued shift to profitable non-motor business in CEE led to higher P&C commissions but improved margin
- Strategic investments (UIP, IFRS 9/17, SAP) of EUR 17m in 9M20 (EUR 9m in 9M19)

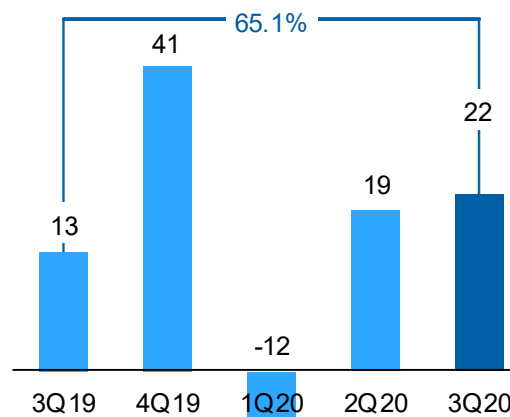


P&C: Lower investment result reflected in decreased EBT

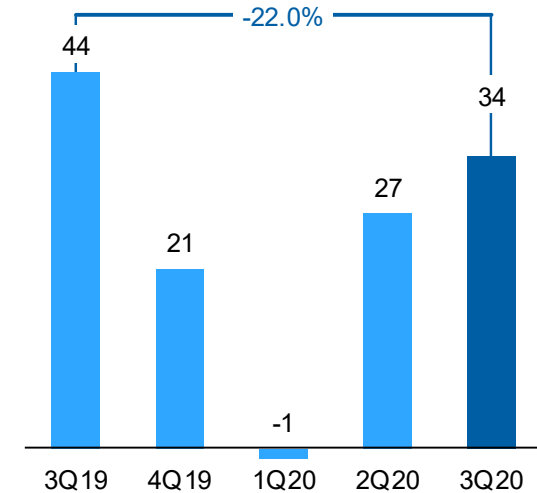
Net premiums earned EURm



Investment result EURm



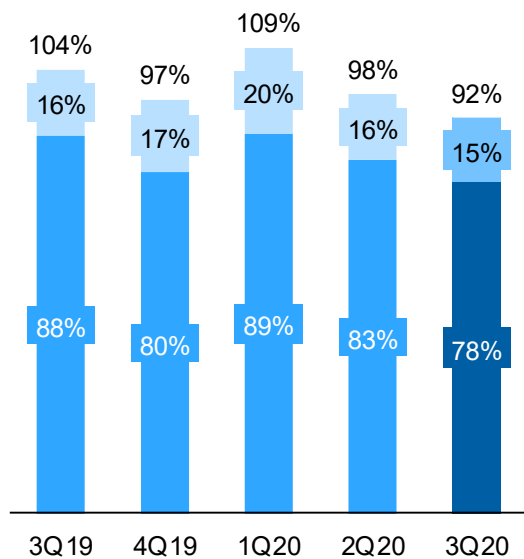
Earnings before taxes EURm



- Growth of net premiums earned (+1.5%) driven by accident and household in UAT and corporate business in CEE; Motor business in CEE under pressure
- Underwriting result flattish compared to 9M19
- Investment result further improved in 3Q20 compared to previous quarters, but 9M20 still significantly below 9M19
- EBT down by 37% to EUR 60m in 9M20 (9M19: EUR 95m) driven by lower investment result

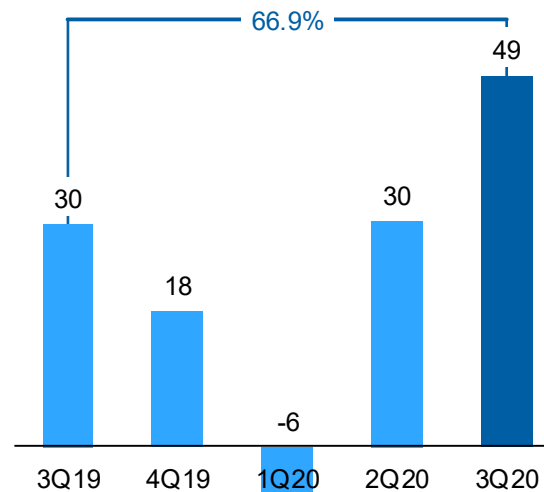
Health: EBT increased due to lower benefits

Cost – benefit ratio (%)

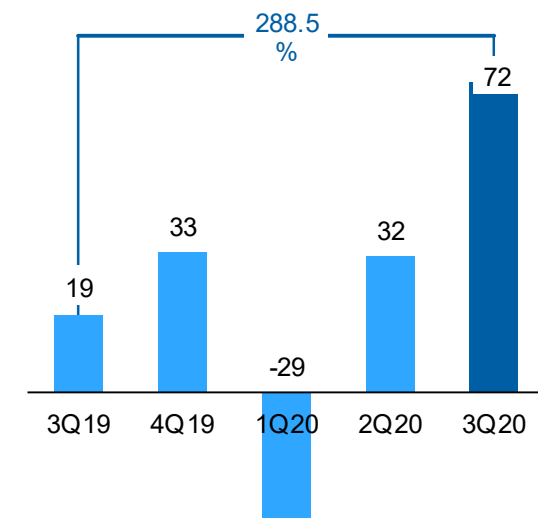


■ Benefit Ratio ■ Cost Ratio

Investment result EURm



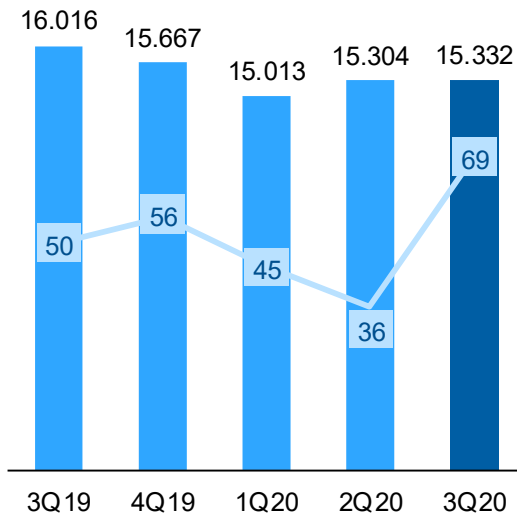
Earnings before taxes EURm



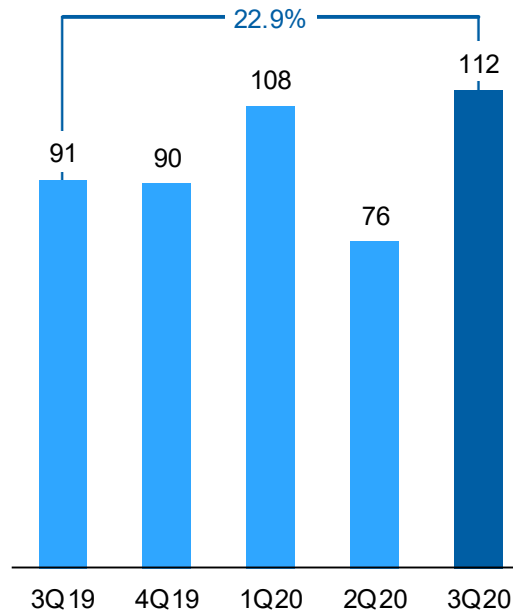
- Healthy GWP growth (+3.2%) driven mainly by Austria; Long term growth trend not affected
- Benefit ratio decreased below run rate due to COVID-19
- Investment result significantly increased in 3Q; Efforts to increase duration led to realized gains on sale of fixed income securities
- Investment costs of EUR 11m in 9M20 (EUR 9m in 9M19)

Life: EBT contribution increased mainly driven by lower benefits

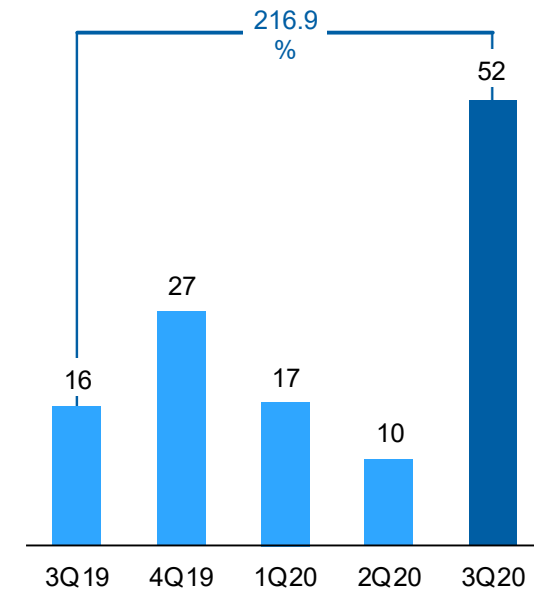
Reserve (net) EURbn



Investment result EURm



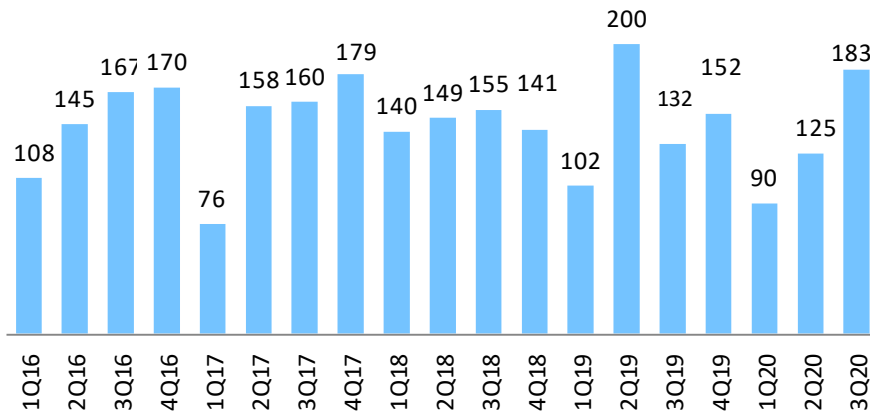
Earnings before taxes EURm



— Margin on Reserves (a)

- Reserves of traditional life business on long term downward trend
- Investment result up to EUR 296m (9M19: EUR 265m): In some CEE markets life policies and assets are denominated in FX (EUR and USD). Reduced FX rates lead to investment gains but are compensated by negative other result
- CAPEX (investment costs) of EUR 14m in 9M20 (EUR 13m in 9M19)
- EBT contribution of EUR 79m (9M19: EUR 58m) reflecting lower benefits yoy

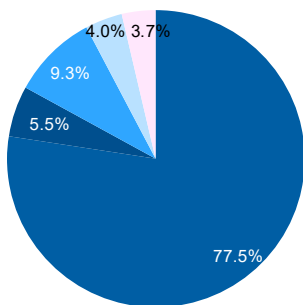
Investment income EUR



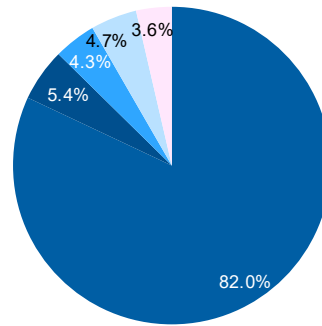
Note: Excluding unit-linked investment income
Quarterly figures excluding Italy

Investment allocation by asset class (a)

EUR 22.3bn
June 20



EUR 21.1bn
Dec 19



■ Bonds ■ Real estate ■ Cash ■ Equities & Alternatives ■ Participations

- Net investment result of EUR 398m in 9M20 (EUR 437m in 9M19)
- Current income of EUR 380m in 9M20 (EUR 386m in 9M19)
- Contribution from participation in STRABAG: EUR 28m 9M20 (EUR 29m in 9M19)
- Realized and unrealized gains and losses of EUR 18m in 9M20 (EUR 51m in 9M19); Impairments of equities and fixed income in the amount of EUR 37m in 9M20; No real estate sales in 9M20
- Total assets under management (excluding unit- and index-linked AuM) decreased mainly due to lower revaluation reserves
- Real estate at amortized costs in IFRS balance sheet; Market value according to external appraisals significantly above book value

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Yesterday's announcement FY2020

Restructuring provision

- UNIQA Group aims to be even more customer-oriented and that internal processes will be simpler, more efficient and more cost-effective. This will be accompanied by a reduction in the number of employees in the UNIQA Group.
- A total of around 600 employees of the UNIQA Group should leave by the end of 2022. As much as possible, the downsizing is to be achieved through natural departure and through mutual agreement termination. A social plan has been agreed.
- Restructuring provision amounting to up to EUR 110 million will be included in FY2020 results.
- UNIQA expects an annual recurring cost reduction of EUR 50 million

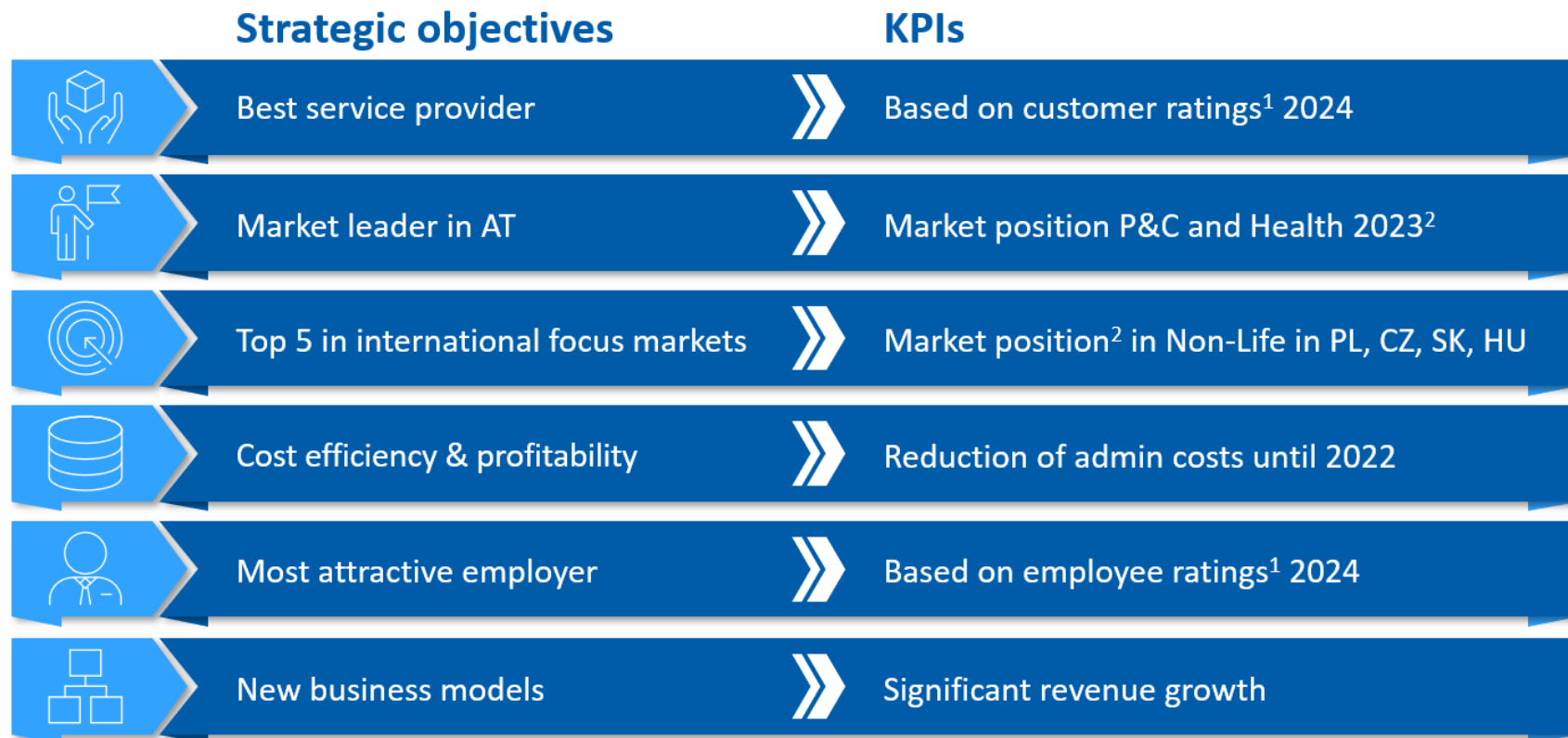
Goodwill impairment

- The business plans in our CGUs in Bulgaria, Romania and Serbia had to be adapted to the new economic environment
- Increased capital costs lead to a significant reduction in company values
- As a result, there is an impairment requirement on our goodwills in these countries.
- Subject to possible adjustments in the cost of capital (risk-free interest rate, market risk premium), UNIQA currently sees an impairment requirement of around EUR 100 million. The final amount will be posted in full in 2020 in Q4.

- Due to the high uncertainty regarding the overall economic situation UNIQA is not able to give any guidance on earnings for FY20

UNIQA 3.0

Focus on six objectives until 2025!



¹ According to five star evaluation metric, ² GWP in P&C and Health






Key KPI Targets 2025



Customer First

UNIQA – living better. together.

CUSTOMERS 	GWP EUR >7 bn	
OPERATIONS 	Cost ratio ~25%	COR P&C ~93%
FINANCE 	ROE >9% Payout ratio 50-60%	Solvency II >170% Leverage <35%

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EURm	9M19	9M20	Δ yoy
Gross premiums written(a)	2.905.9	2.938.0	1.1%
Reinsurers' share	-574.8	-584.9	1.8%
Change due to premiums earned	-47.8	-49.8	4.3%
Net Premiums Earned(a)	2.283.4	2.303.4	0.9%
Savings portion included in premiums	-153.6	-150.3	-2.1%
Premiums Earned	2.129.8	2.153.1	1.1%
Net Insurance Claims and Benefits	-1.835.9	-1.788.1	-2.6%
Expenditure for claims	-1.775.7	-1.624.4	-8.5%
Change in actuarial reserves	8.5	-87.6	N/A
Policyholder participation	-68.8	-76.1	10.6%
Net Operating Expenses	-465.0	-479.0	3.0%
Net Commissions	-144.8	-150.4	3.9%
Acquisition related expenses	-127.5	-114.6	-10.1%
Other operating expenses	-192.7	-213.9	11.0%
Allocated investment income	225.8	221.5	-1.9%
other technical result	-7.7	-7.2	-6.1%
INSURANCE TECHNICAL RESULT	47.0	100.3	>100%
Net Investment Income	329.4	247.2	-25.0%
Allocated investment income	-225.8	-221.5	-1.9%
other non-technical result	-7.3	-6.2	-14.7%
OPERATING RESULT	143.3	119.8	-16.4%
Amortisation of goodwill	-1.3	-1.3	0.0%
Financing costs	-18.8	-20.1	6.8%
EARNINGS BEFORE TAXES	123.2	98.4	-20.2%



UNIQA Austria Segments

EURm	P&C			Health			Life		
	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy
Gross premiums written(a)	1.376.7	1.407.9	2.3%	795.8	821.8	3.3%	733.4	708.4	-3.4%
Reinsurers' share	-549.9	-561.4	2.1%	-4.4	-5.3	21.9%	-20.5	-18.1	-11.5%
Change due to premiums earned	-42.7	-44.7	4.6%	-4.9	-4.9	-0.6%	-0.1	-0.2	120.5%
Net Premiums Earned(a)	784.1	801.8	2.3%	786.5	811.5	3.2%	712.8	690.0	-3.2%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-153.6	-150.3	-2.1%
Premiums Earned	784.1	801.8	2.3%	786.5	811.5	3.2%	559.2	539.7	-3.5%
Net Insurance Claims and Benefits	-511.0	-524.4	2.6%	-701.6	-691.9	-1.4%	-623.3	-571.8	-8.3%
Expenditure for claims	-492.3	-501.9	1.9%	-575.1	-547.7	-4.8%	-708.2	-574.8	-18.8%
Change in actuarial reserves	0.1	0.0	N/A	-103.0	-115.3	11.9%	111.5	27.7	-75.2%
Policyholder participation	-18.7	-22.5	20.6%	-23.5	-28.9	23.0%	-26.6	-24.6	-7.3%
Net Operating Expenses	-217.0	-231.4	6.7%	-113.2	-114.8	1.4%	-134.8	-132.8	-1.6%
Net Commissions	-65.4	-70.0	7.0%	-23.5	-25.8	10.0%	-55.9	-54.6	-2.3%
Acquisition related expenses	-65.5	-58.6	-10.5%	-34.3	-30.0	-12.6%	-27.6	-26.0	-5.9%
Other operating expenses	-86.1	-102.9	19.5%	-55.4	-59.0	6.5%	-51.3	-52.1	1.6%
Allocated investment income	0.0	0.0	N/A	64.6	66.4	2.7%	161.2	155.1	-3.8%
other technical result	-3.8	-3.9	3.1%	0.2	0.3	36.2%	-4.1	-3.6	-12.7%
INSURANCE TECHNICAL RESULT	52.4	42.0	-19.7%	36.5	71.5	96.0%	-41.8	-13.3	-68.2%
Net Investment Income	21.3	-15.1	N/A	72.6	58.1	-19.9%	235.5	204.2	-13.3%
Allocated investment income	0.0	0.0	N/A	-64.6	-66.4	2.7%	-161.2	-155.1	-3.8%
other non-technical result	-6.7	-5.5	-17.9%	-0.4	-0.5	20.3%	-0.2	-0.2	26.6%
OPERATING RESULT	67.0	21.4	-68.0%	44.1	62.8	42.5%	32.3	35.5	10.0%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.3	-1.3	0.0%
Financing costs	0.0	-1.3	N/A	0.0	0.0	-9.7%	-18.8	-18.8	-0.1%
EARNINGS BEFORE TAXES	67.0	20.1	-69.9%	44.1	62.8	42.5%	12.2	15.5	26.7%



UNIQA International

EURm	9M19	9M20	Δ yoy
Gross premiums written	1.175.7	1.129.9	-3.9%
Reinsurers' share	-345.4	-348.7	1.0%
Change due to premiums earned	-27.2	-6.8	-74.9%
Net Premiums Earned	803.1	774.3	-3.6%
Savings portion included in premiums	-71.4	-72.6	1.7%
Premiums Earned	731.7	701.7	-4.1%
Net Insurance Claims and Benefits	-419.4	-376.4	-10.3%
Expenditure for claims	-400.4	-398.2	-0.6%
Change in actuarial reserves	-4.6	26.5	N/A
Policyholder participation	-14.4	-4.7	-67.4%
Net Operating Expenses	-291.4	-296.0	1.6%
Net Commissions	-126.3	-128.6	1.8%
Acquisition related expenses	-28.4	-31.6	11.5%
Other operating expenses	-136.7	-135.8	-0.7%
Allocated investment income	24.1	21.6	-10.5%
other technical result	-14.9	-19.8	32.8%
INSURANCE TECHNICAL RESULT	30.1	31.1	3.3%
Net Investment Income	39.7	89.7	>100%
Allocated investment income	-24.1	-21.6	-10.5%
other non-technical result	8.5	-29.4	N/A
OPERATING RESULT	54.1	69.8	29.1%
Amortisation of goodwill	-0.5	-0.5	-1.9%
Financing costs	-3.3	-4.0	19.5%
EARNINGS BEFORE TAXES	50.2	65.3	30.0%



UNIQA International Segments

EURm	P&C			Health			Life		
	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy
Gross premiums written	811.7	793.5	-2.2%	59.7	61.0	2.2%	304.3	275.3	-9.5%
Reinsurers' share	-337.5	-340.7	1.0%	-1.9	-1.9	0.8%	-6.0	-6.1	0.7%
Change due to premiums earned	-18.5	-3.7	-80.2%	-8.9	-3.2	-63.8%	0.2	0.0	-70.6%
Net Premiums Earned	455.7	449.1	-1.4%	48.9	55.9	14.3%	298.5	269.3	-9.8%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-71.4	-72.6	1.7%
Premiums Earned	455.7	449.1	-1.4%	48.9	55.9	14.3%	227.1	196.7	-13.4%
Net Insurance Claims and Benefits	-263.4	-246.0	-6.6%	-27.9	-29.2	4.3%	-128.1	-101.2	-21.0%
Expenditure for claims	-258.4	-242.3	-6.2%	-26.4	-27.5	4.0%	-115.6	-128.4	11.0%
Change in actuarial reserves	0.5	0.0	N/A	-1.0	-1.4	41.2%	-4.1	27.9	N/A
Policyholder participation	-5.6	-3.7	-34.1%	-0.6	-0.3	-42.1%	-8.3	-0.7	-91.4%
Net Operating Expenses	-167.9	-169.5	0.9%	-18.4	-23.5	27.6%	-105.1	-103.0	-2.0%
Net Commissions	-52.5	-56.3	7.2%	-10.0	-11.4	13.7%	-63.8	-60.9	-4.5%
Acquisition related expenses	-21.7	-24.2	11.6%	-1.1	-1.5	38.1%	-5.6	-5.9	6.1%
Other operating expenses	-93.7	-88.9	-5.1%	-7.4	-10.7	44.9%	-35.7	-36.2	1.4%
Allocated investment income	1.3	1.0	-23.7%	0.0	0.0	-3.4%	22.8	20.6	-9.8%
other technical result	-15.6	-18.8	20.6%	-0.4	-0.2	-56.3%	1.1	-0.8	N/A
INSURANCE TECHNICAL RESULT	10.1	15.9	56.9%	2.1	3.0	43.6%	17.8	12.2	-31.8%
Net Investment Income	16.3	22.3	36.7%	0.1	0.2	>100%	23.3	67.2	>100%
Allocated investment income	-1.3	-1.0	-23.7%	0.0	0.0	-3.4%	-22.8	-20.6	-9.8%
other non-technical result	-3.6	1.9	N/A	0.4	0.0	-90.4%	11.7	-31.3	N/A
OPERATING RESULT	21.4	39.0	82.1%	2.6	3.3	25.5%	30.0	27.5	-8.5%
Amortisation of goodwill	-0.3	-0.3	-1.9%	0.0	0.0	N/A	-0.2	-0.2	-1.9%
Financing costs	-3.1	-3.9	24.4%	0.0	0.0	>100%	-0.2	-0.1	-51.5%
EARNINGS BEFORE TAXES	18.0	34.8	93.5%	2.6	3.3	25.5%	29.6	27.2	-8.2%



UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		
	9M20	% to PY	9M20	% to PY	9M20	% to PY	9M20	% to PY	FX adjusted
Western Europe (WE) ^(b)	6.7	-5%	0.0		0.0		6.7	-5%	-5%
Western Europe (WE)	6.7	-5%	0.0		0.0		6.7	-5%	-5%
Czech Republic	182.9	3%	10.3	-2%	34.2	2%	227.4	3%	6%
Hungary	105.1	-5%	4.3	-6%	57.0	3%	166.4	-2%	5%
Poland	194.4	-3%	0.2	-41%	16.1	-8%	210.7	-4%	-1%
Slovakia	71.6	-1%	0.1	2%	29.6	9%	101.3	2%	2%
Central Europe (CE)	554.1	-1%	14.9	-4%	136.9	3%	705.8	-1%	3%
Romania	57.7	-4%	0.0	-38%	12.6	-7%	70.3	-4%	-2%
Ukraine	39.8	6%	23.2	17%	15.3	-31%	78.2	-1%	0%
Eastern Europe (EE)	97.4	0%	23.2	17%	27.9	-22%	148.5	-3%	-1%
Albania	20.5	-12%	2.3	38%	3.7	-18%	26.5	-10%	-10%
Bosnia-Herzegovina	9.8	4%	0.9	5%	12.1	-11%	22.8	-5%	-5%
Bulgaria	24.8	-9%	6.6	9%	11.0	-45%	42.4	-20%	-20%
Croatia	33.6	-8%	6.3	-16%	17.4	-7%	57.3	-9%	-7%
Montenegro	8.1	-5%	0.6	-4%	1.3	-1%	10.1	-4%	-4%
North Macedonia	9.4	4%	0.2	-28%	1.9	30%	11.5	6%	7%
Serbia	19.6	-17%	4.5	7%	10.3	-12%	34.5	-13%	-13%
Kosovo	8.1	13%	1.2	-43%	0.8	-4%	10.1	0%	0%
Southeastern E. (SEE)	134.0	-8%	22.5	-3%	58.6	-19%	215.1	-11%	-10%
Russia	1.3	-23%	0.5	-62%	52.0	-18%	53.7	-19%	-11%
Russia (RU)	1.3	-23%	0.5	-62%	52.0	-18%	53.7	-19%	-11%
	0.0		0.0		0.0		0.0		
UNIQA International	793.5	-2%	61.0	2%	275.3	-10%	1.129.9	-4%	-1%

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



UNIQA International – country deep dive

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	9M20	9M19	9M20	9M19	9M20	9M19	9M20	9M19	9M20	9M19
Western Europe (WE) ^(b)	0.9	0.8	0.1	0.0	197.5%	305.1%	113.1%	219.5%	-0.6	-1.5
Western Europe (WE)	0.9	0.8	0.0	0.0	197.5%	305.1%	113.1%	219.5%	-0.1	-1.2
Czech Republic	151.4	148.1	2.2	4.2	89.1%	94.0%	26.0%	27.5%	18.3	14.0
Hungary	106.6	102.0	4.4	3.0	65.2%	72.0%	21.6%	21.5%	6.8	4.0
Poland	121.7	126.4	8.5	7.5	98.5%	95.1%	35.6%	35.9%	10.0	10.9
Slovakia	71.5	71.2	2.4	2.4	93.0%	98.8%	40.9%	41.4%	5.9	3.7
Central Europe (CE)	451.2	447.8	17.6	17.1	89.3%	91.8%	29.9%	30.7%	40.9	32.6
Romania	40.2	41.6	3.8	3.4	101.1%	106.7%	47.6%	43.9%	3.2	1.7
Ukraine	65.1	65.6	9.6	-0.3	88.7%	89.8%	56.5%	51.7%	13.6	4.7
Eastern Europe (EE)	105.4	107.2	13.4	3.1	94.5%	97.8%	53.1%	48.7%	16.8	6.4
Albania	23.3	25.9	0.9	0.5	72.3%	86.3%	46.3%	46.3%	5.9	1.9
Bosnia-Herzegovina	19.9	21.4	1.9	1.8	93.1%	96.4%	41.5%	39.3%	1.2	1.1
Bulgaria	26.1	38.2	0.8	1.3	91.7%	91.9%	55.1%	36.0%	3.1	2.7
Croatia	41.5	41.1	10.1	9.9	101.3%	93.2%	38.3%	37.4%	1.9	7.5
Montenegro	7.6	8.0	0.5	0.6	90.3%	93.3%	46.3%	46.6%	0.8	0.5
North Macedonia	10.3	9.8	0.2	0.3	95.2%	100.1%	52.6%	49.3%	0.4	0.3
Serbia	26.8	29.5	2.9	2.5	105.1%	87.1%	43.7%	36.7%	0.1	1.8
Kosovo	8.4	8.7	0.2	0.2	103.7%	97.0%	41.3%	44.6%	0.2	0.5
Southeastern E. (SEE)	163.8	182.5	17.5	16.9	92.9%	91.7%	44.8%	39.9%	13.6	16.3
Russia	53.0	64.7	41.5	4.8			19.6%	18.6%	15.7	14.4
Russia (RU)	53.0	64.7	41.5	4.8	54.4%	77.4%	19.6%	18.6%	15.7	14.4
UI Administration	0.0	0.0	-0.4	-2.3					-21.6	-18.3
UNIQA International	774.3	803.1	89.7	39.7	92.5%	94.6%	38.2%	36.3%	65.3	50.2

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



Group Balance Sheet

Assets

EURm	Sep 20	Dec 19	
A. Tangible assets	343.2	351.8	-2.4%
B. Land and buildings held as financial investments	1.231.1	1.137.4	8.2%
C. Intangible assets	1.641.3	1.641.1	0.0%
D. Shares in associated companies	660.5	642.4	2.8%
E. Investments	18.774.4	18.844.9	-0.4%
F. Investments held on account and at risk of life insurance policyholders	4.238.6	4.680.4	-9.4%
G. Share of reinsurance in technical provisions	328.1	350.0	-6.3%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	0.1	0.1	0.0%
I. Receivables, including receivables under insurance business	575.8	546.7	5.3%
J. Receivables from income tax	50.7	48.7	4.2%
K. Deferred tax assets	4.3	5.2	-17.9%
L. Liquid funds	1.632.3	479.6	240.3%
Total assets	29.480.3	28.728.4	2.6%

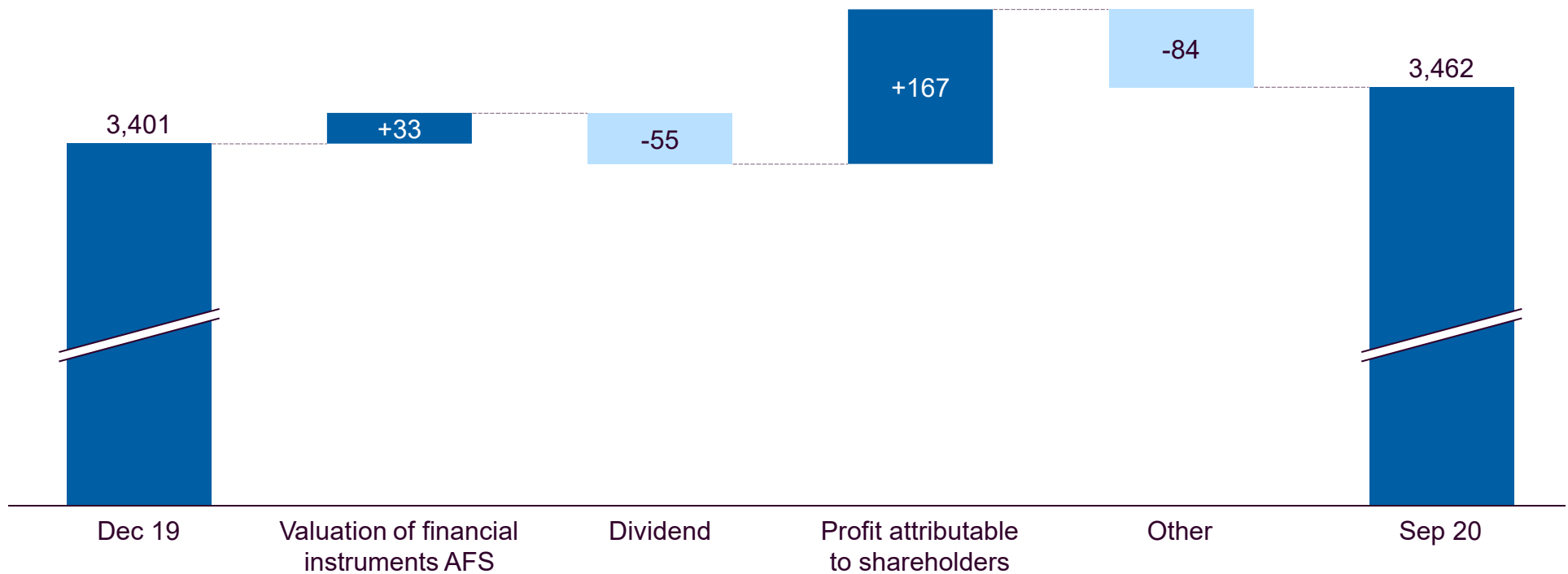
Liabilities

EURm	Sep 20	Dec 19	
A. Total equity	3.480.0	3.420.4	1.7%
I. Shareholder equity	3.462.2	3.401.0	1.8%
B. Subordinated liabilities	1.055.1	870.1	21.3%
C. Technical provisions	18.119.2	17.791.0	1.8%
D. Technical provisions held on account and at risk of life insurance policyholders	4.208.5	4.646.2	-9.4%
E. Financial liabilities	671.6	75.5	789.6%
F. Other provisions	671.5	685.7	-2.1%
G. Payables and other liabilities	806.8	803.1	0.5%
H. Liabilities from income tax	70.7	60.7	16.4%
I. Deferred tax liabilities	397.0	375.7	5.7%
Total equity and liabilities	29.480.3	28.728.4	2.6%



Shareholders' equity (excluding minority interest)

EURm



Slight increase of shareholders' equity in 9M20:

- Increase of revaluation reserves by EUR 33m
- Dividend payment of EUR 55m
- Negative FX effects through OCI amounting to approx. EUR 59m (in other)



Group Income Statement

EURm	3Q19	4Q19	1Q20	2Q20	3Q20	3Q19	3Q20	Δ yoy
Gross premiums written(a)	1.280.8	1.276.8	1.578.3	1.249.5	1.263.4	4.095.7	4.091.2	-0.1%
Reinsurers' share	-33.4	-44.5	-56.9	-42.3	-35.3	-130.8	-134.5	2.8%
Change due to premiums earned	41.7	71.2	-188.8	52.9	55.3	-97.6	-80.6	-17.4%
Net Premiums Earned(a)	1.289.2	1.303.5	1.332.6	1.260.1	1.283.4	3.867.3	3.876.1	0.2%
Savings portion included in premiums	-72.0	-84.8	-76.0	-76.9	-70.0	-225.0	-222.9	-0.9%
Premiums Earned	1.217.2	1.218.8	1.256.6	1.183.2	1.213.4	3.642.3	3.653.2	0.3%
Net Insurance Claims and Benefits	-932.4	-867.3	-950.6	-889.4	-865.4	-2.789.8	-2.705.4	-3.0%
Expenditure for claims	-899.5	-821.2	-1.043.0	-793.0	-785.5	-2.799.2	-2.621.5	-6.3%
Change in actuarial reserves	-0.7	59.2	-10.0	-3.1	-46.5	3.3	-59.5	-1888.5%
Policyholder participation	-29.5	-23.0	-37.9	-32.3	-22.1	-92.4	-92.3	-0.2%
Net Operating Expenses	-321.8	-388.5	-379.0	-335.4	-332.4	-1.018.6	-1.046.8	2.8%
Net Commissions	-167.2	-180.7	-188.4	-160.5	-168.8	-505.6	-517.7	2.4%
Acquisition related expenses	-46.8	-63.6	-50.9	-48.8	-48.3	-157.4	-148.0	-6.0%
Other operating expenses	-107.8	-144.2	-139.7	-126.1	-115.3	-355.6	-381.1	7.2%
Allocated investment income	85.4	81.3	81.7	81.3	80.1	249.9	243.1	-2.7%
other technical result	-7.2	-7.5	-9.7	-1.0	-8.5	-21.1	-19.3	-8.7%
INSURANCE TECHNICAL RESULT	41.2	36.8	-0.9	38.7	87.1	62.8	124.9	99.0%
Net Investment Income	133.5	148.6	89.7	125.4	182.7	436.6	397.8	-8.9%
Allocated investment income	-85.4	-81.3	-81.7	-81.3	-80.1	-249.9	-243.1	-2.7%
other non-technical result	3.1	-5.8	-5.5	1.0	-13.1	7.1	-17.6	-348.0%
OPERATING RESULT	92.4	98.3	1.6	83.8	176.6	256.6	262.0	2.1%
Amortisation of goodwill	-0.6	-2.7	-0.6	-0.6	-0.6	-1.9	-1.9	-0.6%
Financing costs	-13.0	-14.7	-14.9	-13.8	-17.6	-39.9	-46.3	16.0%
EARNINGS BEFORE TAXES	78.8	80.9	-13.9	69.4	158.4	214.7	213.8	-0.4%



Group Operating Segments

EURm	P&C			Health			Life		
	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy
Gross premiums written(a)	2.201.5	2.224.6	1.0%	855.5	882.8	3.2%	1.038.8	983.8	-5.3%
Reinsurers' share	-110.3	-115.1	4.4%	-2.1	-1.9	-10.7%	-18.5	-17.5	-5.3%
Change due to premiums earned	-83.9	-72.3	-13.7%	-13.8	-8.1	-41.2%	0.0	-0.2	N/A
Net Premiums Earned(a)	2.007.4	2.037.2	1.5%	839.6	872.8	4.0%	1.020.3	966.1	-5.3%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-225.0	-222.9	-0.9%
Premiums Earned	2.007.4	2.037.2	1.5%	839.6	872.8	4.0%	795.3	743.2	-6.6%
Net Insurance Claims and Benefits	-1.295.5	-1.301.2	0.4%	-734.0	-724.1	-1.3%	-760.3	-680.0	-10.6%
Expenditure for claims	-1.262.9	-1.264.0	0.1%	-605.9	-578.2	-4.6%	-831.8	-711.3	-14.5%
Change in actuarial reserves	0.0	-0.2	N/A	-104.0	-116.7	12.2%	107.3	57.4	-46.5%
Policyholder participation	-32.6	-37.0	13.2%	-24.1	-29.2	21.5%	-35.7	-26.1	-27.0%
Net Operating Expenses	-628.6	-652.6	3.8%	-140.0	-146.5	4.6%	-250.0	-247.7	-0.9%
Net Commissions	-351.4	-365.9	4.1%	-33.7	-36.0	6.5%	-120.5	-115.8	-3.9%
Acquisition related expenses	-88.8	-84.6	-4.7%	-35.4	-31.5	-11.0%	-33.2	-31.9	-3.9%
Other operating expenses	-188.4	-202.1	7.2%	-70.8	-79.0	11.6%	-96.4	-100.0	3.8%
Allocated investment income	1.3	1.0	-23.7%	64.6	66.4	2.7%	184.0	175.7	-4.5%
other technical result	-20.9	-17.1	-17.9%	0.4	0.4	-16.4%	-0.6	-2.5	>100%
INSURANCE TECHNICAL RESULT	63.7	67.3	5.6%	30.7	69.0	>100%	-31.7	-11.4	-64.1%
Net Investment Income	81.3	29.0	-64.3%	90.9	73.3	-19.3%	264.5	295.5	11.7%
Allocated investment income	-1.3	-1.0	-23.7%	-64.6	-66.4	2.7%	-184.0	-175.7	-4.5%
other non-technical result	-8.4	11.6	N/A	5.1	-1.2	N/A	10.3	-28.0	N/A
OPERATING RESULT	135.3	106.9	-21.0%	62.1	74.7	20.3%	59.2	80.5	36.1%
Amortisation of goodwill	-0.3	-0.3	-1.9%	0.0	0.0	N/A	-1.6	-1.6	-0.3%
Financing costs	-39.9	-46.2	15.8%	0.0	0.0	>100%	0.0	-0.1	>100%
EARNINGS BEFORE TAXES	95.1	60.4	-36.5%	62.1	74.7	20.2%	57.5	78.8	36.9%

Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy	9M19	9M20	Δ yoy
Gross premiums written	-859.7	-874.8	1.8%	873.8	898.1	2.8%	0.0	0.0	N/A
Reinsurers' share	860.5	878.0	2.0%	-71.2	-78.9	10.8%	0.0	0.0	N/A
Change due to premiums earned	3.3	-1.5	N/A	-25.9	-22.5	-13.2%	0.0	0.0	N/A
Net Premiums Earned	4.1	1.6	-60.0%	776.7	796.8	2.6%	0.0	0.0	N/A
Savings portion included in premiums	0.0	0.0	50.0%	0.0	0.0	N/A	0.0	0.0	N/A
Premiums Earned	4.1	1.6	-60.0%	776.7	796.8	2.6%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-0.6	-5.0	>100%	-535.0	-537.4	0.4%	1.2	1.5	29.3%
Expenditure for claims	1.3	-4.2	N/A	-527.1	-528.4	0.3%	1.2	1.5	29.3%
Change in actuarial reserves	-1.0	-0.2	-80.3%	0.4	1.8	>100%	0.0	0.0	N/A
Policyholder participation	-0.9	-0.7	-26.6%	-8.3	-10.8	29.6%	0.0	0.0	N/A
Net Operating Expenses	-4.2	1.6	N/A	-228.0	-237.7	4.3%	-30.0	-35.6	18.9%
Net Commissions	-10.3	-6.8	-33.6%	-224.0	-231.6	3.4%	0.0	0.0	N/A
Acquisition related expenses	0.2	0.2	0.8%	0.0	0.0	N/A	-1.8	-2.0	11.9%
Other operating expenses	6.1	8.4	38.1%	-4.0	-6.1	51.4%	-28.2	-33.6	19.3%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	10.9	10.8	-1.3%	-11.8	-3.9	-66.8%	2.4	0.9	-61.7%
INSURANCE TECHNICAL RESULT	10.2	8.9	-12.4%	1.9	17.8	>100%	-26.4	-33.2	25.6%
Net Investment Income	-44.8	-18.9	-57.8%	15.3	-1.1	N/A	97.0	81.0	-16.5%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other non-technical result	-2.5	1.2	N/A	4.1	18.0	>100%	4.3	-1.2	N/A
OPERATING RESULT	-37.1	-8.8	-76.3%	21.4	34.7	62.3%	74.9	46.6	-37.7%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	33.4	34.0	1.8%	-2.2	-2.2	0.1%	-49.1	-54.2	10.3%
EARNINGS BEFORE TAXES	-3.6	25.3	N/A	19.2	32.5	69.3%	25.8	-7.6	N/A

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

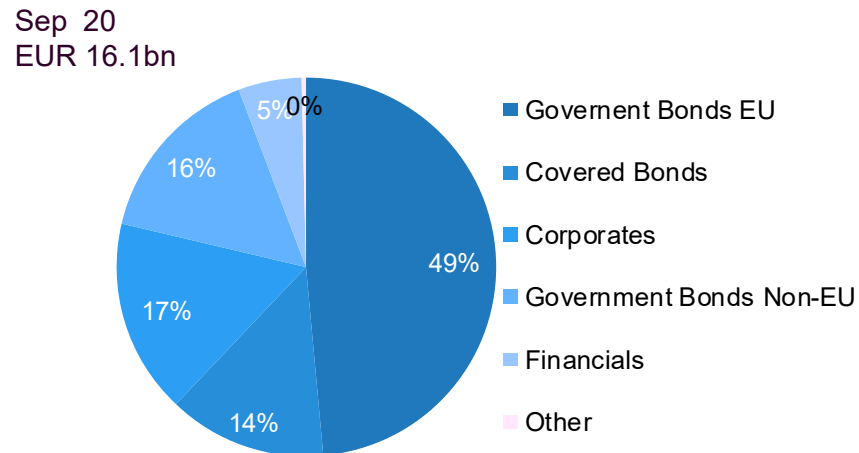
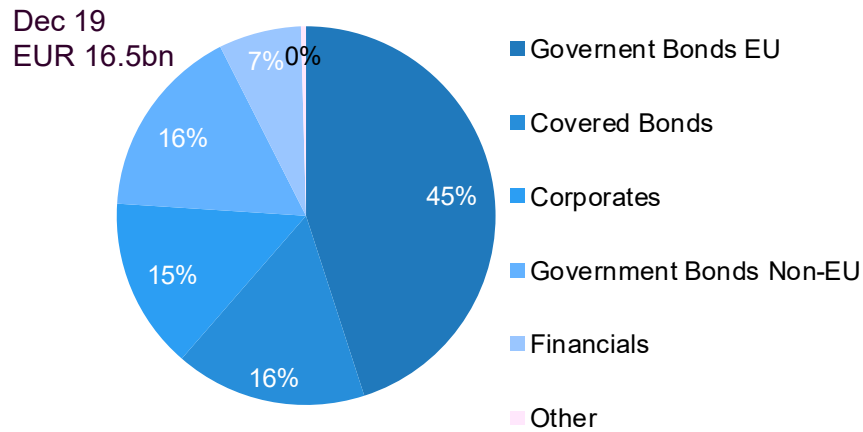
Business Performance Operating Segments

Asset Management

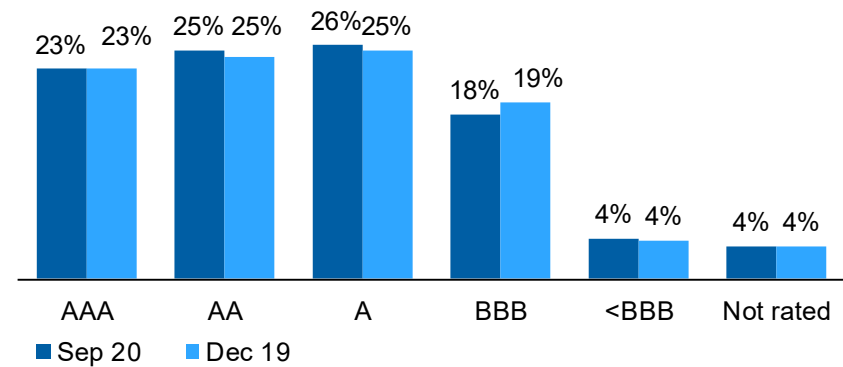
Shareholder Information

Fixed income portfolio

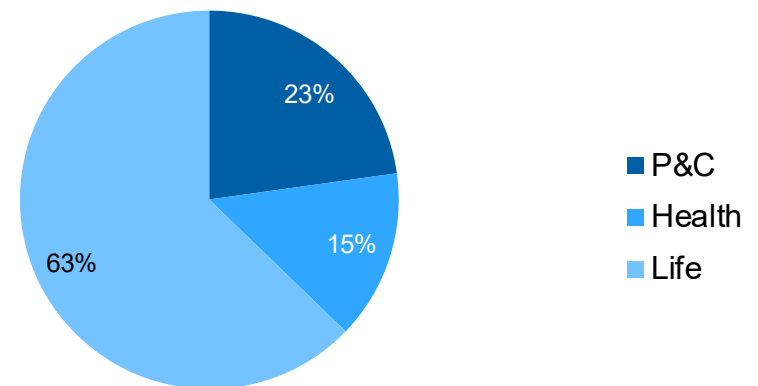
Overall composition



Rating distribution

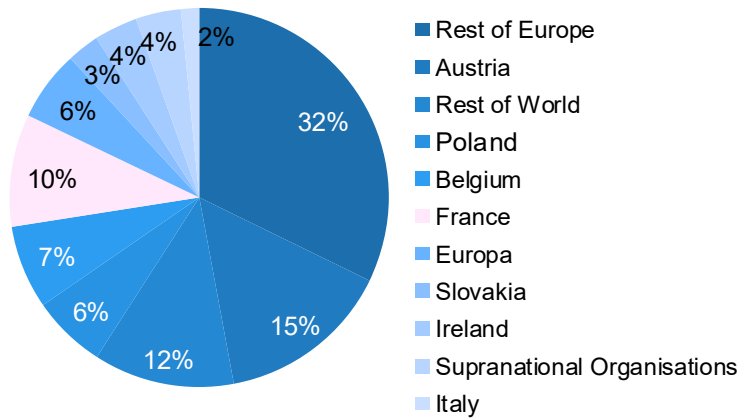


By segment

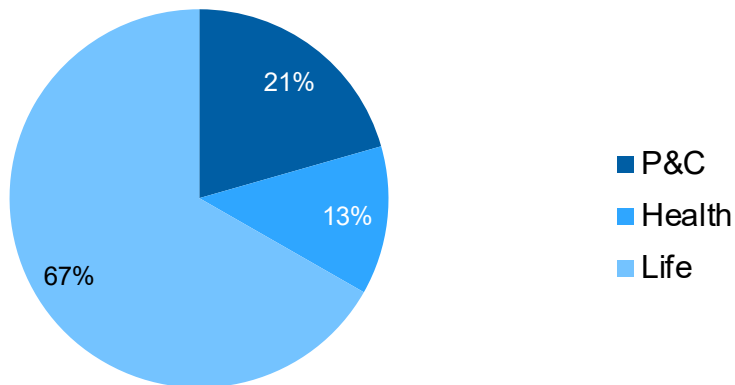
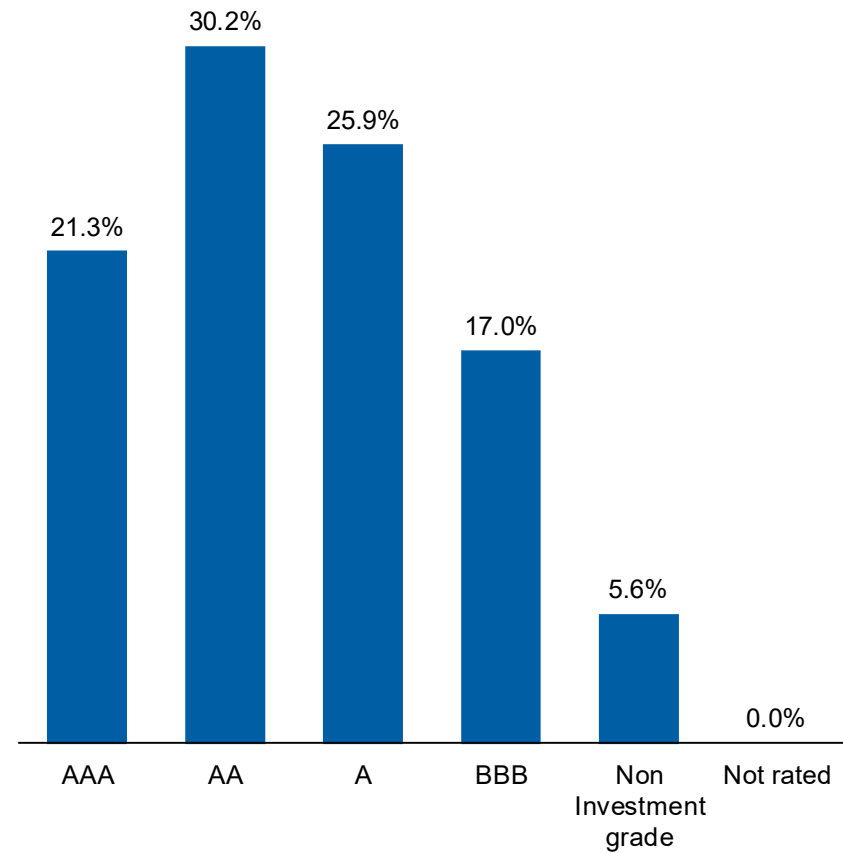


Fixed income portfolio Government and government related

Overall composition EUR 10.5bn



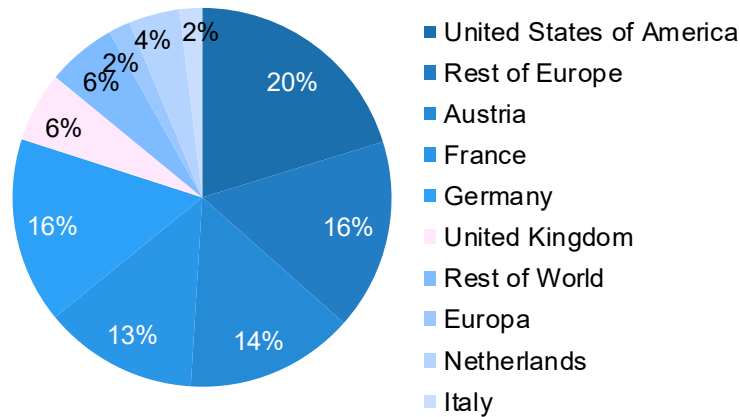
Rating distribution



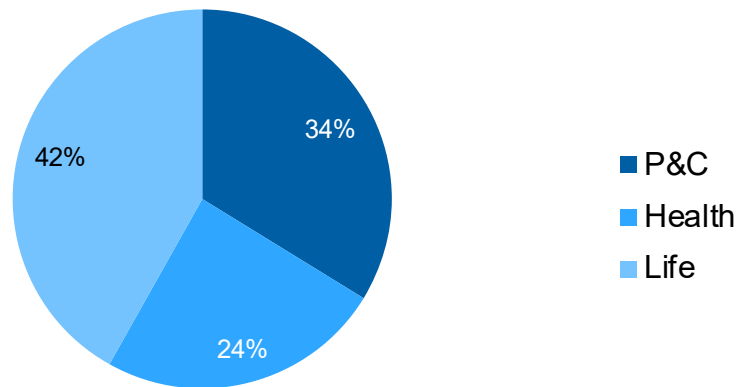
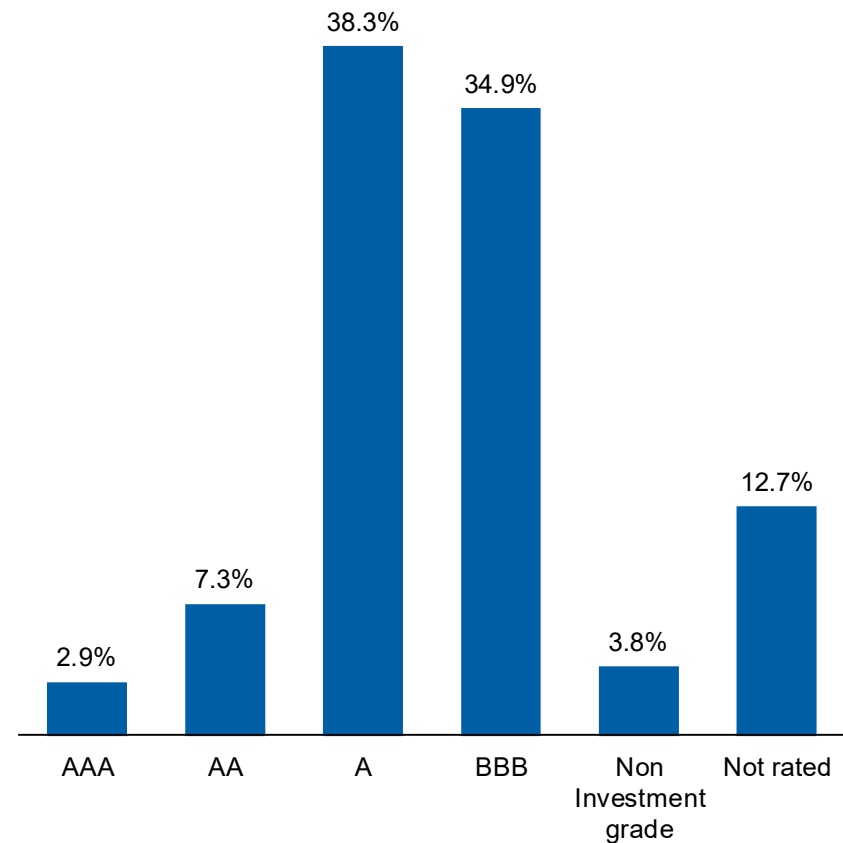


Fixed income portfolio Corporates including financials

Overall composition EUR 3.4bn

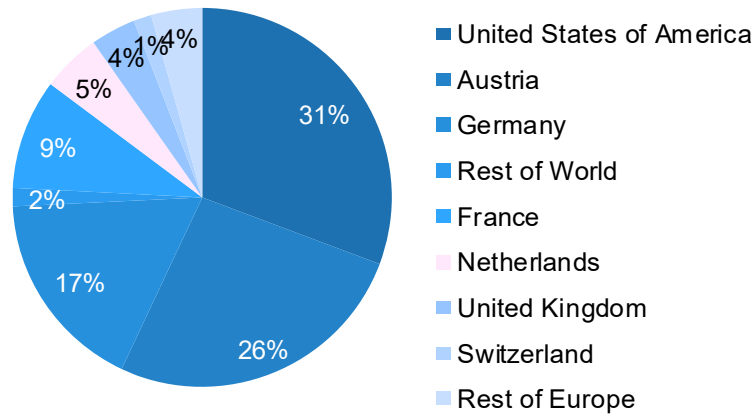


Rating distribution

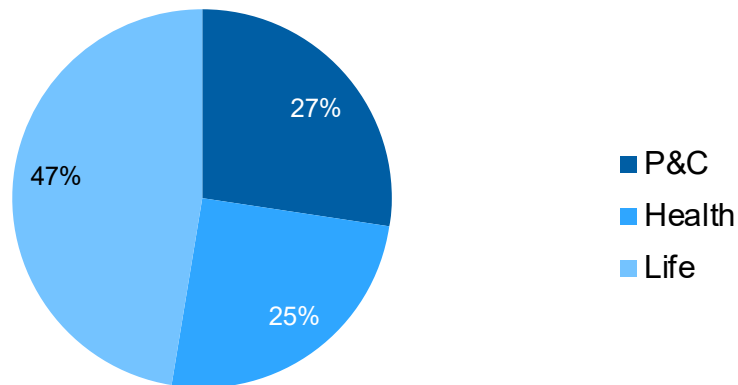
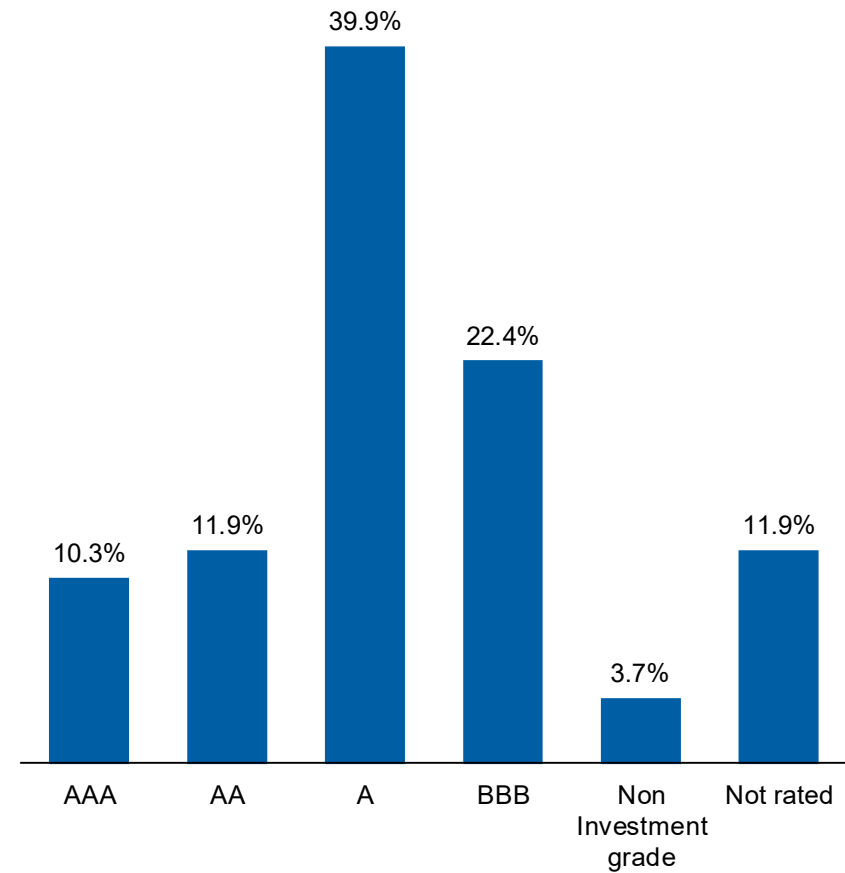


Fixed income portfolio Corporate thereof financials

Overall composition EUR 0.9bn



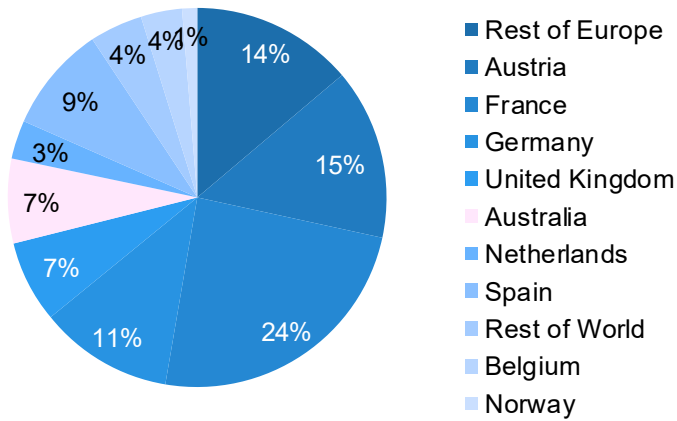
Rating distribution



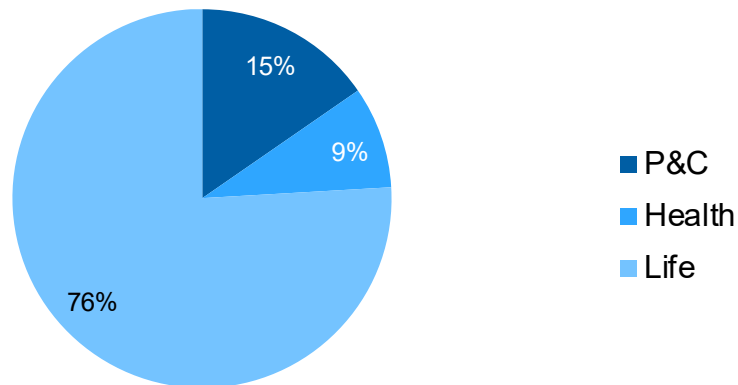
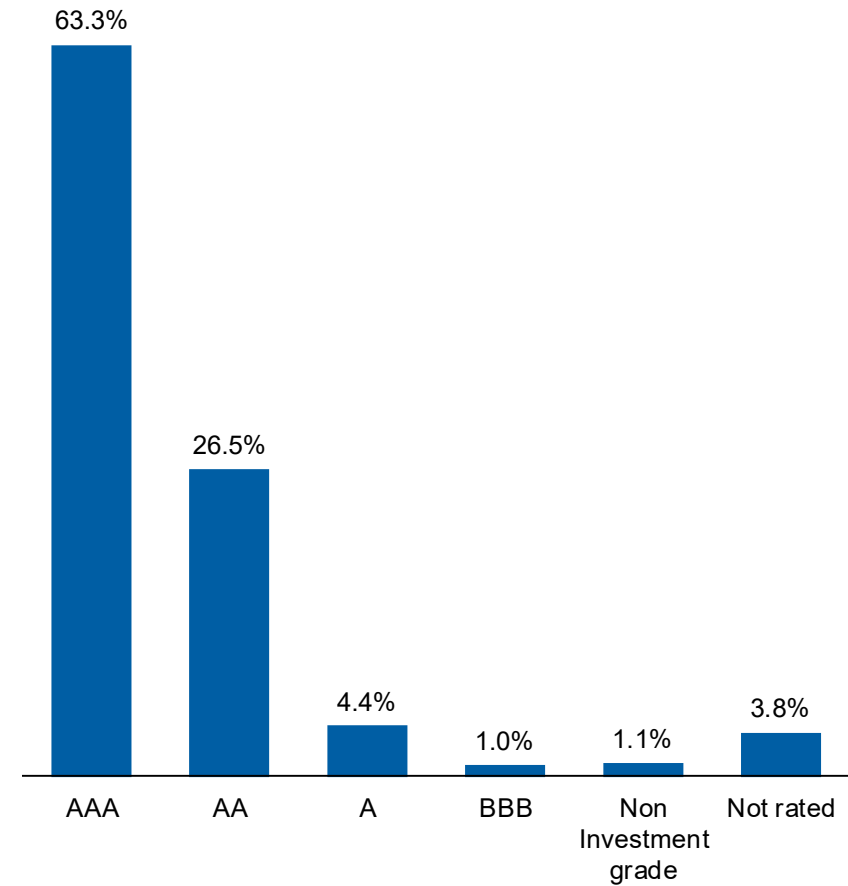
Fixed income portfolio

Covered bonds

Overall composition EUR 2.2bn



Rating distribution



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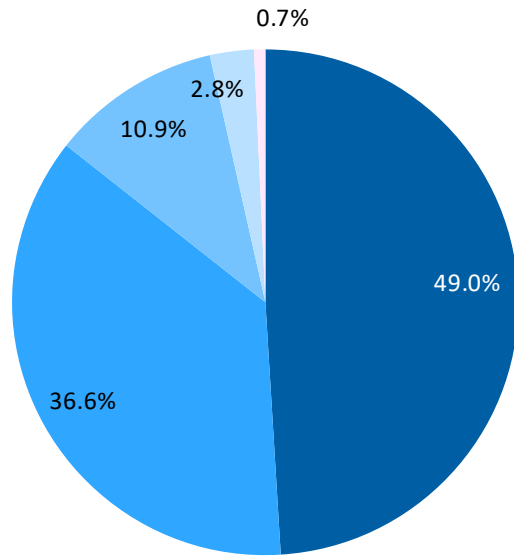
Business Performance Operating Segments

Asset Management

Shareholder Information

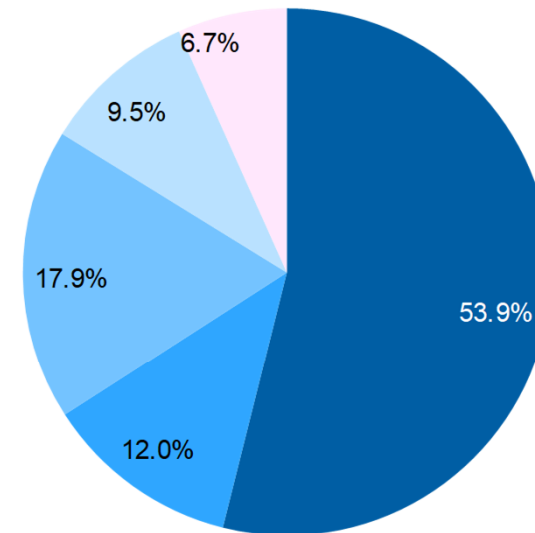
Shareholder structure

Current shareholder structure



- UNIQA Versicherungsverein Privatstiftung
- Free Float
- Raiffeisen Bank International
- Collegialität Versicherungsverein Privatstiftung
- Treasury shares

Free float geographic distribution

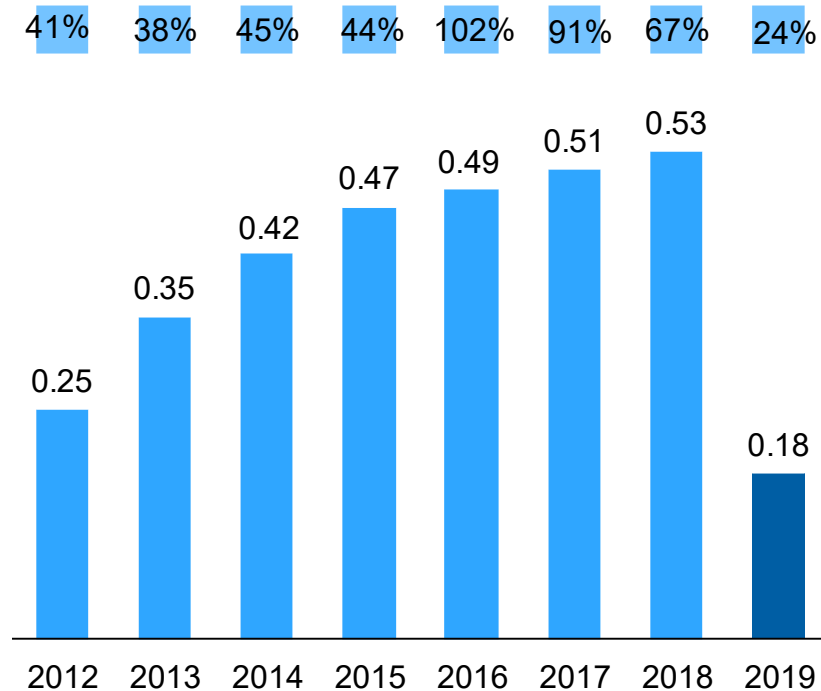


- Austria
- Continental Europe
- North America
- UK & Ireland
- Germany



Shareholder information and contacts

Dividend per share / Pay out ratio



General information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

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

Contact details

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