

UNIQA Insurance Group AG

6M21 Results

Strong technical result reflected in double digit ROE

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- Business Performance Operating Segments
- Asset Management
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Group Results

Highlights

Executive Summary 6M21

- Gross written premiums^{(a) (b)} increased by 17.1% compared to 6M20
- Net combined ratio improved to 92.6% (96.7% in 6M20)
- Net cost ratio decreased to 26.9% (27.6% in 6M20)
- Net investment result increased to EUR 307m (EUR 215m in 6M20)
- Earnings before taxes of EUR 216m in 6M21 (EUR 55m in 6M20)
- Consolidated profit at EUR 171m (EUR 40m in 6M20)

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

(b) Including former AXA CEE

Snapshot 6M21

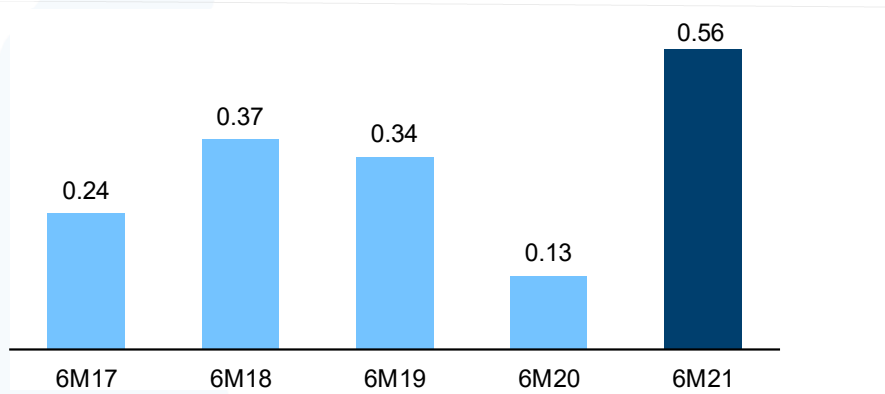
EURm	6M20	6M21	▲ %	
Gross premiums written ^(a)	2,828	3,310	17.1%	→ Successful former AXA CEE integration and organic growth of 2% in AT
Premiums earned (retained)	2,440	2,823	15.7%	
Net investment income	215	307	42.8%	→ Increased running income including former AXA CEE volumes and realized gains in 1Q21
Insurance benefits	1,840	2,050	11.4%	
Operating expenses (net)	714	802	12.3%	→ Cost ratio decreased mainly on lower admin costs
thereof admin costs	266	307	15.3%	
Insurance technical result	38	111	194.1%	
Earnings before taxes	55	216	289.1%	→ Outstanding EBT reflecting lower loss ratio in P&C, lower cost ratio and increased investment result
Consolidated profit	40	171	321.6%	
Cost ratio group (net)	27.6%	26.9%	-0.7pp	
Combined ratio P&C (net)	96.7%	92.6%	-4.1pp	→ Decreased loss ratio despite above average weather related losses due to positive run-off result, improved underwriting and lower frequency especially in motor
Investment yield ^(b)	2.0%	2.7%	0.7pp	

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

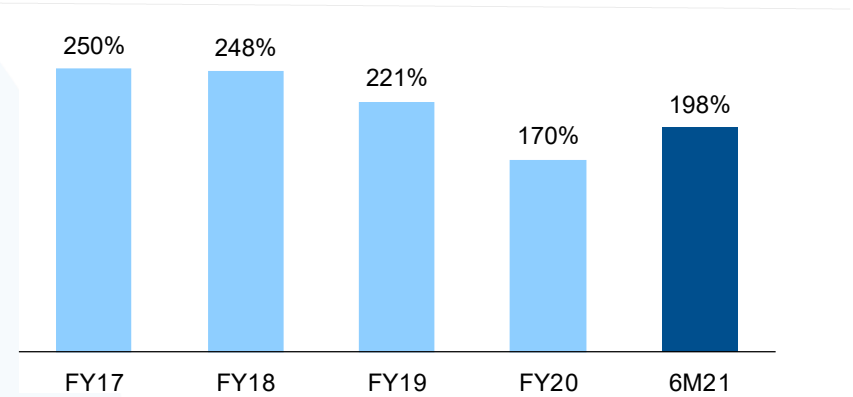
(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

Key Financial Indicators

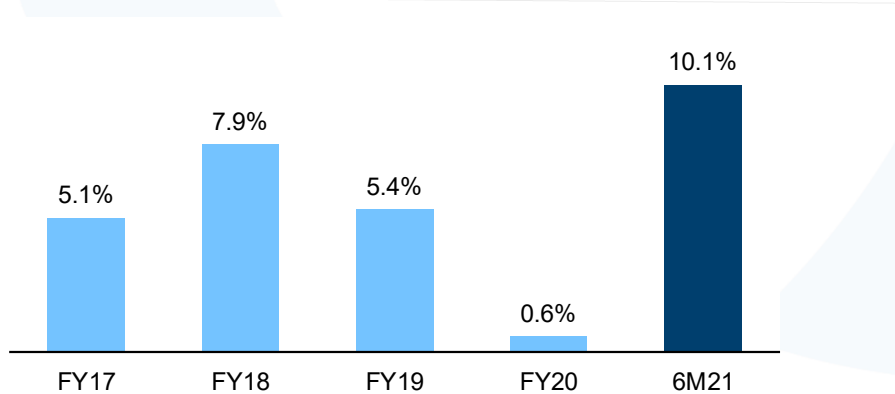
Earnings Per Share (EUR)



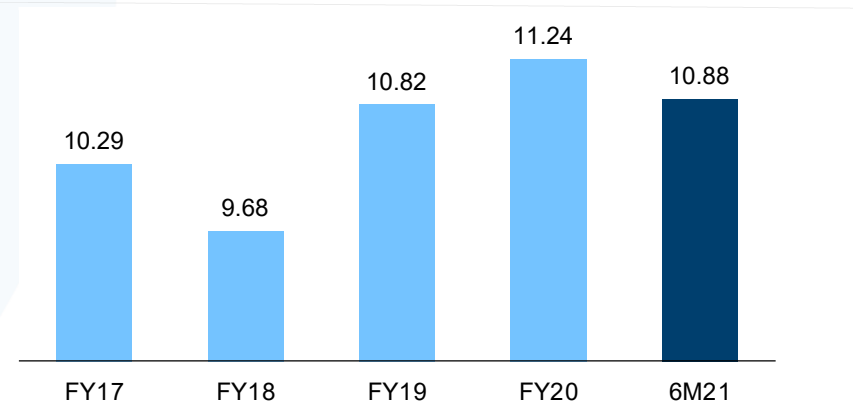
Regulatory Capital Position (%)



Return on Equity (%)



Book value per share (EUR)

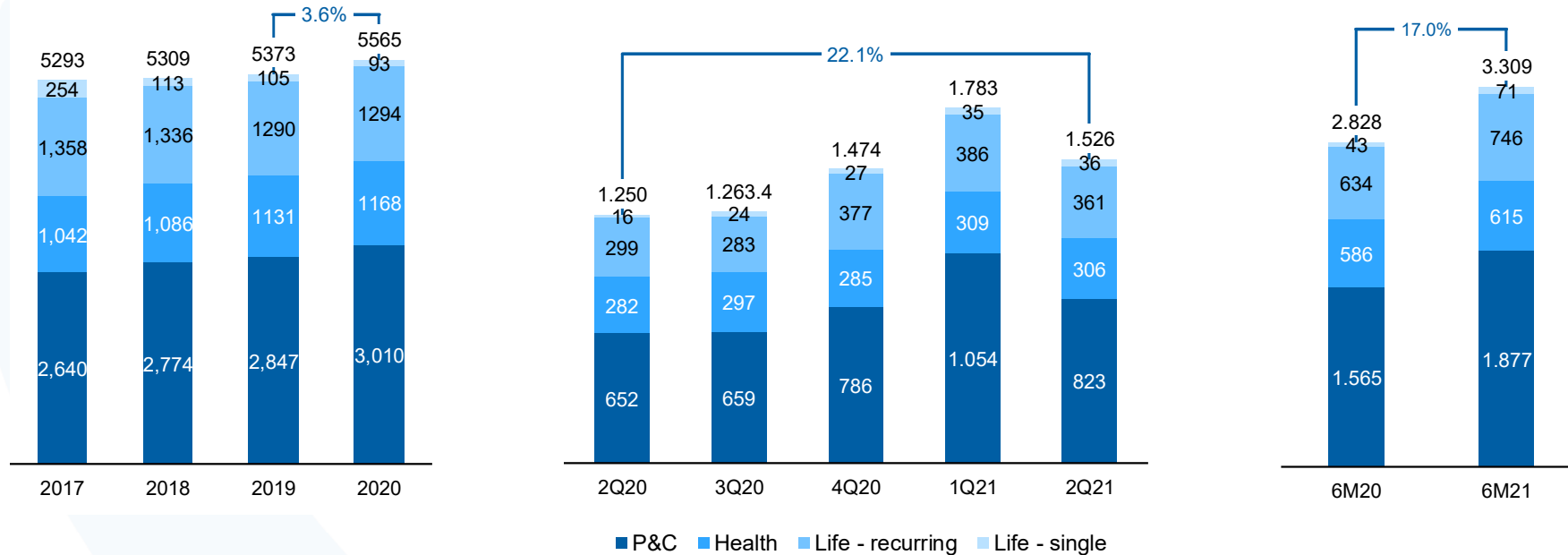


Group Results

Group Results

Robust underlying top line despite Covid-19

Gross Written Premium (a) per business line EURm

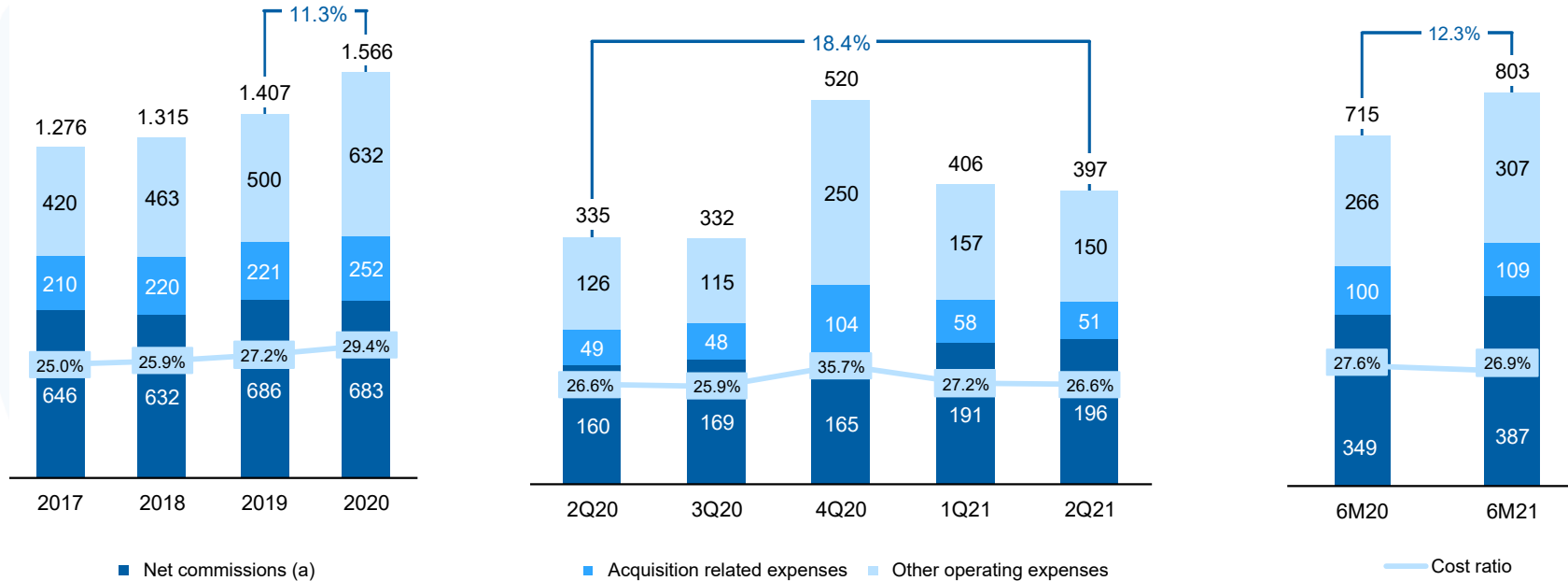


- **P&C business up by +20%: Solid growth in AT (+3%) and consolidation of former AXA CEE in UI (+53%); Market growth in CEE still affected by Covid-19**
- **Health business (+5%): AT (+3%) back to long term growth trend**
- **Life business (+21%): Relatively stable in AT; UI +75% driven by former AXA in CEE**

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

Cost ratio decreased to 26.9%

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

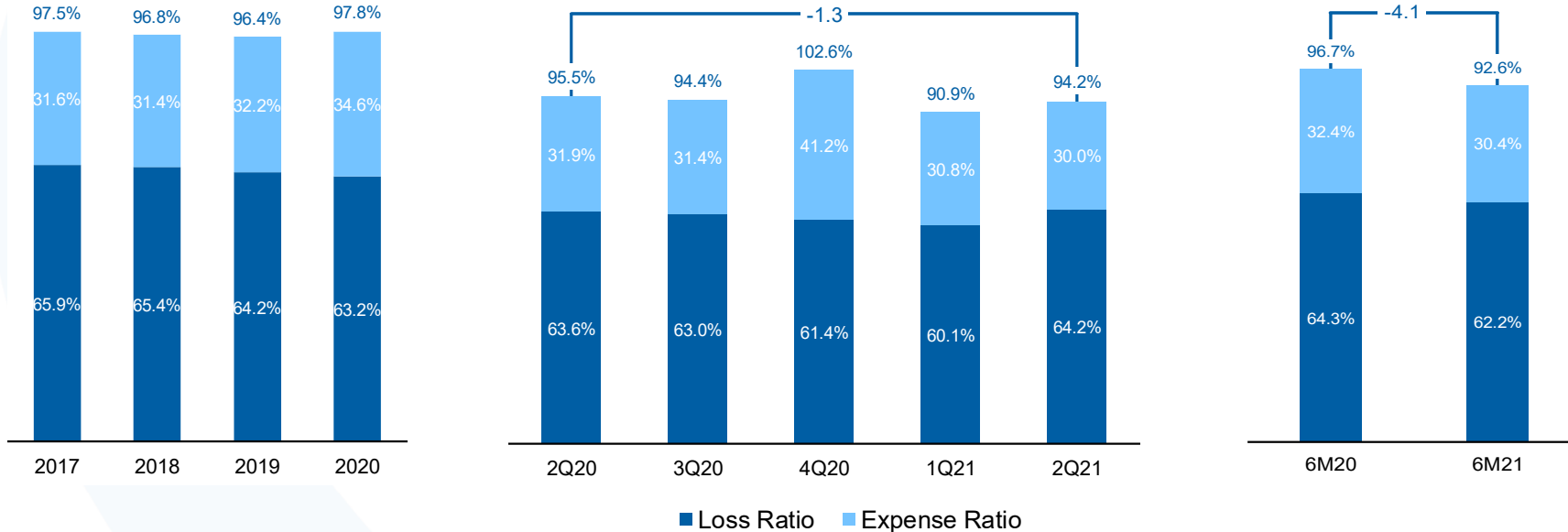


- Lower underlying admin costs driven by reduction of costs related to travel, office, events and training in 6M21
- Benefits from restructuring expected by year end 2021
- Former AXA CEE integration costs of EUR 20m included in 6M21
- Investments of EUR 24m in 6M21 (Investments 6M20: EUR 34m) included in other operating expenses

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

P&C: COR 92.6% despite major NatCat event

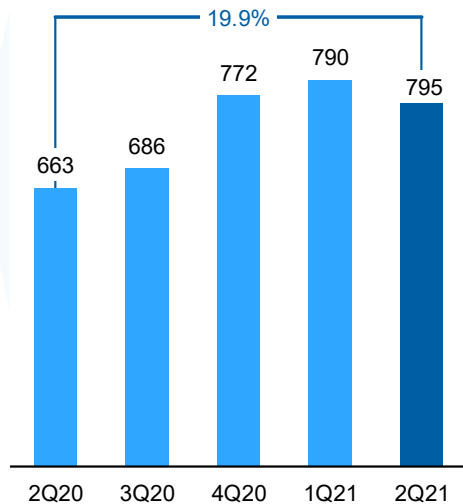
Combined ratio (net) (%)



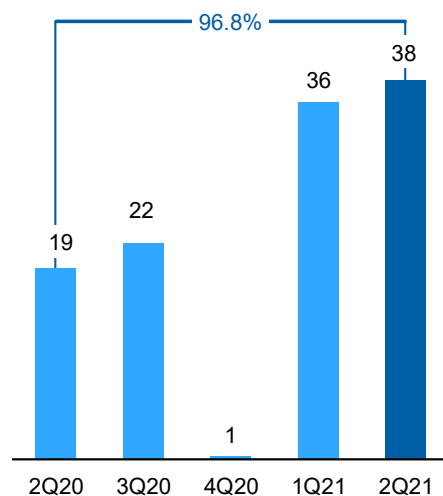
- Lower frequency, positive run-off and disciplined underwriting led to loss ratio of 62.2%, including NatCat losses of EUR 44m (+2.8% COR) in June
- Cost ratio reduced to 30.4%
- Strong underwriting result of EUR 97m; major contribution to earnings in 6M21
- Strategic investments of EUR 11m in 6M21 (EUR 14m in 6M20)

P&C: EBT EUR 123m on better underwriting & strong investment result

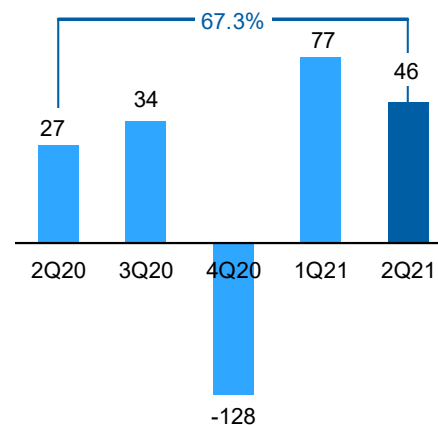
Net premiums earned EURm



Investment result EURm



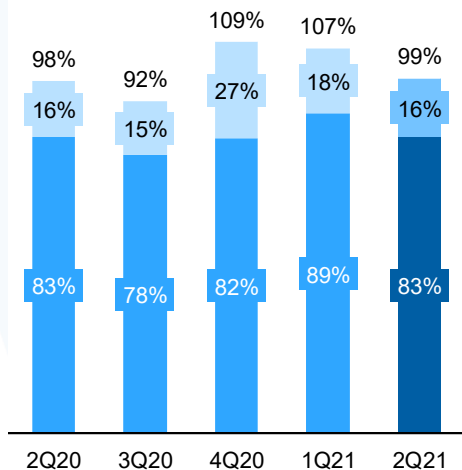
Earnings before taxes EURm



- Premiums: AT continued to grow (+3%) across most business lines, especially corporate business, despite Covid-19
- Growth in UI driven by AXA-CEE integration; Organic growth constrained by Covid-19 and FX effects
- Investment result above run-rate : Increased running income and realized gains on fixed income securities in 1Q21
- Very strong EBT of EUR 123m in 6M21

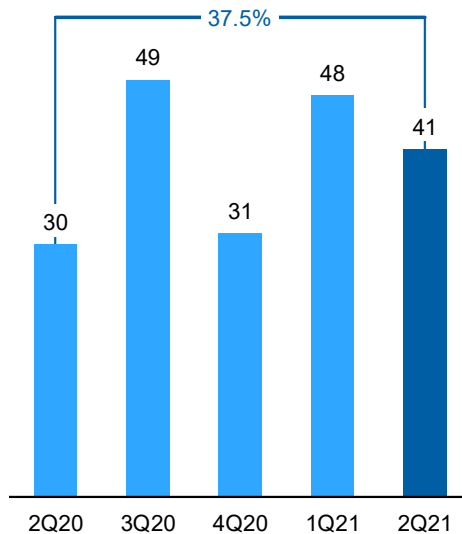
Health: Increased investment result and lower costs in 1H21

Cost – benefit ratio (%)

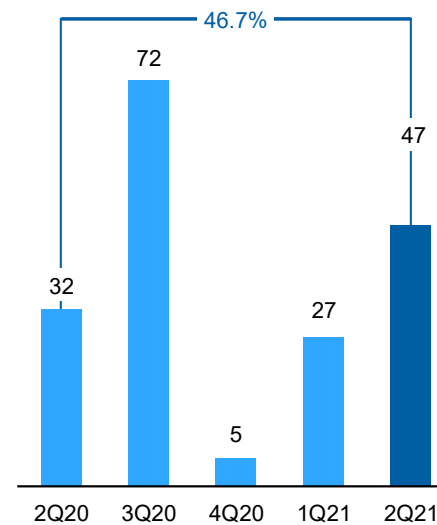


■ Benefit Ratio ■ Cost Ratio

Investment result EURm



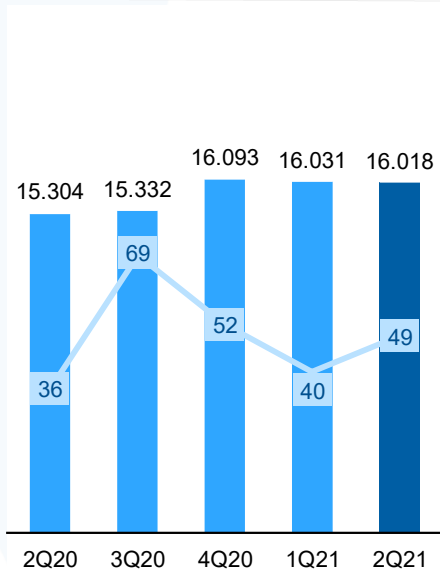
Earnings before taxes EURm



- Still reduced demand for medical treatments due to Covid-19; Benefit ratio in line with long term trend
- Realized gains on equities due to portfolio shift from growth to value in 1Q21
- Investment costs of EUR 5m in 6M21 (EUR 9m in 6M20)
- EBT of EUR 73m (6M20: EUR 2m) above run rate due to increased investment result

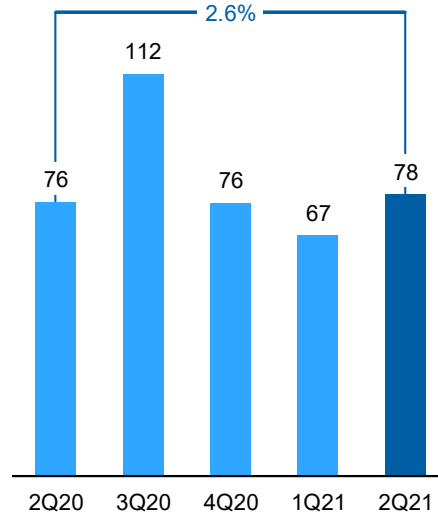
Life: Small decline in EBT due to lower investment result in 6M21

Reserve (net) EURbn

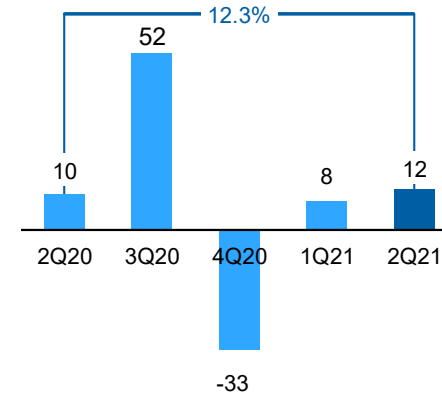


— Margin on Reserves (a)

Investment result EURm



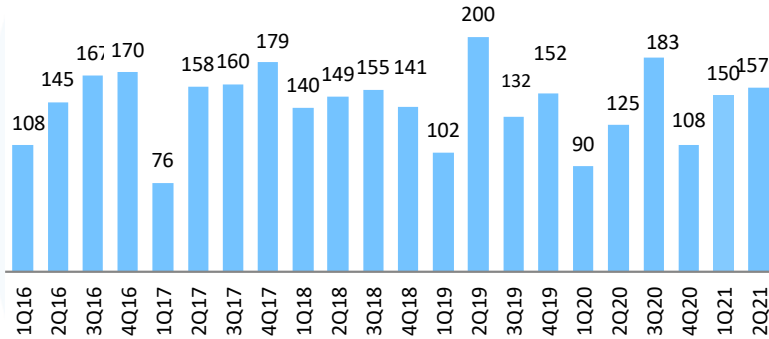
Earnings before taxes EURm



- GWP increased 21% mainly due to former AXA CEE integration; Volumes in Austria relatively stable
- Investment result decreased to EUR 145m against very strong EUR 184m in 6M20; 6M20 was partly driven by extraordinary FX gains
- CAPEX (investment costs) of EUR 8m in 6M21 (EUR 11m in 6M20)
- EBT contribution of EUR 20m (6M20: EUR 27m) reflecting lower investment result

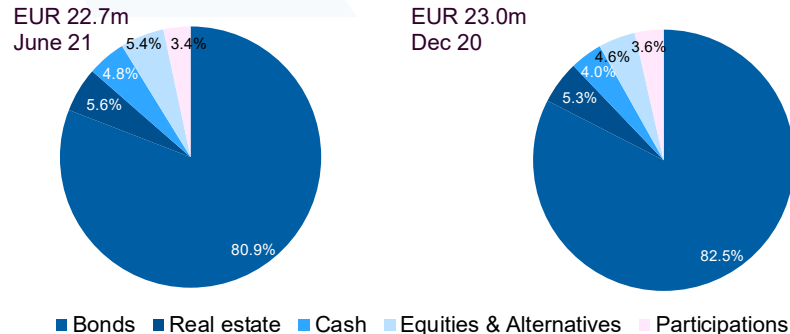
Investment Activity

Investment income EUR



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

Investment allocation by asset class



Net investment result of EUR 307m in 6M21
(EUR 215m in 6M20)

Current income of EUR 248m in 6M21
(EUR 236m in 6M20)

Contribution from participation in STRABAG: EUR 12m 6M21
(EUR 7m in 6M20)

Net realized gains of EUR 69m in 6M21 (EUR 47m in 6M20);
Realized gains in fixed income portfolio and in equities due to
shift from growth to value in 1Q21

Realized gains on real estate of EUR 8m in 6M21 (No significant
real estate sale in 6M20)

Total assets under management including former AXA CEE units

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

Group Results Outlook

Outlook FY21

- For 2021 UNIQA expects EBT in the range of EUR 330m to 350m
- Improved profitability in the core underwriting business
- Dividends:
 - 2020: 18c per share
 - 2021: Payout ratio 50%-60%
- The outlook assumes that there will not be any further extraordinary negative developments and that major losses caused by natural disasters will remain within the average range in 2021

Appendix

Business Performance Operating Segments

UNIQA Austria

EURm	6M20	6M21	Δ yoy
Gross premiums written(a)	2,033.6	2,072.6	1.9%
Net Premiums Earned(a)	1,538.8	1,547.7	0.6%
Savings portion included in premiums	101.9	104.6	2.6%
Premiums Earned	1,436.8	1,443.1	0.4%
Net Insurance Claims and Benefits	-1,237.6	-1,235.1	-0.2%
Net Operating Expenses	-329.9	-315.0	-4.5%
Net Commissions	-99.2	-100.1	0.9%
Acquisition related expenses	-79.3	-84.0	5.9%
Other operating expenses	-151.4	-130.9	-13.6%
Allocated investment income	148.1	146.0	-1.4%
other technical result	-4.7	-6.1	29.8%
INSURANCE TECHNICAL RESULT	12.7	33.0	159.5%
Net Investment Income	144.8	340.3	135.0%
Allocated investment income	-148.1	-146.0	-1.4%
other non-technical result	-3.5	-2.5	-28.3%
OPERATING RESULT	5.9	224.8	3684.5%
Amortisation of goodwill	-0.9	-0.9	0.0%
Financing costs	-13.6	-20.2	47.8%
EARNINGS BEFORE TAXES	-8.6	203.8	N/A

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

UNIQA Austria Segments

EURm	P&C			Health			Life		
	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy
Gross premiums written(a)	997.8	1,026.2	2.8%	546.0	559.8	2.5%	489.8	486.6	-0.7%
Net Premiums Earned(a)	525.6	523.2	-0.5%	535.7	549.4	2.5%	477.4	475.1	-0.5%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	101.9	104.6	2.6%
Premiums Earned	525.6	523.2	-0.5%	535.7	549.4	2.5%	375.5	370.5	-1.3%
Net Insurance Claims and Benefits	-356.0	-350.9	-1.4%	-472.9	-489.2	3.4%	-408.7	-395.0	-3.3%
Net Operating Expenses	-156.8	-151.8	-3.2%	-79.5	-77.6	-2.4%	-93.6	-85.6	-8.6%
Net Commissions	-43.7	-43.9	0.5%	-16.6	-19.0	14.6%	-39.0	-37.2	-4.5%
Acquisition related expenses	-40.6	-47.2	16.1%	-20.7	-18.4	-11.1%	-17.9	-18.3	2.4%
Other operating expenses	-72.5	-60.7	-16.2%	-42.1	-40.1	-4.8%	-36.8	-30.0	-18.3%
Allocated investment income	0.0	0.0	N/A	44.4	45.1	1.6%	103.7	100.9	-2.7%
other technical result	-2.5	-2.5	2.7%	0.1	0.0	-89.5%	-2.4	-3.6	50.7%
INSURANCE TECHNICAL RESULT	10.3	18.0	74.3%	27.9	27.8	-0.6%	-25.6	-12.8	-50.0%
Net Investment Income	-30.9	85.6	N/A	41.4	83.0	100.6%	134.3	171.7	27.8%
Allocated investment income	0.0	0.0	N/A	-44.4	-45.1	1.6%	-103.7	-100.9	-2.7%
other non-technical result	-3.1	-2.0	-36.3%	-0.3	-0.5	95.0%	0.1	0.1	-12.3%
OPERATING RESULT	-23.6	101.7	N/A	24.6	65.1	164.7%	5.0	58.0	1064.8%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-0.9	-0.9	0.0%
Financing costs	-1.2	-7.8	549.2%	0.0	0.0	-55.1%	-12.4	-12.4	-0.4%
EARNINGS BEFORE TAXES	-24.8	93.9	N/A	24.6	65.1	164.7%	-8.4	44.7	N/A

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

UNIQA International

EURm	6M20	6M21	Δ yoy
Gross premiums written(a)	778.9	1,228.8	57.8%
Net Premiums Earned(a)	519.8	813.7	56.5%
Savings portion included in premiums	51.0	55.5	8.9%
Premiums Earned	468.8	758.2	61.7%
Net Insurance Claims and Benefits	-245.3	-417.8	70.3%
Net Operating Expenses	-202.5	-285.3	40.9%
Net Commissions	-90.0	-110.9	23.3%
Acquisition related expenses	-19.4	-25.1	29.3%
Other operating expenses	-93.1	-149.3	60.3%
Allocated investment income	14.9	15.4	3.7%
other technical result	-13.6	-11.8	-13.0%
INSURANCE TECHNICAL RESULT	22.3	58.6	163.3%
Net Investment Income	56.9	33.0	-42.0%
Allocated investment income	-14.9	-15.4	3.7%
other non-technical result	-15.4	28.2	N/A
OPERATING RESULT	48.9	104.4	113.4%
Amortisation of goodwill	-0.4	-24.7	6782.4%
Financing costs	-2.5	-2.5	-0.7%
EARNINGS BEFORE TAXES	46.1	77.2	67.6%

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

UNIQA International Segments

EURm	P&C			Health			Life		
	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy
Gross premiums written	552.8	847.4	53.3%	39.8	55.4	39.2%	186.3	325.9	75.0%
Net Premiums Earned	300.0	450.5	50.1%	37.5	48.5	29.1%	182.2	314.7	72.7%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	51.0	55.5	8.9%
Premiums Earned	300.0	450.5	50.1%	37.5	48.5	29.1%	131.2	259.2	97.5%
Net Insurance Claims and Benefits	-162.6	-244.1	50.1%	-19.7	-26.2	32.8%	-63.0	-147.5	134.2%
Net Operating Expenses	-113.6	-164.5	44.8%	-16.5	-17.6	7.0%	-72.4	-103.1	42.5%
Net Commissions	-38.8	-45.6	17.7%	-7.5	-10.4	38.4%	-43.7	-54.9	25.6%
Acquisition related expenses	-15.1	-19.8	30.6%	-0.9	-1.2	36.9%	-3.3	-4.1	21.7%
Other operating expenses	-59.7	-99.1	66.0%	-8.1	-6.0	-25.5%	-25.3	-44.2	74.4%
Allocated investment income	0.7	0.4	-47.7%	0.0	0.0	0.9%	14.2	15.0	6.3%
other technical result	-12.7	-17.2	35.4%	-0.2	-0.1	-58.6%	-0.7	5.5	N/A
INSURANCE TECHNICAL RESULT	11.7	25.0	112.4%	1.1	4.5	296.4%	9.4	29.2	210.6%
Net Investment Income	15.1	16.9	12.6%	0.2	0.1	-57.2%	41.6	16.0	-61.7%
Allocated investment income	-0.7	-0.4	-47.7%	0.0	0.0	0.9%	-14.2	-15.0	6.3%
other non-technical result	1.6	1.2	-24.3%	0.0	0.2	411.5%	-17.0	26.8	N/A
OPERATING RESULT	27.7	42.7	54.3%	1.4	4.8	248.2%	19.9	56.9	186.5%
Amortisation of goodwill	-0.2	-5.6	2574.4%	0.0	0.0	N/A	-0.2	-19.1	12651.2%
Financing costs	-2.4	-2.3	-5.8%	0.0	0.0	-87.6%	-0.1	-0.2	169.9%
EARNINGS BEFORE TAXES	25.1	34.9	39.1%	1.4	4.8	248.3%	19.6	37.6	91.3%

UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total	
	6M21	% to PY	6M21	% to PY	6M21	% to PY	6M21	% to PY
Western Europe (WE)	6.3	10%	0.0		0.0		6.3	10%
Western Europe (WE)	6.3	10%	0.0		0.0		6.3	10%
Czech Republic	198.1	60%	7.3	15%	90.6	298%	296.1	93%
Hungary	69.9	-5%	2.6	-17%	44.0	9%	116.5	0%
Poland	351.5	152%	13.0	10765%	74.3	581%	438.8	191%
Slovakia	47.6	-2%	0.0	-9%	20.2	2%	67.8	-1%
Central Europe (CE)	667.1	73%	22.9	138%	229.1	144%	919.2	88%
Romania	39.3	2%	0.1	154%	11.5	56%	50.8	11%
Ukraine	30.2	6%	14.4	6%	7.5	-34%	52.1	-3%
Eastern Europe (EE)	69.4	4%	14.4	6%	19.0	1%	102.9	4%
Albania	16.3	21%	1.8	16%	3.1	39%	21.2	23%
Bosnia-Herzegovina	7.3	8%	0.7	33%	10.2	28%	18.2	19%
Bulgaria	20.6	7%	5.8	25%	9.6	31%	36.0	16%
Croatia	25.6	8%	4.3	-10%	10.7	-11%	40.6	0%
Kosovo	5.3	-5%	1.3	84%	0.7	43%	7.4	8%
North Macedonia	8.5	43%	0.2	17%	1.8	39%	10.5	42%
Montenegro	5.6	1%	0.5	-1%	0.9	-4%	7.0	0%
Serbia	14.7	12%	3.1	-6%	7.0	-1%	24.8	6%
Southeastern E. (SEE)	103.9	11%	17.8	10%	44.1	12%	165.8	11%
Russia	0.7	0%	0.3	-16%	33.7	-2%	34.7	-2%
Russia (RU)	0.7	0%	0.3	-16%	33.7	-2%	34.7	-2%
UNIQA International	847.4	53%	55.4	39%	325.9	75%	1,228.8	58%

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

UNIQA International – country deep dive

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	6M21	3M20	6M21	3M20	6M21	3M20	6M21	3M20	6M21	3M20
Western Europe (WE)	0.6	0.6	0.1	0.1	194.2%	131.0%	145.8%	122.6%	-0.4	0.0
Western Europe (WE)	0.6	0.6	0.1	0.1	194.2%	131.0%	145.8%	122.6%	-0.4	0.0
Czech Republic	212.3	100.6	4.4	1.7	86.7%	90.3%	28.2%	26.4%	38.3	12.6
Hungary	76.7	73.4	2.1	2.7	66.6%	65.1%	22.0%	21.8%	4.0	4.8
Poland	254.2	81.1	5.5	5.9	92.8%	99.5%	35.2%	35.7%	6.0	5.4
Slovakia	47.0	47.4	1.9	1.5	95.2%	93.6%	42.1%	41.2%	14.0	4.3
Central Europe (CE)	590.1	302.5	13.9	11.9	90.0%	90.1%	33.0%	30.1%	62.3	27.2
Romania	28.7	26.2	2.8	2.4	85.7%	94.5%	44.4%	47.8%	3.7	3.6
Ukraine	42.8	45.3	1.7	6.4	92.5%	86.5%	47.5%	58.3%	4.7	11.0
Eastern Europe (EE)	71.5	71.5	4.5	8.8	89.5%	90.2%	46.3%	54.4%	8.4	14.7
Albania	17.0	15.3	0.3	0.9	87.4%	71.1%	45.7%	42.5%	2.5	4.4
Bosnia-Herzegovina	15.4	13.1	1.2	1.2	89.0%	93.4%	38.7%	42.0%	0.7	1.0
Bulgaria	20.5	17.9	1.0	0.7	94.6%	91.4%	39.8%	56.7%	2.4	2.1
Croatia	26.7	28.2	3.6	8.8	92.2%	100.6%	41.4%	36.9%	2.7	1.6
Kosovo	6.4	5.5	0.1	0.1	93.9%	101.8%	32.3%	40.9%	0.2	0.1
North Macedonia	8.4	6.9	0.2	0.1	97.3%	90.0%	47.8%	50.9%	-0.1	0.3
Montenegro	5.1	5.0	0.3	0.4	84.5%	88.1%	44.6%	44.5%	0.7	0.6
Serbia	17.9	18.2	2.0	1.9	97.7%	97.4%	43.4%	41.8%	-0.5	0.6
Southeastern E. (SEE)	117.3	110.0	8.8	14.1	92.1%	90.5%	41.8%	43.7%	8.7	10.5
Russia	34.1	35.1	5.7	22.3	85.1%	41.9%	16.6%	21.3%	8.7	10.7
Russia (RU)	34.1	35.1	5.7	22.3	85.1%	41.9%	16.6%	21.3%	8.7	10.7
UI Administration									-10.4	-17.0
UNIQA International	813.7	519.8	33.0	57.1	90.7%	92.1%	35.1%	39.0%	77.2	46.1

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

Group Balance Sheet

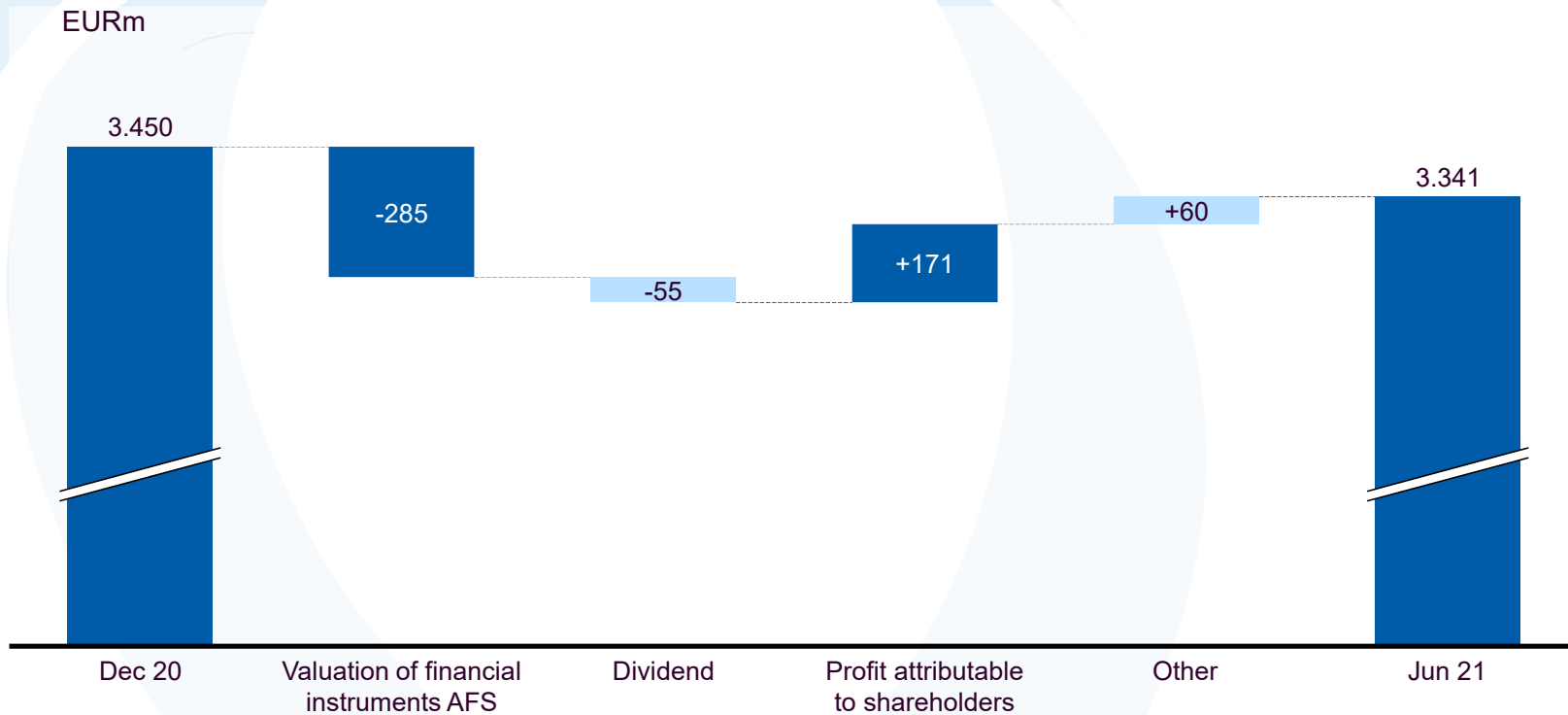
Assets

EURm	Jun 21	Dec 20	
A. Tangible assets	358.0	364.7	-1.8%
B. Land and buildings held as financial investments	1,259.6	1,219.2	3.3%
C. Intangible assets	2,167.0	2,098.8	3.3%
D. Shares in associated companies	590.8	677.9	-12.9%
E. Investments	20,053.5	20,422.1	-1.8%
F. Investments held on account and at risk of life insurance policyholders	5,181.0	5,218.1	-0.7%
G. Share of reinsurance in technical provisions	581.5	514.3	13.1%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	-	0.1	na
I. Receivables, including receivables under insurance business	785.3	684.2	14.8%
J. Receivables from income tax	61.7	59.1	4.4%
K. Deferred tax assets	34.6	8.6	301.8%
L. Liquid funds	776.7	640.7	21.2%
Total assets	31,849.7	31,908.0	-0.2%

Liabilities

EURm	Jun 21	Dec 20	
A. Total equity	3,362.2	3,474.8	-3.2%
I. Shareholder equity	3,340.9	3,450.1	-3.2%
B. Subordinated liabilities	1,100.4	1,069.9	2.8%
C. Technical provisions	19,297.1	19,195.7	0.5%
D. Technical provisions held on account and at risk of life insurance policyholders	5,074.0	5,115.5	-0.8%
E. Financial liabilities	692.1	693.6	-0.2%
F. Other provisions	746.6	847.2	-11.9%
G. Payables and other liabilities	1,095.9	994.2	10.2%
H. Liabilities from income tax	105.5	93.1	13.3%
I. Deferred tax liabilities	376.0	423.9	-11.3%
Total equity and liabilities	31,849.7	31,908.0	-0.2%

Shareholders' equity (excluding minority interest)



Slight reduction of shareholders' equity in 1H21:

- Decrease of revaluation reserves by EUR 285m due to increased interest rates in 1H21
- Dividend payout of EUR 55m
- Positive result contribution amounting to EUR 172m

Group Income Statement

EURm	2Q20	3Q20	4Q20	1Q21	2Q21	6M20	6M21	Δ yoy
Gross premiums written(a)	1,249.5	1,263.4	1,474.1	1,782.7	1,527.3	2,827.8	3,310.0	17.1%
Net Premiums Earned(a)	1,260.1	1,283.4	1,457.6	1,494.1	1,489.1	2,592.7	2,983.2	15.1%
Savings portion included in premiums	-76.9	-70.0	-81.2	-76.6	-83.5	-152.9	-160.1	4.7%
Premiums Earned	1,183.2	1,213.4	1,376.3	1,417.5	1,405.6	2,439.8	2,823.1	15.7%
Net Insurance Claims and Benefits	-889.4	-865.4	-989.2	-1,024.2	-1,026.1	-1,840.0	-2,050.3	11.4%
Net Operating Expenses	-335.4	-332.4	-519.6	-405.8	-396.7	-714.4	-802.5	12.3%
Net Commissions	-160.5	-168.8	-164.8	-190.9	-195.6	-348.9	-386.6	10.8%
Acquisition related expenses	-48.8	-48.3	-104.3	-58.0	-51.2	-99.7	-109.2	9.6%
Other operating expenses	-126.1	-115.3	-250.5	-156.9	-149.8	-265.8	-306.7	15.4%
Allocated investment income	81.3	80.1	79.0	81.1	80.4	163.0	161.4	-1.0%
other technical result	-1.0	-8.5	6.9	-6.1	-14.5	-10.7	-20.7	93.5%
INSURANCE TECHNICAL RESULT	38.7	87.1	-46.6	62.5	48.6	37.8	111.1	194.1%
Net Investment Income	125.4	182.7	107.6	150.1	157.1	215.1	307.2	42.8%
Allocated investment income	-81.3	-80.1	-79.0	-81.1	-80.4	-163.0	-161.4	-1.0%
other non-technical result	1.0	-13.1	3.7	10.9	9.2	-4.5	20.1	N/A
OPERATING RESULT	83.8	176.6	-14.4	142.4	134.5	85.4	277.0	224.3%
Amortisation of goodwill	-0.6	-0.6	-123.9	-12.6	-13.1	-1.3	-25.6	1946.4%
Financing costs	-13.8	-17.6	-18.4	-17.8	-17.9	-28.7	-35.7	24.3%
EARNINGS BEFORE TAXES	69.4	158.4	-156.8	112.1	103.6	55.4	215.7	289.1%

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

Group Operating Segments

EURm	P&C			Health			Life		
	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy
Gross premiums written(a)	1,565.4	1,877.4	19.9%	585.8	615.2	5.0%	676.7	817.5	20.8%
Net Premiums Earned(a)	1,351.5	1,584.7	17.2%	576.4	601.5	4.3%	664.8	797.1	19.9%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	152.9	160.1	4.7%
Premiums Earned	1,351.5	1,584.7	17.2%	576.4	601.5	4.3%	511.8	637.0	24.4%
Net Insurance Claims and Benefits	-869.2	-985.0	13.3%	-494.1	-515.5	4.3%	-476.7	-549.8	15.3%
Net Operating Expenses	-437.5	-481.7	10.1%	-102.3	-103.5	1.2%	-174.6	-217.3	24.4%
Net Commissions	-241.3	-264.8	9.8%	-24.2	-29.5	21.9%	-83.4	-92.3	10.6%
Acquisition related expenses	-56.8	-67.4	18.6%	-21.6	-19.7	-9.1%	-21.3	-22.2	4.4%
Other operating expenses	-139.4	-149.5	7.2%	-56.5	-54.4	-3.7%	-69.9	-102.8	47.1%
Allocated investment income	0.7	0.4	-47.7%	44.4	45.1	1.6%	117.8	115.9	-1.6%
other technical result	-9.1	-20.9	131.3%	0.2	0.0	N/A	-1.8	0.3	N/A
INSURANCE TECHNICAL RESULT	36.6	97.4	166.4%	24.6	27.5	11.9%	-23.4	-13.8	-40.9%
Net Investment Income	7.3	73.5	906.0%	23.8	88.9	273.4%	184.0	144.9	-21.3%
Allocated investment income	-0.7	-0.4	-47.7%	-44.4	-45.1	1.6%	-117.8	-115.9	-1.6%
other non-technical result	11.8	-6.6	N/A	-1.5	2.0	N/A	-14.8	24.7	N/A
OPERATING RESULT	55.0	163.9	198.1%	2.4	73.2	2953.7%	28.0	39.9	42.3%
Amortisation of goodwill	-0.2	-5.6	2574.4%	0.0	0.0	N/A	-1.0	-20.0	1820.4%
Financing costs	-28.6	-35.5	24.0%	0.0	0.0	-29.1%	-0.1	-0.2	150.4%
EARNINGS BEFORE TAXES	26.2	122.8	369.4%	2.4	73.2	2991.6%	26.9	19.6	-27.0%

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

Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy	6M20	6M21	Δ yoy
Gross premiums written	-615.4	-812.6	32.1%	630.7	821.2	30.2%	0.0	0.0	N/A
Net Premiums Earned	2.3	0.4	-82.6%	531.9	621.4	16.8%	0.0	0.0	N/A
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Premiums Earned	2.3	0.4	-82.6%	531.9	621.4	16.8%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-1.9	-4.0	109.1%	-356.1	-394.7	10.8%	1.1	1.3	25.5%
Net Operating Expenses	0.8	-0.4	N/A	-158.8	-175.5	10.5%	-23.9	-26.4	10.2%
Net Commissions	-5.1	-2.8	-44.5%	-154.6	-172.7	11.7%	0.0	0.0	N/A
Acquisition related expenses	0.2	0.5	134.2%	0.0	0.0	N/A	-1.2	-0.7	-43.4%
Other operating expenses	5.7	2.0	-64.9%	-4.3	-2.8	-34.3%	-22.7	-25.7	13.1%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	7.4	5.8	-21.0%	-0.5	-8.6	1771.7%	0.6	0.0	N/A
INSURANCE TECHNICAL RESULT	8.5	1.8	-78.5%	16.5	42.6	158.8%	-22.2	-25.1	12.7%
Net Investment Income	-13.3	-207.8	1465.5%	-2.1	23.3	N/A	28.7	118.4	312.1%
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	-1.6	-2.2	33.8%	16.2	-3.8	N/A	-0.2	0.3	N/A
OPERATING RESULT	-6.4	-208.1	3166.1%	30.6	62.2	102.9%	6.3	93.7	1398.1%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	22.2	30.5	37.3%	-1.4	-1.4	-0.3%	-33.3	-42.1	26.3%
EARNINGS BEFORE TAXES	15.8	-177.6	N/A	29.2	60.7	108.1%	-27.1	51.5	N/A

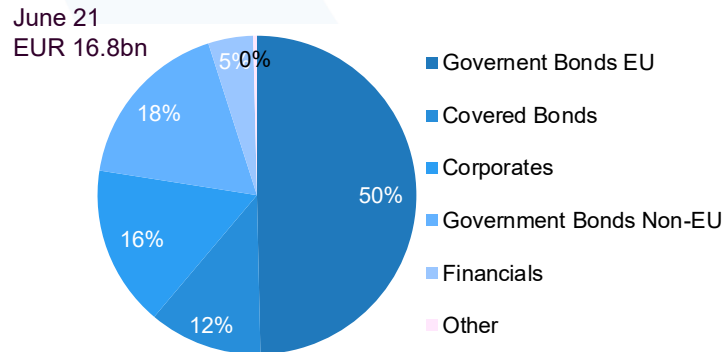
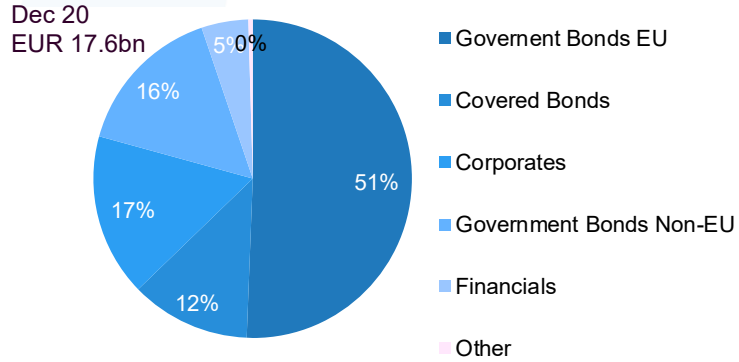
(a) Including savings portion of premiums from unit- and index-linked life insurance

Appendix

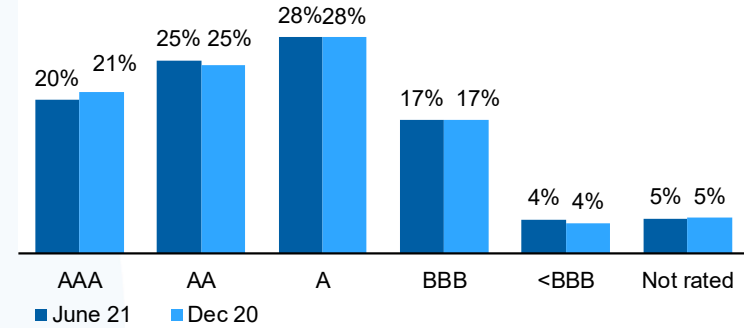
Asset Management

Fixed Income portfolio

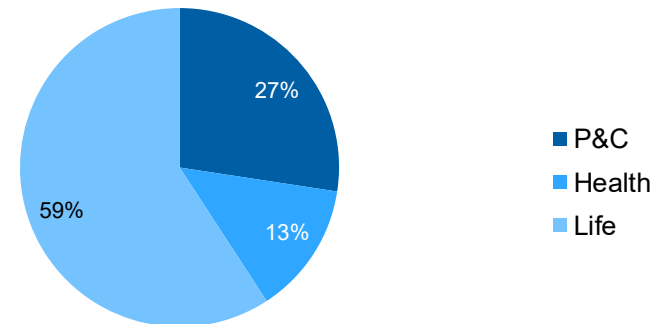
Overall composition



Rating distribution

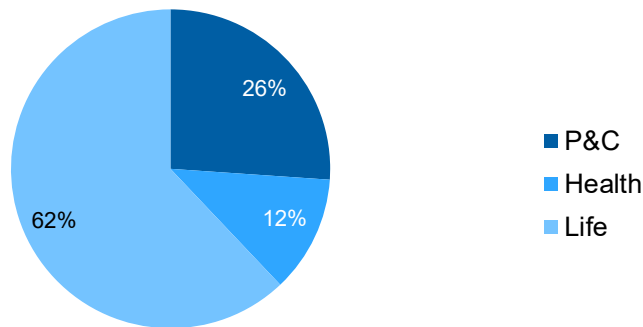
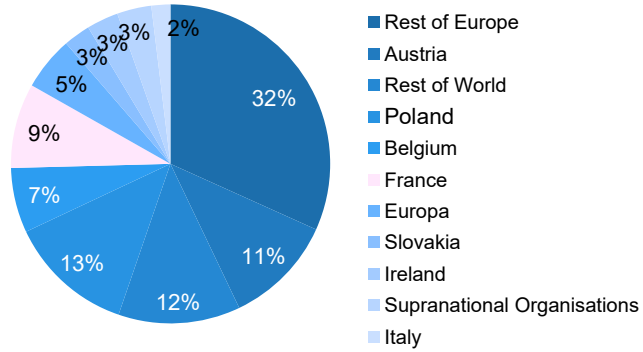


By segment

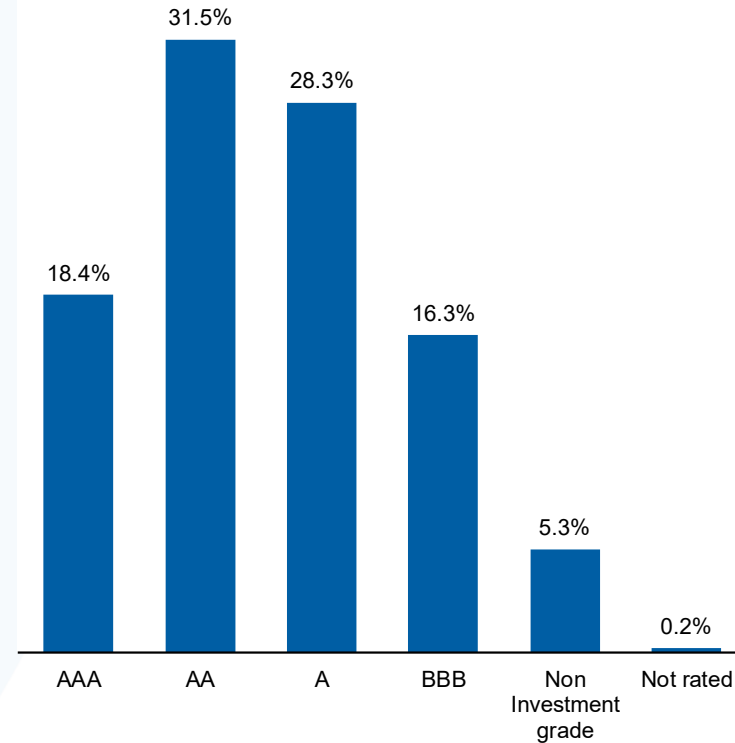


Fixed income portfolio: Government and government related

Overall composition EUR 11.1bn

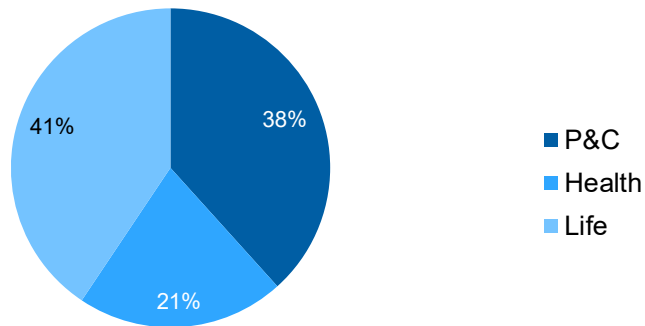
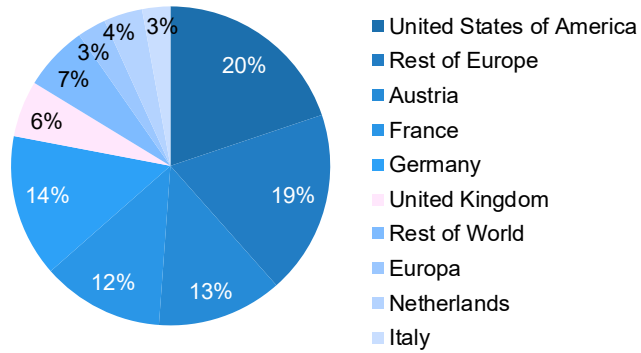


Rating distribution

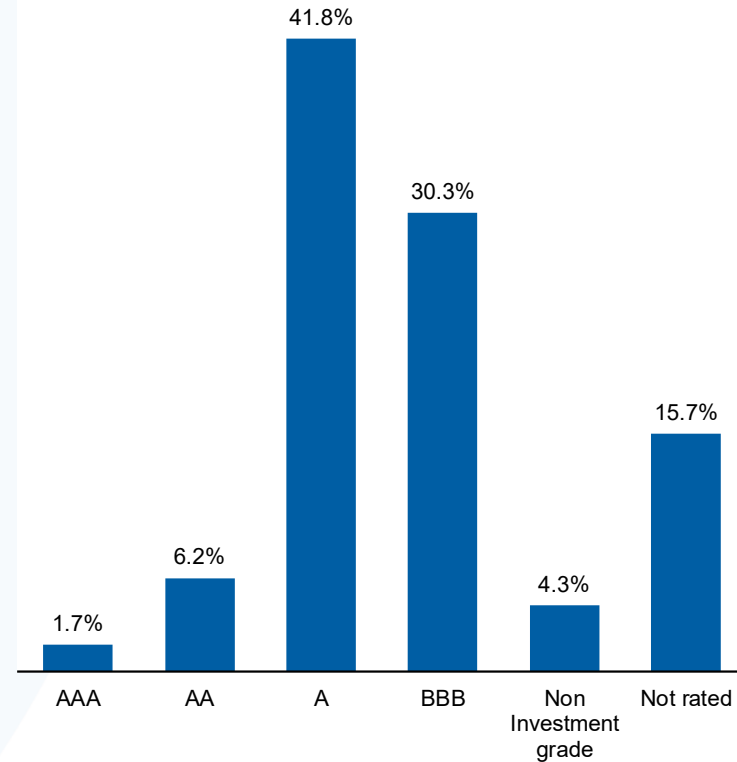


Fixed income portfolio: Corporates including financials

Overall composition EUR 3.7bn

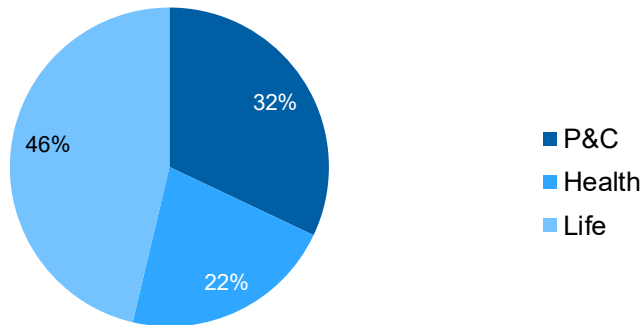
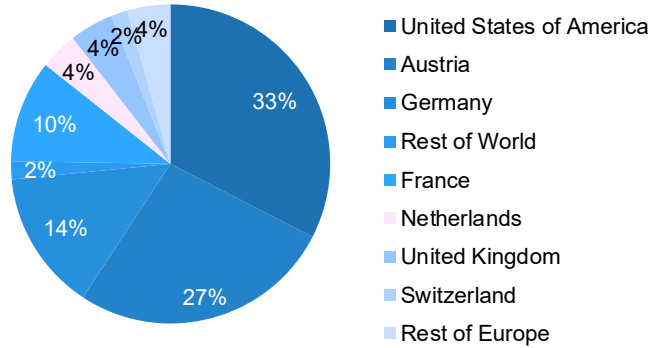


Rating distribution

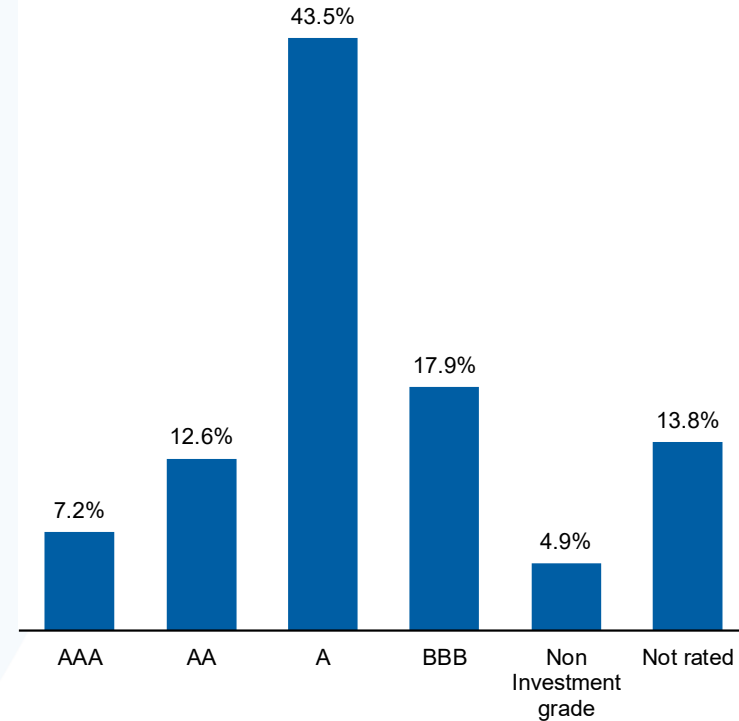


Fixed income portfolio: Corporates thereof financials

Overall composition EUR 0.8bn

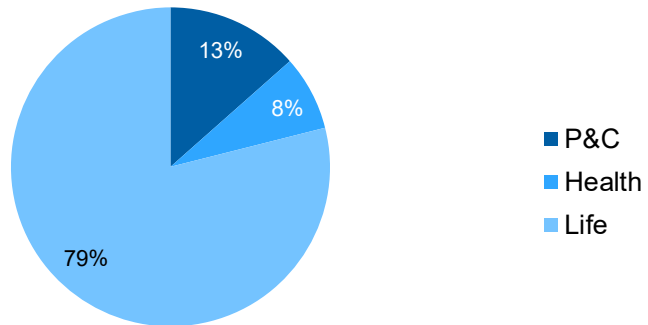
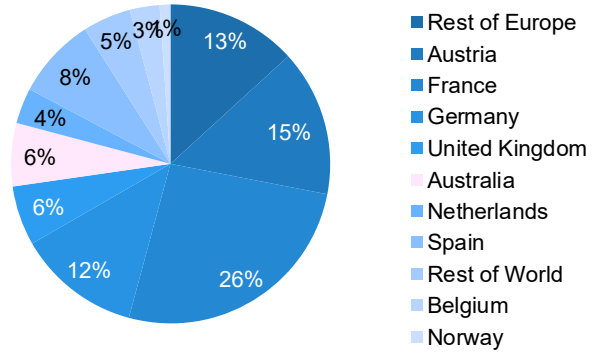


Rating distribution

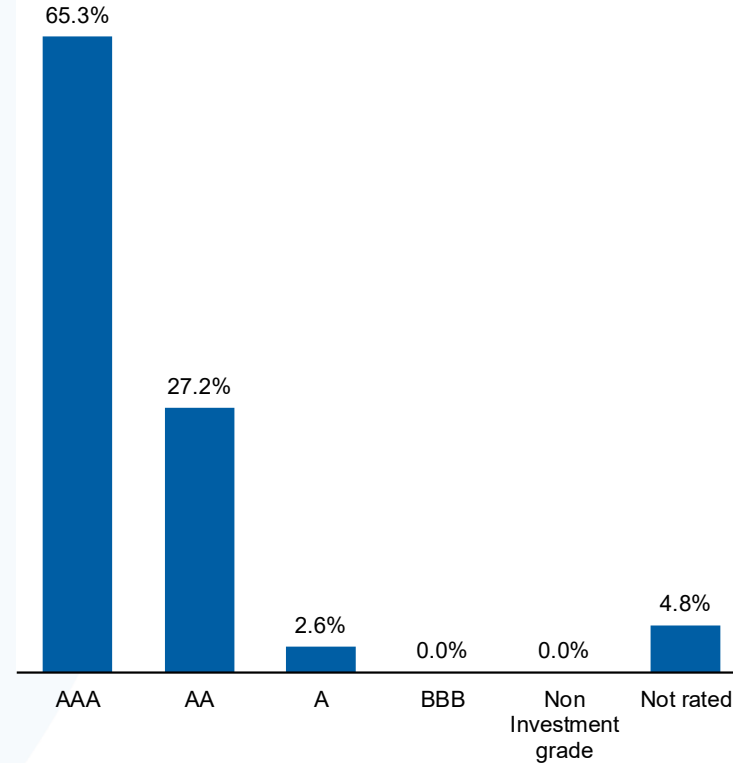


Fixed income portfolio: Covered bonds

Overall composition EUR 1.9bn



Rating distribution

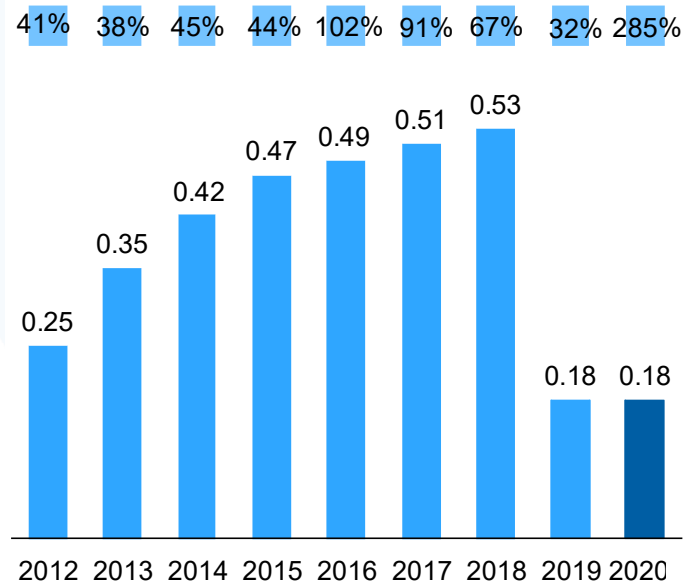


Appendix

Shareholder Information

Shareholder Information and contacts

Dividend per share / Pay out ratio



General Information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

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

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