



UNIQA Insurance Group AG FY20 Results

Goodwill impairment and restructuring charge reflected in
lower EBT;
Solid underlying business performance

18 February 2020

Andreas Brandstetter, CEO

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Group Strategy &
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Asset Management

Shareholder Information

- Gross written premiums^{(a)(b)} increased 3.6% compared to FY19
- One-off items in FY20:
 - Goodwill impairment of EUR 106m
 - Restructuring charge of EUR 99m
 - AXA integration and implementation of UNIQA 3.0 strategy: EUR 39m
- Solid underlying business performance in a challenging year
- Earnings before taxes at EUR 57m (EUR 241m in FY19)
- Dividend proposal to the AGM: 18c per share^(c)

EURm	FY19	FY20 ^(c)	▲%	
Gross premiums written ^(a)	5.372.6	5.565.3	3.6%	Including AXA CEE in 4Q; Strong growth in P&C and small decline in Life; Growth in Health continued
Premiums earned (retained)	4.861.1	5.029.5	3.5%	
Net investment income	585.2	505.4	-13.6%	Investment income decreased mainly due to insignificant gains on sale of real estate and impairments of equities and fixed income in FY20
Insurance benefits	3.657.1	3.694.6	1.0%	
Operating expenses (net)	1.407.1	1.566.4	11.3%	Costs increased on restructuring charge, U3 project costs and AXA CEE integration
thereof admin costs	499.7	631.5	26.4%	
Insurance technical result	99.5	78.3	-21.3%	
Earnings before taxes	241.1	57.1	-76.3%	One-off items weighing on EBT; Solid underlying business performance
Consolidated profit	177.8	19.4	-89.1%	
Cost ratio group (net)	27.2%	29.4%	2.2pp	
Combined ratio P&C (net)	96.4%	97.8%	1.4pp	CoR impacted by one-off costs, but loss ratio improved despite Covid-19 impact
Investment yield ^(b)	2.8%	2.3%	-0.5pp	

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

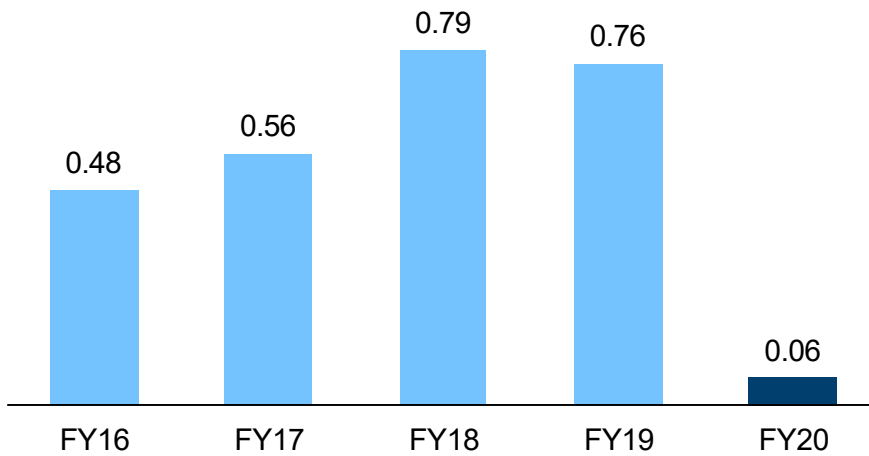
(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

(c) Acquired AXA CEE subsidiaries included in the fourth quarter

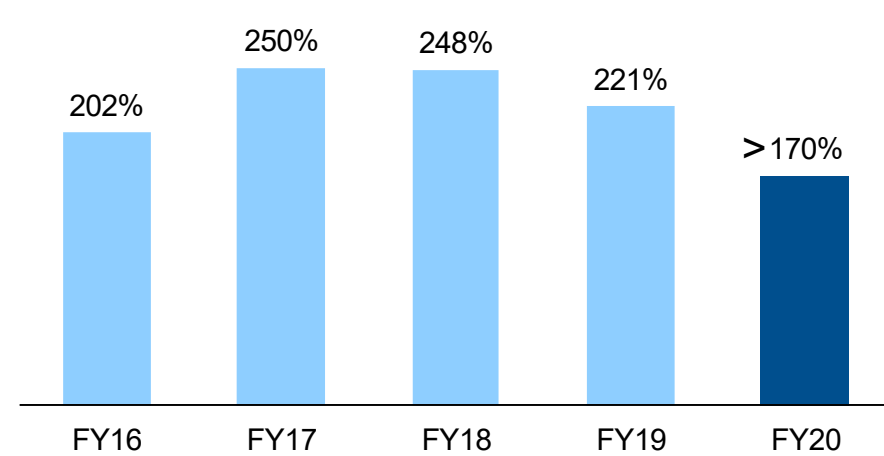


Key Financial Indicators

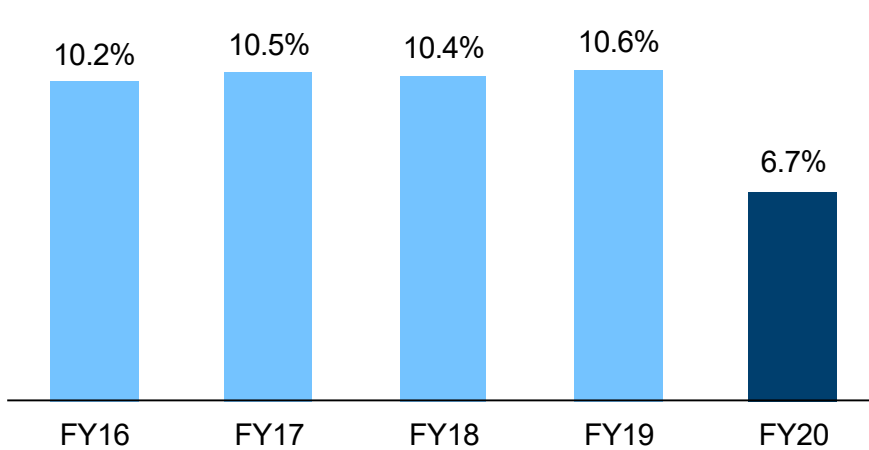
Earnings per share (EUR)



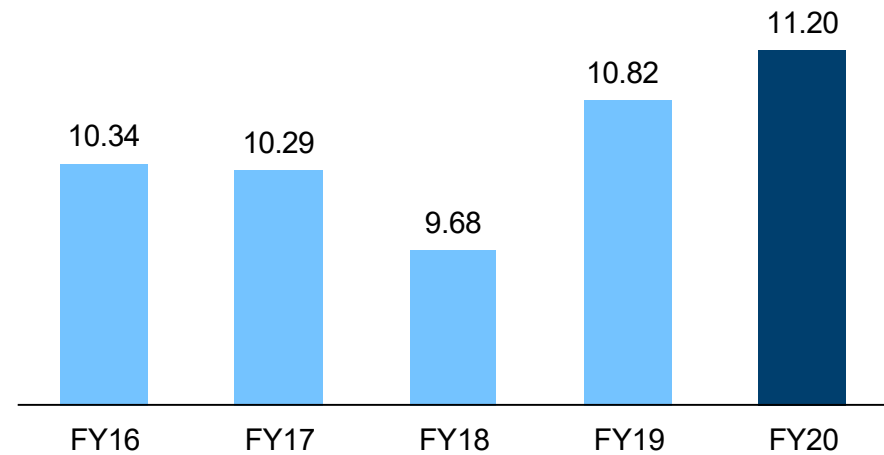
Regulatory Capital Position (SCR %)



Operating Return on Equity (%)



Book value per share (EUR)



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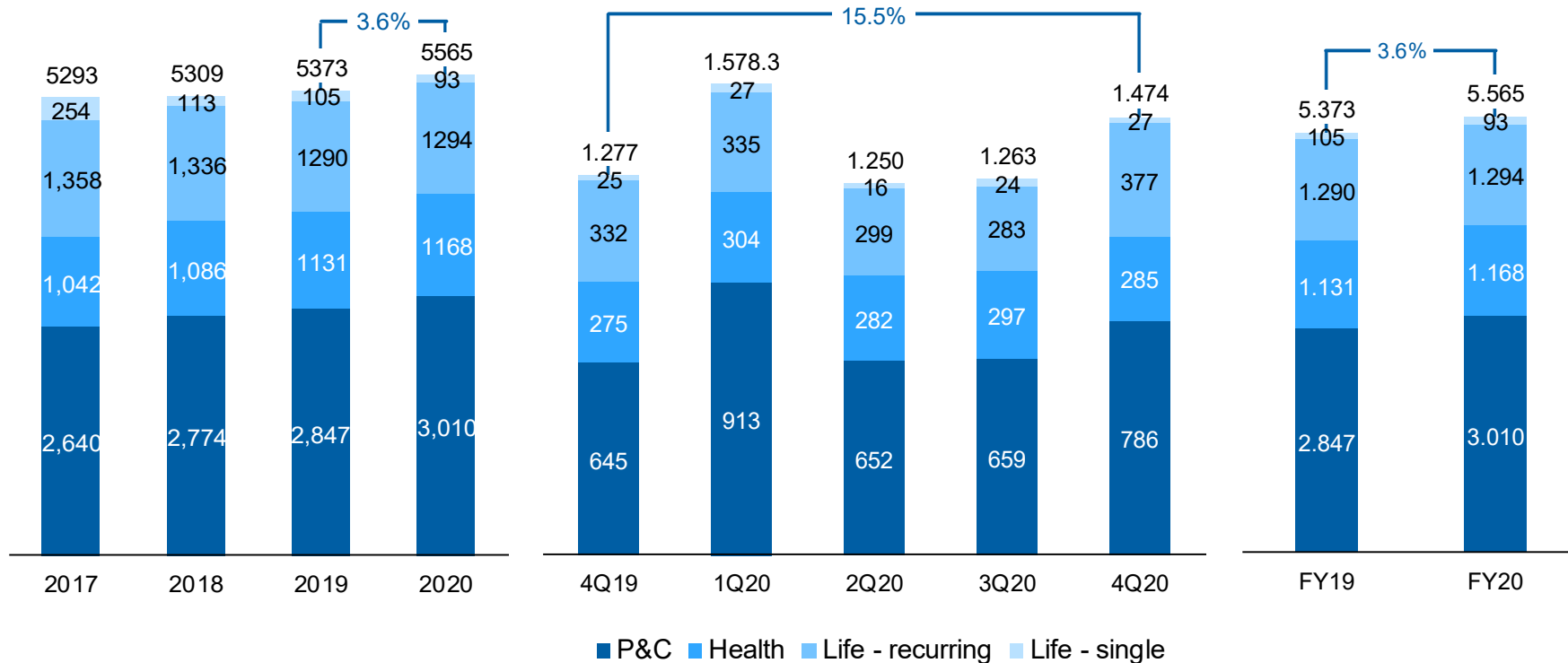
Asset Management

Shareholder Information



Better than expected growth in Health and P&C

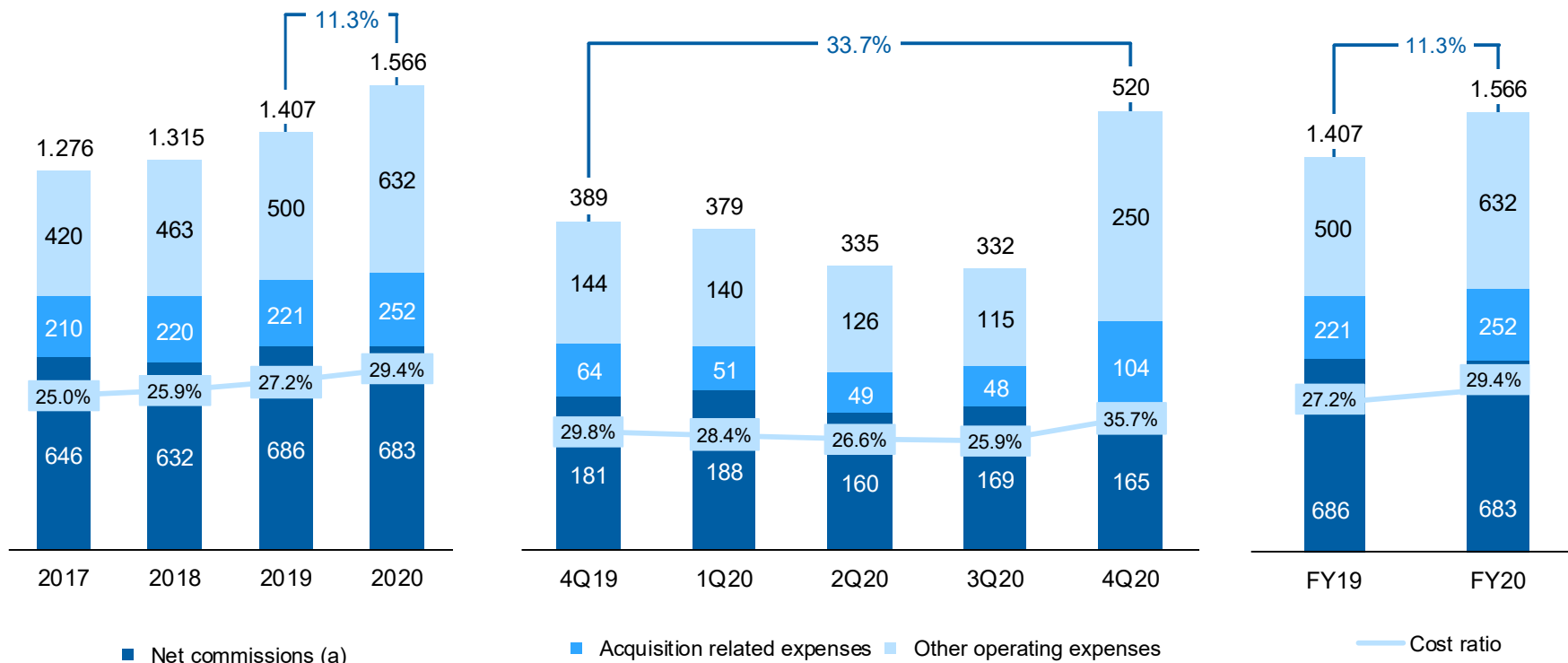
Gross written premium^(a) per business line EURm



- P&C +5.7% (ex AXA +0.6%): Growth in UAT (+2.0%) despite Covid-19; Underlying decline in UI (-2.8%) due to shift to non-motor
- Solid Health business continued growth nearly unaffected by Covid-19 (+3.2%)
- Life -0.5% (ex AXA -5.3%): Continued reduction in AT (-3.3%); In UI (-9.9% ex AXA) temporarily closure of banking channel especially visible in RU and SEE

Cost ratio increased to 29.4%

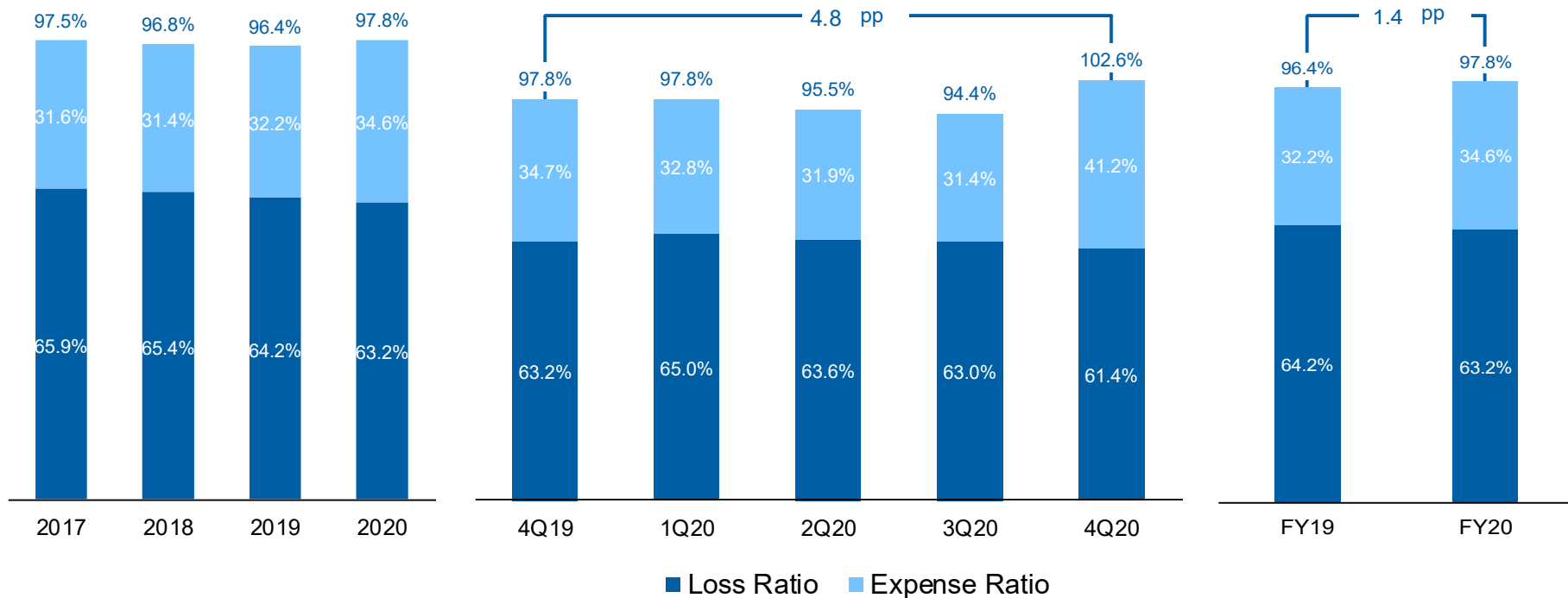
Cost ratio (net) (%), Costs (EURm)



- Costs increased mainly driven by one-off effects: Restructuring charge & U3 strategy implementation incl. AXA integration
- Commission ratio broadly stable
- Investments of EUR 62m in FY20 (Investments FY19: EUR 51m) included in other operating expenses

P&C: COR impacted by one-off costs

Combined ratio (net) (%)

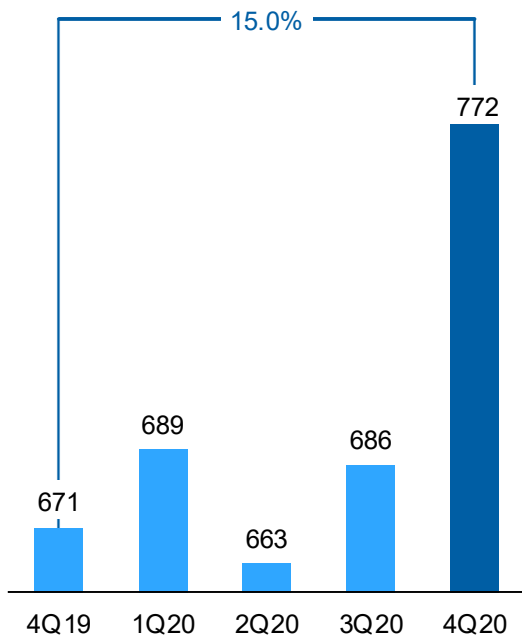


- Loss ratio improved despite reserving for Covid-19 claims (roughly 70m EUR) and higher weather related losses; Lower frequency especially in motor business
- One-off costs in P&C of roughly 75m EUR reflected in increased cost ratio
- Underlying COR (adjusted for one-off costs) improved compared to 2019
- Strategic investments (UIP, IFRS 9/17, SAP) of EUR 26m in FY20 (EUR 17m in FY19)

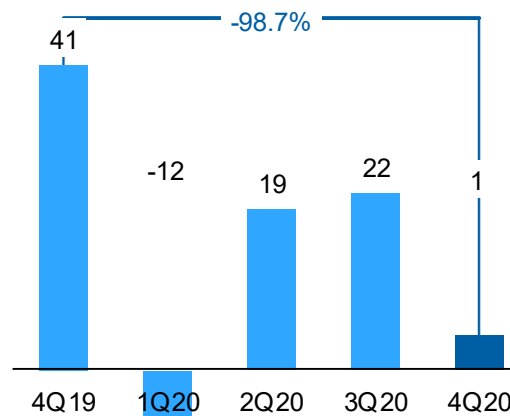


P&C: Lower investment result on top of one-off effects reflected in decreased EBT

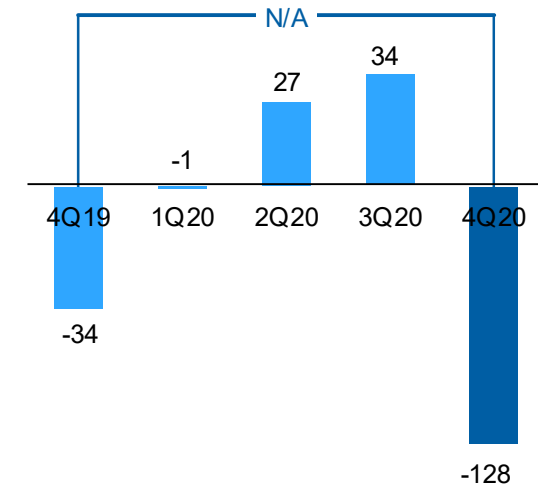
Net premiums earned EURm



Investment result EURm



Earnings before taxes EURm

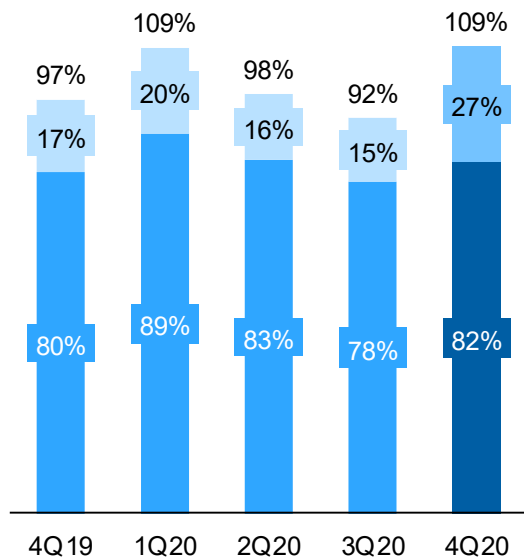


- GWP growth of 5.7% driven by AXA integration in 4Q; But even ex-AXA CEE P&C GWP were slightly up (+0.6%) despite COVID-19
- Growth driven by motor in AT and corporate & other P&C in CEE
- Impairments of equities, fixed income and participations
- Negative EBT contribution reflecting restructuring charge, goodwill impairment and lower investment result



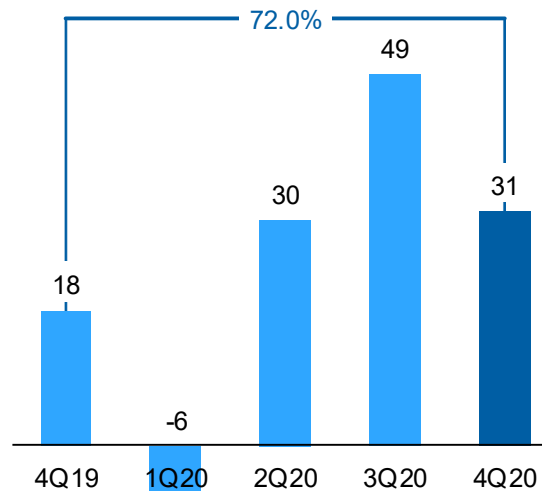
Health: Solid EBT contribution in an extraordinary year

Cost – benefit ratio (%)

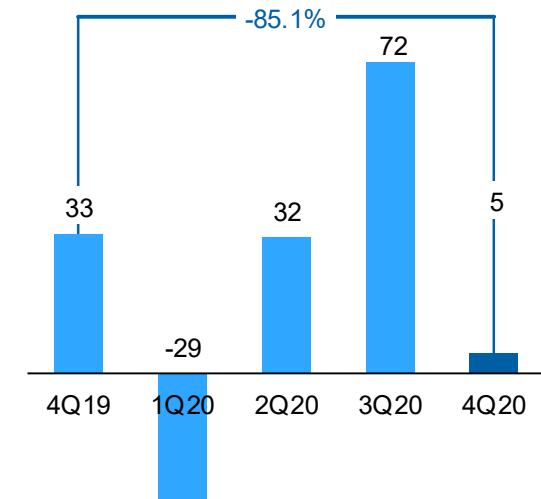


■ Benefit Ratio ■ Cost Ratio

Investment result EURm



Earnings before taxes EURm

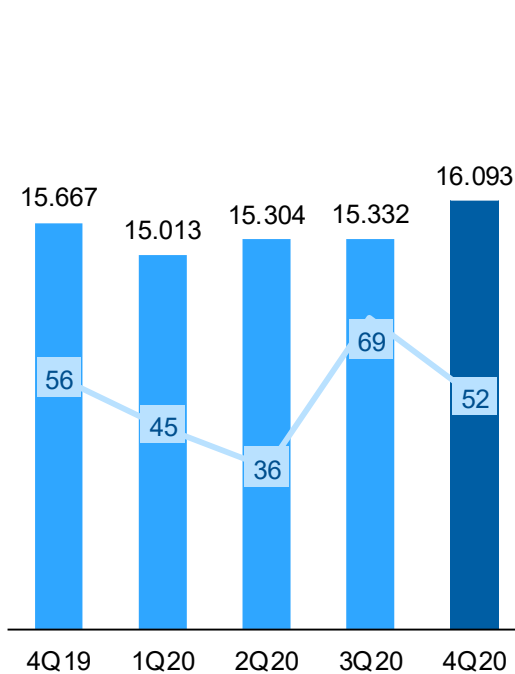


- Healthy GWP growth (+3.2%) driven mainly by Austria; Long term growth trend not affected
- Benefit ratio decreased below longer term run rate due to Covid-19
- Investment result relatively stable yoy, despite low interest environment
- One-off costs reflected in higher cost ratio and lower EBT in 4Q
- Investment costs of EUR 16m in FY20 (EUR 14m in FY19)

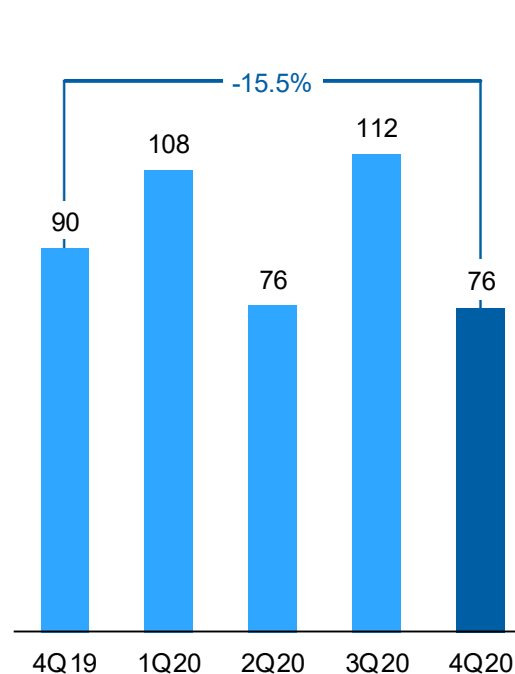


Life: Goodwill impairment and amortization of VBI weighing on 4Q

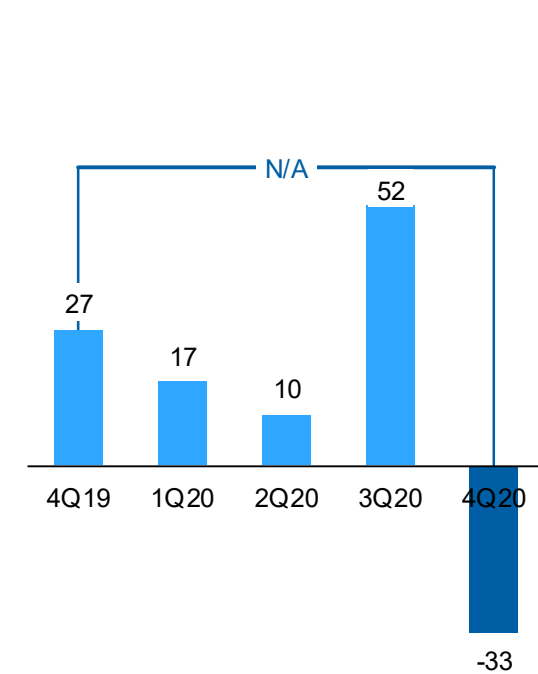
Reserve (net) EURbn



Investment result EURm



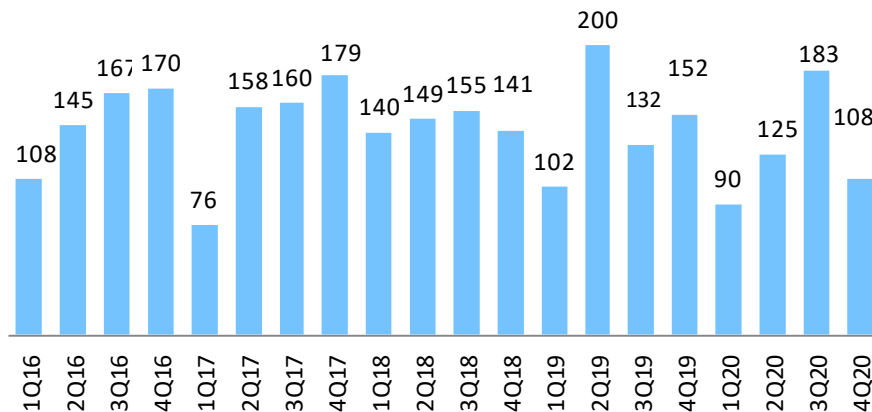
Earnings before taxes EURm



— Margin on Reserves (a)

- Reserves of traditional life business on long term downward trend in AT; Increase in CEE due to AXA CEE consolidation
- Investment result increased to EUR 371m (FY19: EUR 354m): 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 of EUR -45m in FY20 (FY19 EUR -5m)
- Goodwill impairment and amortization of VBI amounted to EUR 38m in FY20
- CAPEX (investment costs) of EUR 20m in FY20 (EUR 21m in FY19)
- EBT contribution of EUR 45m (FY19: EUR 85m)

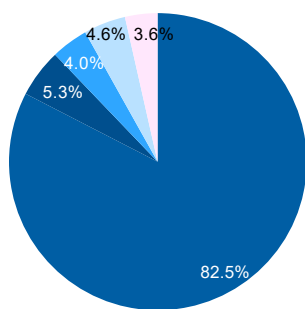
Investment income EUR



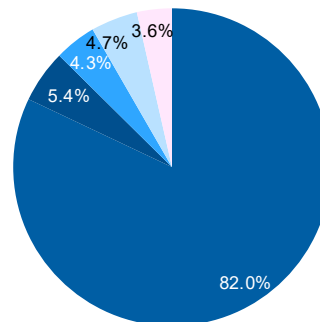
Note: Excluding unit-linked investment income
Quarterly figures excluding Italy

Investment allocation by asset class (a)

EUR 23.0bn
Dec 20



EUR 21.1bn
Dec 19



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

- Net investment result of EUR 505m in FY20 (EUR 585m in FY19)
- Current income of EUR 519m in FY20 (EUR 531m in FY19)
- Contribution from participation in STRABAG: EUR 56m FY20 (EUR 57m in FY19)
- Realized and unrealized losses of EUR -14m in FY20 (gains of EUR 54m in FY19); Main driver were impairments of equities and fixed income and insignificant gains on real estate in FY20
- Total assets under management (excluding unit- and index-linked AuM) increased due to AXA CEE integration and higher 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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- High uncertainty in regards to Covid-19 situation and macro outlook
- After nearly 1 year Covid-19 crisis no extraordinary increase in lapse ratio; up to now insurance business more stable than initially expected
- For 2021 UNIQA expects EBT to be roughly at the level of 2018
- Dividends:
 - 2020: Proposal to the AGM 18c per share^(a)
 - 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






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%



4Q20 KPIs for acquired AXA CEE subsidiaries

in EUR million	P&C	Life	Total
Gross premiums written ^(a)	146.2	65.9	212.1
Premiums earned (retained)	101.5	62.7	164.2
Insurance benefits	-53.1	-39.4	-92.5
Operating expenses (net)	-28.8	-36.2	-65.0
Net investment income	1.4	2.5	3.9
OPERATING RESULT	18.1	7.5	25.6
Amortisation of goodwill	-2.8	-14.8	-17.6
EARNINGS BEFORE TAXES	15.3	-7.4	7.9

Operating result in Life business includes EUR 2.8m from pension business and EUR 3.7m from investment fund

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

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UNIQA Austria

EURm	FY19	FY20	Δ yoy
Gross premiums written(a)	3.800.8	3.837.5	1.0%
Reinsurers' share	-742.6	-758.3	2.1%
Change due to premiums earned	-1.2	-2.6	>100%
Net Premiums Earned(a)	3.057.0	3.076.7	0.6%
Savings portion included in premiums	-211.7	-207.0	-2.2%
Premiums Earned	2.845.4	2.869.7	0.9%
Net Insurance Claims and Benefits	-2.417.3	-2.383.7	-1.4%
Expenditure for claims	-2.371.5	-2.191.5	-7.6%
Change in actuarial reserves	37.8	-87.4	N/A
Policyholder participation	-83.6	-104.9	25.5%
Net Operating Expenses	-635.7	-719.3	13.2%
Net Commissions	-190.6	-190.2	-0.2%
Acquisition related expenses	-178.8	-200.6	12.2%
Other operating expenses	-266.3	-328.6	23.4%
Allocated investment income	300.1	294.2	-2.0%
other technical result	-11.0	-8.4	-23.6%
INSURANCE TECHNICAL RESULT	81.4	52.4	-35.6%
Net Investment Income	424.1	160.8	-62.1%
Allocated investment income	-300.1	-294.2	-2.0%
other non-technical result	-9.9	-7.9	-19.9%
OPERATING RESULT	195.5	-89.0	N/A
Amortisation of goodwill	-1.8	-1.8	0.0%
Financing costs	-25.1	-28.3	12.7%
EARNINGS BEFORE TAXES	168.6	-119.1	N/A



UNIQA Austria Segments

EURm	P&C			Health			Life		
	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy
Gross premiums written(a)	1.760.7	1.796.1	2.0%	1.056.3	1.089.6	3.2%	983.9	951.8	-3.3%
Reinsurers' share	-709.8	-728.0	2.6%	-5.6	-6.6	18.0%	-27.3	-23.6	-13.3%
Change due to premiums earned	-1.1	-2.0	84.6%	-0.1	-0.4	214.3%	0.0	-0.2	N/A
Net Premiums Earned(a)	1.049.8	1.066.1	1.5%	1.050.6	1.082.7	3.1%	956.6	927.9	-3.0%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-211.7	-207.0	-2.2%
Premiums Earned	1.049.8	1.066.1	1.5%	1.050.6	1.082.7	3.1%	744.9	720.9	-3.2%
Net Insurance Claims and Benefits	-688.3	-698.6	1.5%	-918.7	-916.9	-0.2%	-810.3	-768.2	-5.2%
Expenditure for claims	-660.8	-664.3	0.5%	-745.2	-710.4	-4.7%	-965.5	-816.8	-15.4%
Change in actuarial reserves	0.1	0.0	N/A	-142.3	-168.1	18.1%	180.0	80.7	-55.2%
Policyholder participation	-27.6	-34.4	24.5%	-31.2	-38.4	23.2%	-24.8	-32.1	29.4%
Net Operating Expenses	-297.4	-353.7	18.9%	-153.3	-176.9	15.3%	-185.1	-188.8	2.0%
Net Commissions	-87.8	-93.9	7.0%	-28.5	-31.4	10.2%	-74.3	-64.8	-12.8%
Acquisition related expenses	-90.7	-102.9	13.5%	-48.0	-51.6	7.6%	-40.2	-46.0	14.6%
Other operating expenses	-118.9	-156.8	31.9%	-76.8	-93.8	22.1%	-70.6	-78.0	10.5%
Allocated investment income	0.0	0.0	N/A	86.4	88.7	2.7%	213.7	205.5	-3.8%
other technical result	-5.8	-4.7	-19.7%	0.8	1.2	56.9%	-6.0	-5.0	-16.9%
INSURANCE TECHNICAL RESULT	58.4	9.1	-84.5%	65.7	78.9	20.1%	-42.7	-35.5	-16.8%
Net Investment Income	33.7	-196.1	N/A	101.2	95.1	-6.1%	289.1	261.9	-9.4%
Allocated investment income	0.0	0.0	N/A	-86.4	-88.7	2.7%	-213.7	-205.5	-3.8%
other non-technical result	-9.0	-7.0	-22.3%	-0.6	-0.6	9.8%	-0.3	-0.3	-4.5%
OPERATING RESULT	83.1	-194.1	N/A	80.0	84.6	5.8%	32.4	20.5	-36.7%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.8	-1.8	0.0%
Financing costs	0.0	-3.2	N/A	0.0	0.0	-44.0%	-25.1	-25.1	-0.1%
EARNINGS BEFORE TAXES	83.1	-197.3	N/A	80.0	84.6	5.8%	5.5	-6.3	N/A



UNIQA International

EURm	FY19	FY20	Δ yoy
Gross premiums written	1.561.2	1.705.4	9.2%
Reinsurers' share	-454.4	-469.8	3.4%
Change due to premiums earned	-24.2	-35.1	45.1%
Net Premiums Earned	1.082.6	1.200.5	10.9%
Savings portion included in premiums	-98.1	-97.1	-1.0%
Premiums Earned	984.5	1.103.4	12.1%
Net Insurance Claims and Benefits	-541.6	-608.1	12.3%
Expenditure for claims	-546.8	-655.7	19.9%
Change in actuarial reserves	23.7	54.2	>100%
Policyholder participation	-18.4	-6.6	-64.1%
Net Operating Expenses	-414.9	-466.4	12.4%
Net Commissions	-186.1	-188.4	1.2%
Acquisition related expenses	-39.7	-47.9	20.4%
Other operating expenses	-189.1	-230.1	21.7%
Allocated investment income	31.1	27.9	-10.5%
other technical result	-19.5	-15.9	-18.2%
INSURANCE TECHNICAL RESULT	39.7	40.9	2.8%
Net Investment Income	61.6	106.1	72.3%
Allocated investment income	-31.1	-27.9	-10.5%
other non-technical result	7.9	-17.6	N/A
OPERATING RESULT	78.1	101.4	29.8%
Amortisation of goodwill	-57.4	-123.9	>100%
Financing costs	-4.7	-4.5	-4.5%
EARNINGS BEFORE TAXES	16.0	-27.0	N/A



UNIQA International Segments

EURm	P&C			Health			Life		
	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy
Gross premiums written	1.076.9	1.192.6	10.7%	74.6	77.9	4.5%	409.8	434.9	6.1%
Reinsurers' share	-443.3	-455.8	2.8%	-2.5	-2.5	3.4%	-8.7	-11.4	31.7%
Change due to premiums earned	-19.6	-34.2	74.4%	-5.1	-1.0	-80.9%	0.5	0.1	-89.8%
Net Premiums Earned	614.1	702.5	14.4%	67.0	74.4	11.1%	401.6	423.5	5.5%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-98.1	-97.1	-1.0%
Premiums Earned	614.1	702.5	14.4%	67.0	74.4	11.1%	303.5	326.4	7.5%
Net Insurance Claims and Benefits	-347.6	-386.2	11.1%	-38.8	-42.2	8.6%	-155.1	-179.8	15.9%
Expenditure for claims	-343.2	-381.3	11.1%	-37.2	-40.3	8.3%	-166.5	-234.1	40.6%
Change in actuarial reserves	2.7	0.1	-97.2%	-1.0	-1.6	59.9%	22.0	55.7	>100%
Policyholder participation	-7.1	-5.0	-29.8%	-0.7	-0.3	-50.5%	-10.7	-1.3	-87.8%
Net Operating Expenses	-235.7	-269.4	14.3%	-21.3	-27.4	28.4%	-157.9	-169.6	7.4%
Net Commissions	-71.9	-82.7	15.1%	-13.5	-14.7	9.0%	-100.7	-90.9	-9.7%
Acquisition related expenses	-30.6	-36.5	19.2%	-1.6	-2.4	43.7%	-7.5	-9.0	20.2%
Other operating expenses	-133.2	-150.2	12.7%	-6.2	-10.3	66.4%	-49.7	-69.7	40.2%
Allocated investment income	1.6	0.8	-50.4%	0.0	0.0	-3.1%	29.5	27.1	-8.3%
other technical result	-19.7	-28.9	46.5%	-0.4	-0.3	-26.9%	0.6	13.3	>100%
INSURANCE TECHNICAL RESULT	12.6	18.9	49.4%	6.4	4.6	-28.6%	20.7	17.4	-15.8%
Net Investment Income	25.3	34.2	35.3%	0.4	0.0	-91.6%	35.9	71.8	99.9%
Allocated investment income	-1.6	-0.8	-50.4%	0.0	0.0	-3.1%	-29.5	-27.1	-8.3%
other non-technical result	-5.5	2.8	N/A	0.3	-0.1	N/A	13.1	-20.3	N/A
OPERATING RESULT	30.9	55.1	78.5%	7.1	4.5	-37.0%	40.2	41.9	4.2%
Amortisation of goodwill	-57.0	-87.9	54.3%	0.0	0.0	N/A	-0.4	-36.0	>100%
Financing costs	-4.6	-4.4	-4.2%	0.0	0.0	>100%	-0.2	-0.2	-13.0%
EARNINGS BEFORE TAXES	-30.7	-37.2	21.2%	7.1	4.5	-37.0%	39.6	5.7	-85.6%



UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		FX adjusted
	FY20	% to PY	FY20	% to PY	FY20	% to PY	FY20	% to PY	
Western Europe (WE) ^(b)	8.0	-2%	0.0		0.0		8.0	-2%	-2%
Western Europe (WE)	8.0	-2%	0.0		0.0		8.0	-2%	-2%
Czech Republic	241.9	2%	14.0	1%	46.6	2%	302.5	2%	5%
Hungary	132.4	-6%	5.8	-11%	76.1	1%	214.3	-4%	5%
Poland	260.0	-3%	0.3	-28%	21.1	-8%	281.3	-4%	0%
Slovakia	93.5	-2%	0.1	1%	39.7	8%	133.3	1%	1%
Central Europe (CE)	727.8	-2%	20.2	-3%	183.5	2%	931.4	-1%	3%
Romania	76.7	-3%	0.1	-71%	17.1	-3%	93.9	-3%	-2%
Ukraine	53.6	5%	27.1	18%	18.6	-38%	99.3	-5%	2%
Eastern Europe (EE)	130.3	0%	27.1	17%	35.7	-25%	193.1	-4%	0%
Albania	28.3	-13%	3.0	43%	5.0	-14%	36.4	-11%	-10%
Bosnia-Herzegovina	13.3	4%	1.2	12%	17.2	-7%	31.8	-2%	-2%
Bulgaria	31.0	-9%	9.1	18%	14.7	-40%	54.8	-17%	-17%
Croatia	45.0	-8%	7.9	-14%	23.4	-11%	76.3	-10%	-8%
Montenegro	10.9	-6%	0.8	11%	1.9	-2%	13.6	-4%	-4%
North Macedonia	13.2	1%	0.3	-33%	3.0	23%	16.4	4%	4%
Serbia	26.4	-14%	6.0	7%	14.5	-10%	46.8	-11%	-11%
Kosovo	10.6	7%	1.6	-25%	1.1	-4%	13.3	1%	1%
Southeastern E. (SEE)	178.7	-8%	30.0	3%	80.8	-16%	289.5	-9%	-9%
Russia	1.6	-24%	0.6	-57%	69.1	-19%	71.4	-19%	-8%
Russia (RU)	1.6	-24%	0.6	-57%	69.1	-19%	71.4	-19%	-8%
	0.0		0.0		0.0		0.0		
UNIQA International	1.192.6	11%	77.9	5%	434.9	6%	1.705.4	9%	-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	
	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19
Western Europe (WE) ^(b)	1.2	1.2	0.1	0.0	223.7%	241.7%	114.8%	172.4%	-0.8	-1.6
Western Europe (WE)	1.2	1.2	0.0	0.0	223.7%	241.7%	114.8%	172.4%	-0.5	-1.4
Czech Republic	203.6	200.3	5.9	7.4	90.5%	92.7%	29.0%	29.7%	23.5	22.5
Hungary	141.7	140.7	6.0	4.8	65.4%	72.9%	21.6%	23.7%	8.6	6.3
Poland	160.9	168.8	13.6	9.5	103.7%	94.9%	37.8%	35.7%	6.0	15.0
Slovakia	95.0	95.4	3.2	3.3	96.2%	95.9%	43.7%	39.7%	5.4	5.2
Central Europe (CE)	601.2	605.3	28.6	25.0	92.1%	91.0%	31.9%	31.5%	43.6	49.0
Romania	53.7	55.2	4.9	4.3	102.3%	102.6%	46.4%	65.0%	-58.2	-31.9
Ukraine	84.9	90.4	10.6	1.1	89.6%	91.5%	52.3%	52.7%	14.2	6.7
Eastern Europe (EE)	138.7	145.7	15.5	5.5	95.5%	96.7%	50.0%	57.3%	-44.1	-25.2
Albania	31.4	34.4	0.7	0.4	79.1%	90.2%	46.7%	47.5%	0.2	1.2
Bosnia-Herzegovina	27.7	28.9	2.5	4.8	94.1%	96.0%	41.0%	39.6%	1.7	1.4
Bulgaria	37.7	47.9	1.1	1.5	91.6%	93.7%	55.6%	41.7%	-14.9	-15.7
Croatia	54.9	56.5	11.7	14.0	104.1%	94.3%	38.3%	37.0%	1.8	8.1
Montenegro	10.2	10.8	0.7	0.8	91.7%	95.3%	45.5%	47.5%	1.0	0.5
North Macedonia	14.4	13.6	0.3	0.4	97.0%	103.7%	50.9%	50.5%	0.6	-0.5
Serbia	37.0	39.5	4.0	3.6	100.8%	91.8%	45.5%	38.7%	-20.2	2.0
Kosovo	11.5	11.7	0.3	0.2	104.0%	100.6%	40.8%	45.1%	0.1	0.3
Southeastern E. (SEE)	224.8	243.4	21.2	25.7	94.6%	94.4%	45.1%	41.6%	-29.7	-2.8
Russia	70.3	87.1	37.5	6.6			19.1%	18.8%	20.2	19.5
Russia (RU)	70.3	87.1	37.5	6.6	49.0%	77.5%	19.1%	18.8%	20.2	19.5
UI Administration	0.0	0.0	-0.7	-1.2					-24.5	-23.1
UNIQA International	1.200.5	1.082.6	106.1	61.6	93.3%	95.0%	38.8%	38.3%	-27.0	16.0

(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	Dec 20	Dec 19	
A. Tangible assets	364.7	351.8	3.7%
B. Land and buildings held as financial investments	1.219.2	1.137.4	7.2%
C. Intangible assets	2.090.9	1.586.5	31.8%
D. Shares in associated companies	677.9	642.4	5.5%
E. Investments	20.422.1	18.844.9	8.4%
F. Investments held on account and at risk of life insurance policyholders	5.218.1	4.680.4	11.5%
G. Share of reinsurance in technical provisions	514.3	350.0	46.9%
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	684.2	546.7	25.1%
J. Receivables from income tax	59.1	48.7	21.4%
K. Deferred tax assets	8.6	5.2	64.1%
L. Liquid funds	640.7	479.6	33.6%
Total assets	31.900.1	28.673.8	11.3%

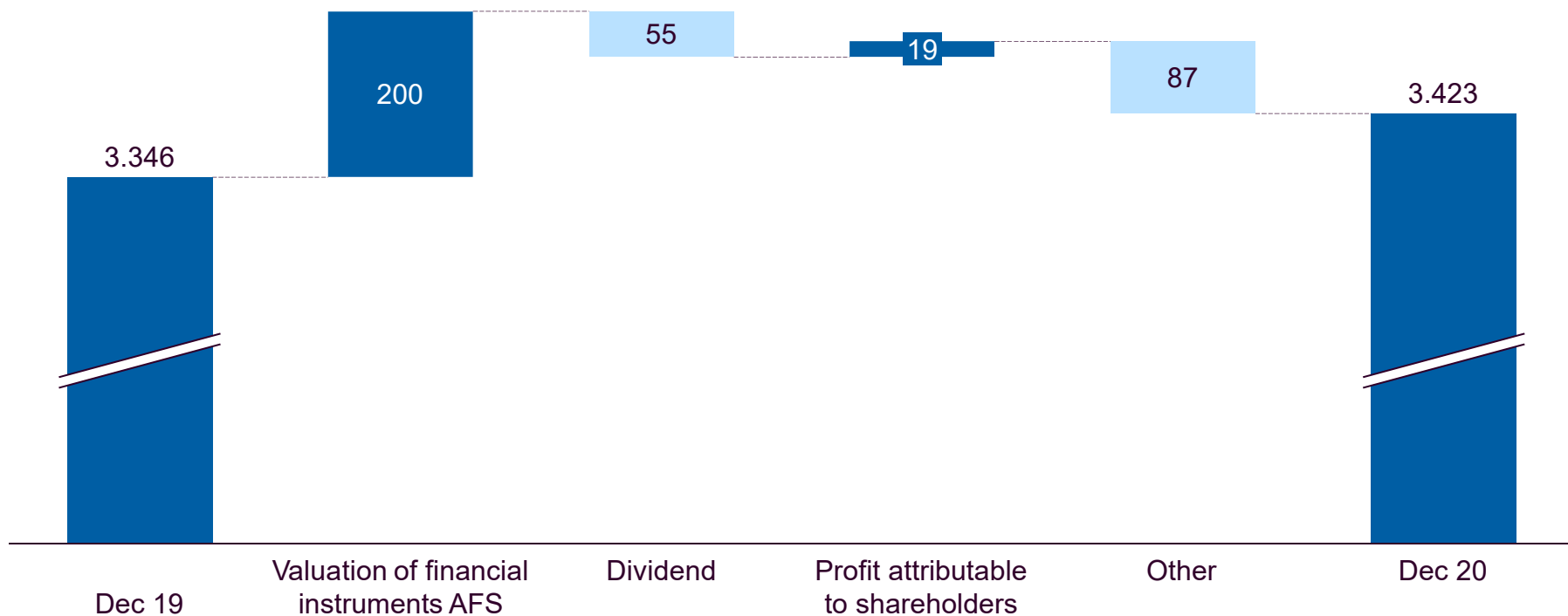
Liabilities

EURm	Dec 20	Dec 19	
A. Total equity	3.445.7	3.365.8	2.4%
I. Shareholder equity	3.423.3	3.365.8	1.7%
B. Subordinated liabilities	1.069.9	870.1	23.0%
C. Technical provisions	19.198.8	17.791.0	7.9%
D. Technical provisions held on account and at risk of life insurance policyholders	5.115.5	4.646.2	10.1%
E. Financial liabilities	693.6	75.5	818.7%
F. Other provisions	847.2	685.7	23.6%
G. Payables and other liabilities	994.2	803.1	23.8%
H. Liabilities from income tax	93.1	60.7	53.4%
I. Deferred tax liabilities	442.1	375.7	17.7%
Total equity and liabilities	31.900.1	28.673.8	11.3%



Shareholders' equity (excluding minority interest)

EURm



Shareholders' equity increased in FY20:

- Increase of revaluation reserves mainly due to lower interest rates
- Dividend payment in amount of EUR 55m



Group Income Statement

EURm	4Q19	1Q20	2Q20	3Q20	4Q20	4Q19	4Q20	Δ yoy
Gross premiums written(a)	1.276.8	1.578.3	1.249.5	1.263.4	1.474.1	5.372.6	5.565.3	3.6%
Reinsurers' share	-44.5	-56.9	-42.3	-35.3	-56.1	-175.3	-190.5	8.7%
Change due to premiums earned	71.2	-188.8	52.9	55.3	39.5	-26.4	-41.1	55.9%
Net Premiums Earned(a)	1.303.5	1.332.6	1.260.1	1.283.4	1.457.6	5.170.8	5.333.7	3.1%
Savings portion included in premiums	-84.8	-76.0	-76.9	-70.0	-81.2	-309.8	-304.1	-1.8%
Premiums Earned	1.218.8	1.256.6	1.183.2	1.213.4	1.376.3	4.861.1	5.029.5	3.5%
Net Insurance Claims and Benefits	-867.3	-950.6	-889.4	-865.4	-989.2	-3.657.1	-3.694.6	1.0%
Expenditure for claims	-811.8	-1.043.0	-793.0	-785.5	-964.8	-3.611.0	-3.586.3	-0.7%
Change in actuarial reserves	59.2	-10.0	-3.1	-46.5	29.4	62.6	-30.1	-148.2%
Policyholder participation	-23.0	-37.9	-32.3	-22.1	-33.7	-115.5	-125.9	9.1%
Net Operating Expenses	-388.5	-379.0	-335.4	-332.4	-519.6	-1.407.1	-1.566.4	11.3%
Net Commissions	-180.7	-188.4	-160.5	-168.8	-164.8	-686.4	-682.5	-0.6%
Acquisition related expenses	-63.6	-50.9	-48.8	-48.3	-104.3	-221.0	-252.3	14.2%
Other operating expenses	-144.2	-139.7	-126.1	-115.3	-250.5	-499.7	-631.5	26.4%
Allocated investment income	81.3	81.7	81.3	80.1	79.0	331.2	322.1	-2.8%
other technical result	-7.5	-9.7	-1.0	-8.5	6.9	-28.6	-12.4	-56.7%
INSURANCE TECHNICAL RESULT	36.8	-0.9	38.7	87.1	-46.6	99.5	78.3	-21.3%
Net Investment Income	148.6	89.7	125.4	182.7	107.6	585.2	505.4	-13.6%
Allocated investment income	-81.3	-81.7	-81.3	-80.1	-79.0	-331.2	-322.1	-2.8%
other non-technical result	-5.8	-5.5	1.0	-13.1	3.7	1.3	-13.9	-1141.2%
OPERATING RESULT	98.3	1.6	83.8	176.6	-14.4	354.9	247.6	-30.2%
Amortisation of goodwill	-57.3	-0.6	-0.6	-0.6	-123.9	-59.2	-125.8	112.7%
Financing costs	-14.7	-14.9	-13.8	-17.6	-18.4	-54.6	-64.8	18.5%
EARNINGS BEFORE TAXES	26.3	-13.9	69.4	158.4	-156.8	241.1	57.1	-76.3%



Group Operating Segments

EURm	P&C			Health			Life		
	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy
Gross premiums written(a)	2.846.8	3.010.3	5.7%	1.130.8	1.167.6	3.2%	1.394.9	1.387.5	-0.5%
Reinsurers' share	-146.7	-161.7	10.3%	-2.6	-2.6	1.6%	-26.1	-26.2	0.4%
Change due to premiums earned	-21.7	-39.6	82.8%	-5.2	-1.3	-74.3%	0.5	-0.2	N/A
Net Premiums Earned(a)	2.678.4	2.809.0	4.9%	1.123.0	1.163.6	3.6%	1.369.4	1.361.1	-0.6%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-309.8	-304.1	-1.8%
Premiums Earned	2.678.4	2.809.0	4.9%	1.123.0	1.163.6	3.6%	1.059.6	1.057.0	-0.2%
Net Insurance Claims and Benefits	-1.719.5	-1.775.1	3.2%	-960.3	-963.1	0.3%	-977.3	-956.4	-2.1%
Expenditure for claims	-1.676.1	-1.722.2	2.8%	-785.1	-754.6	-3.9%	-1.143.0	-1.061.7	-7.1%
Change in actuarial reserves	3.6	-0.1	N/A	-143.3	-169.7	18.4%	202.3	139.7	-31.0%
Policyholder participation	-47.0	-52.8	12.3%	-31.9	-38.8	21.6%	-36.6	-34.4	-6.1%
Net Operating Expenses	-861.2	-970.7	12.7%	-187.8	-225.0	19.8%	-358.1	-370.7	3.5%
Net Commissions	-467.9	-487.2	4.1%	-42.4	-46.4	9.2%	-176.0	-149.0	-15.4%
Acquisition related expenses	-123.7	-143.4	15.9%	-49.6	-54.0	8.8%	-47.6	-54.9	15.3%
Other operating expenses	-269.6	-340.1	26.2%	-95.7	-124.6	30.1%	-134.4	-166.8	24.1%
Allocated investment income	1.6	0.8	-50.4%	86.4	88.7	2.7%	243.3	232.6	-4.4%
other technical result	-27.4	-16.2	-40.9%	1.2	1.3	11.7%	-2.3	2.5	N/A
INSURANCE TECHNICAL RESULT	71.9	47.7	-33.7%	62.5	65.7	5.0%	-34.9	-35.1	0.6%
Net Investment Income	122.1	29.5	-75.8%	109.0	104.5	-4.1%	354.1	371.3	4.9%
Allocated investment income	-1.6	-0.8	-50.4%	-86.4	-88.7	2.7%	-243.3	-232.6	-4.4%
other non-technical result	-19.6	8.2	N/A	9.7	-1.9	N/A	11.2	-20.3	N/A
OPERATING RESULT	172.7	84.6	-51.0%	94.9	79.6	-16.1%	87.2	83.4	-4.4%
Amortisation of goodwill	-57.0	-88.0	54.4%	0.0	0.0	N/A	-2.2	-37.8	>100%
Financing costs	-54.3	-64.5	18.7%	0.0	-0.1	48.2%	-0.2	-0.2	-30.6%
EARNINGS BEFORE TAXES	61.4	-67.9	N/A	94.9	79.5	-16.2%	84.8	45.5	-46.4%

Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy	FY19	FY20	Δ yoy
Gross premiums written	-1.118.7	-1.140.3	1.9%	1.129.2	1.162.7	3.0%	0.0	0.0	N/A
Reinsurers' share	1.117.5	1.142.0	2.2%	-95.9	-104.5	9.0%	0.0	0.0	N/A
Change due to premiums earned	3.0	-1.3	N/A	-4.0	-2.1	-47.0%	0.0	0.0	N/A
Net Premiums Earned	1.9	0.4	-77.4%	1.029.3	1.056.1	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	1.9	0.4	-77.4%	1.029.3	1.056.1	2.6%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-1.1	-4.5	>100%	-700.4	-700.6	0.0%	3.4	2.3	-30.9%
Expenditure for claims	-0.2	-3.3	>100%	-689.0	-690.4	0.2%	3.4	2.3	-30.9%
Change in actuarial reserves	0.3	-0.2	N/A	0.8	3.3	>100%	0.0	0.0	N/A
Policyholder participation	-1.3	-0.9	-27.2%	-12.2	-13.5	10.9%	0.0	0.0	N/A
Net Operating Expenses	-4.3	10.3	N/A	-303.7	-311.0	2.4%	-48.5	-80.0	65.0%
Net Commissions	-11.1	-0.1	-98.8%	-298.3	-303.4	1.7%	0.0	0.0	N/A
Acquisition related expenses	0.3	0.5	69.0%	0.0	0.0	N/A	-2.7	-4.4	60.4%
Other operating expenses	6.8	10.5	54.2%	-5.3	-7.6	42.0%	-45.8	-75.7	65.3%
Allocated investment income	0.0	0.0	>100%	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	14.5	6.0	-58.2%	-15.2	-7.2	-52.7%	2.7	13.1	>100%
INSURANCE TECHNICAL RESULT	10.9	12.3	13.1%	10.0	37.3	>100%	-42.5	-64.6	52.1%
Net Investment Income	-286.2	135.4	N/A	29.5	6.9	-76.6%	356.3	96.2	-73.0%
Allocated investment income	0.0	0.0	>100%	0.0	0.0	N/A	0.0	0.0	N/A
other non-technical result	-1.4	-0.7	-52.9%	-3.0	17.0	N/A	7.7	-4.7	N/A
OPERATING RESULT	-276.7	147.1	N/A	36.4	61.2	68.1%	321.5	26.9	-91.6%
Amortisation of goodwill	0.0	-0.1	>100%	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	44.6	46.4	4.0%	-2.9	-2.9	0.0%	-66.5	-75.4	13.4%
EARNINGS BEFORE TAXES	-232.1	193.4	N/A	33.5	58.3	73.9%	255.0	-48.5	N/A

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

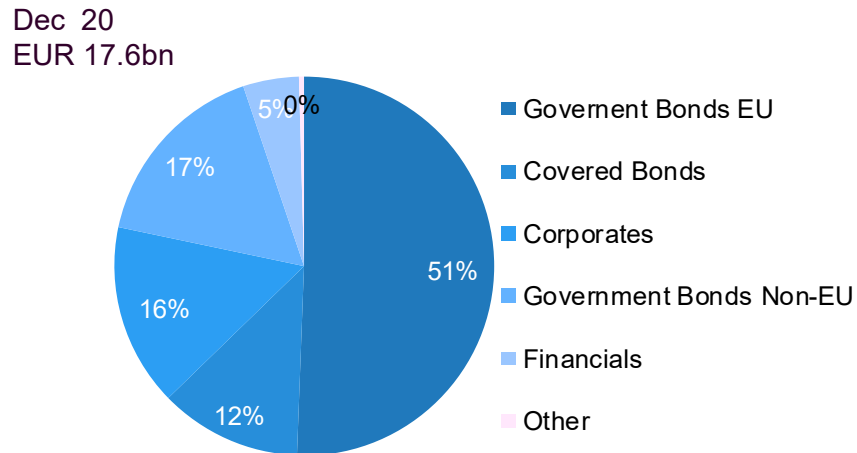
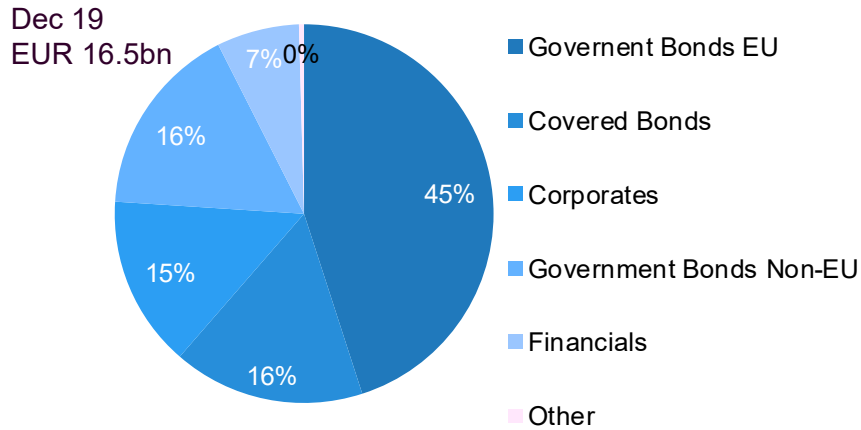
Business Performance Operating Segments

Asset Management

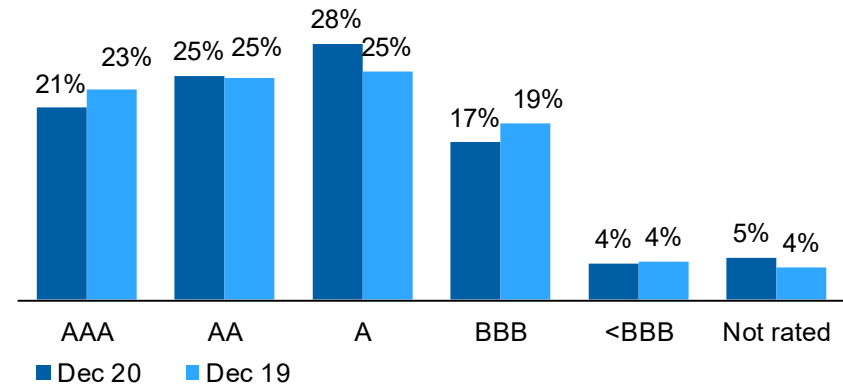
Shareholder Information

Fixed income portfolio

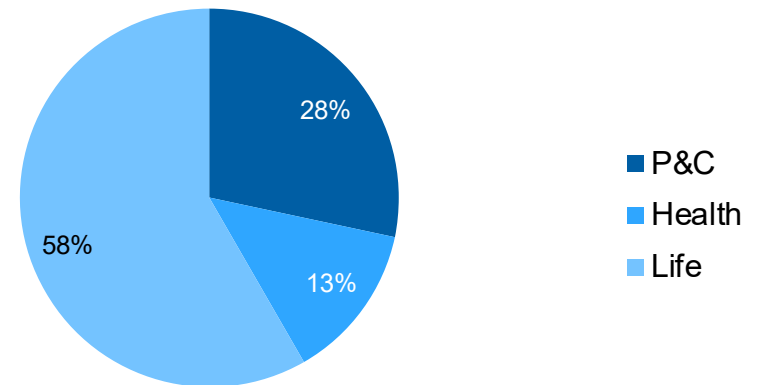
Overall composition



Rating distribution

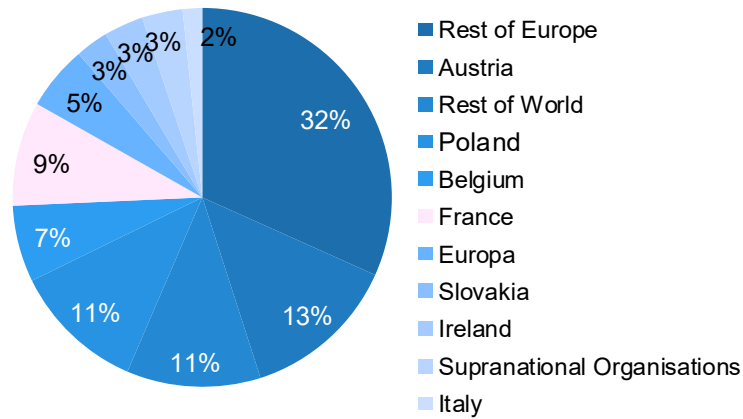


By segment

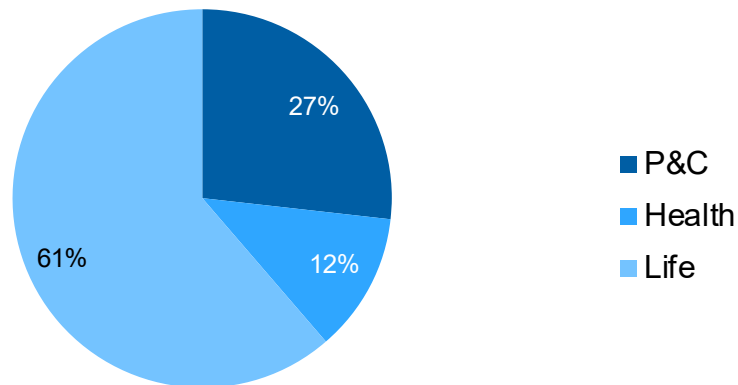
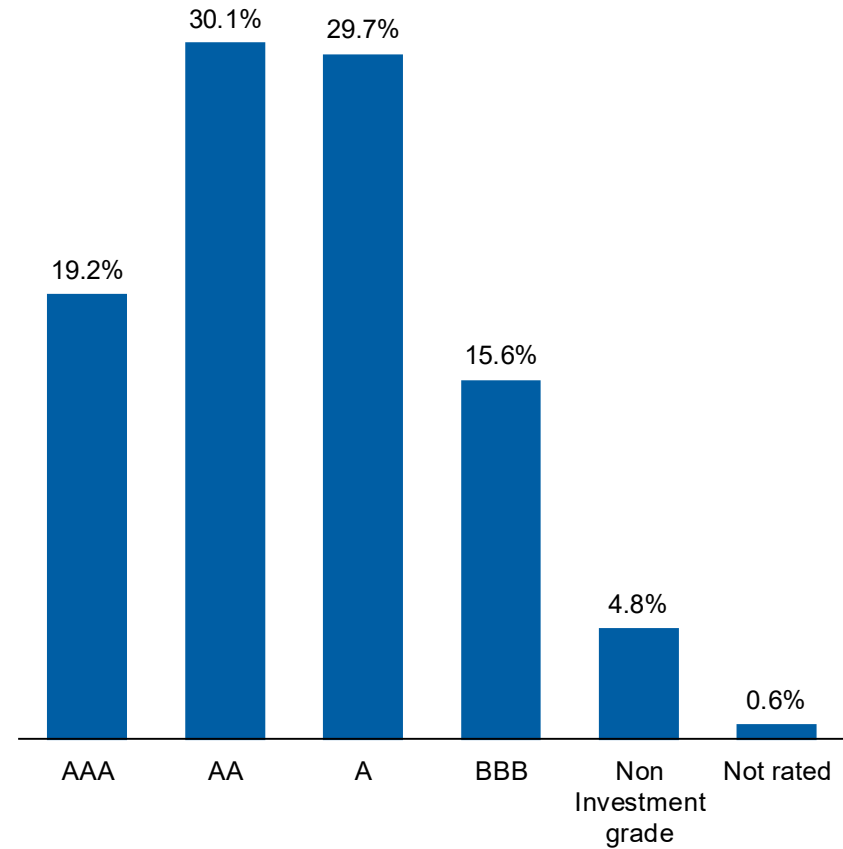


Fixed income portfolio Government and government related

Overall composition EUR 11.6bn



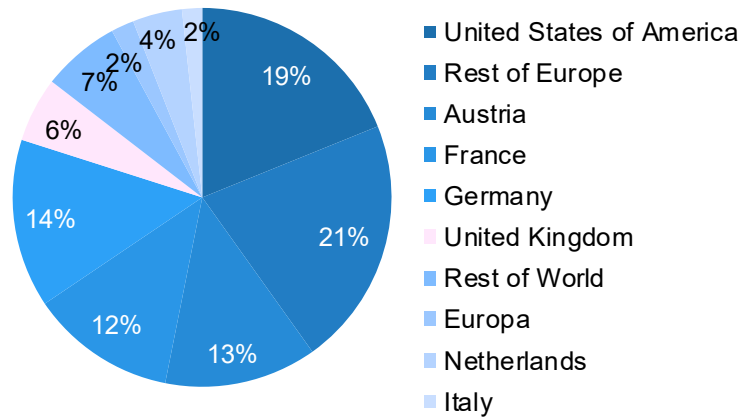
Rating distribution



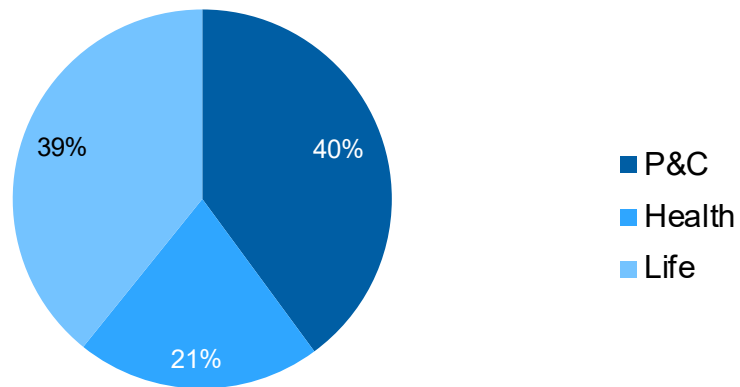
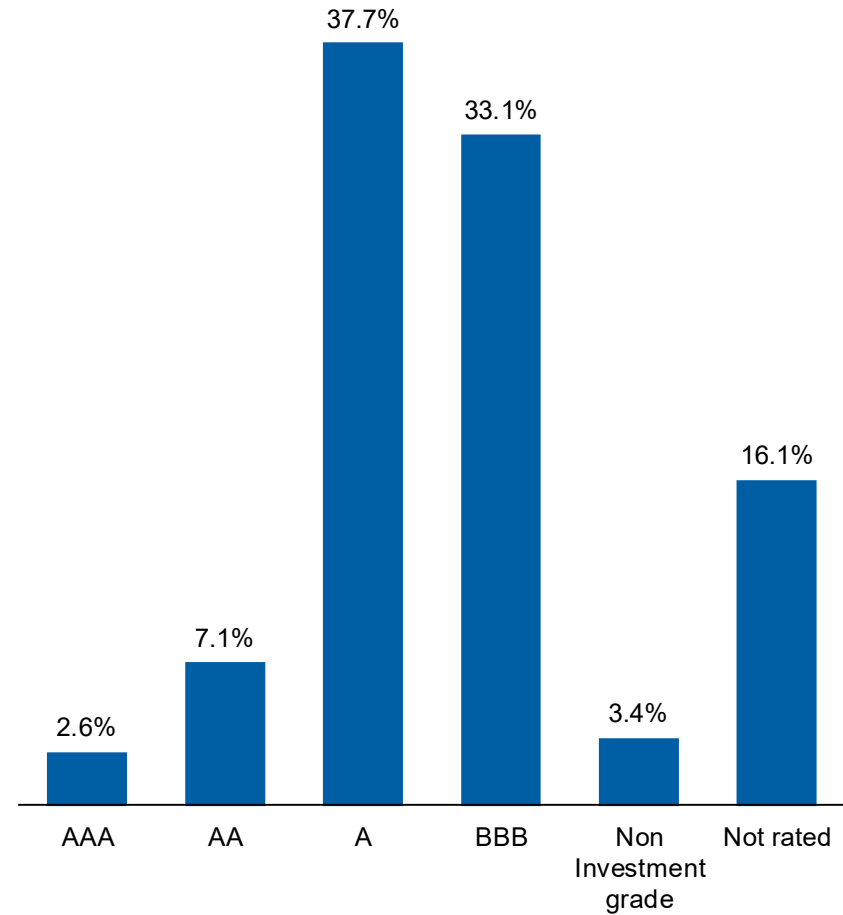


Fixed income portfolio Corporates including financials

Overall composition EUR 3.7bn



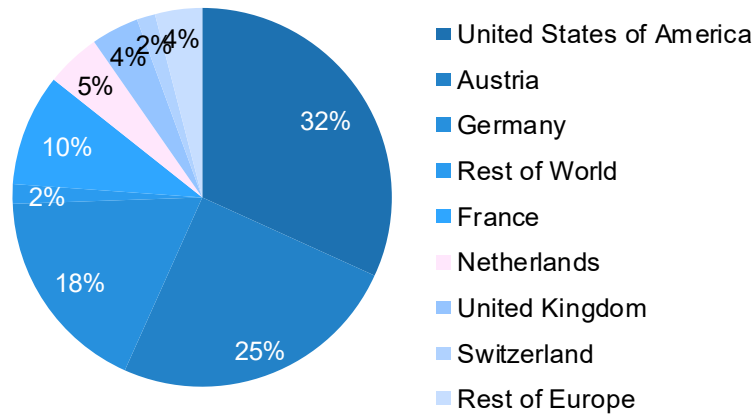
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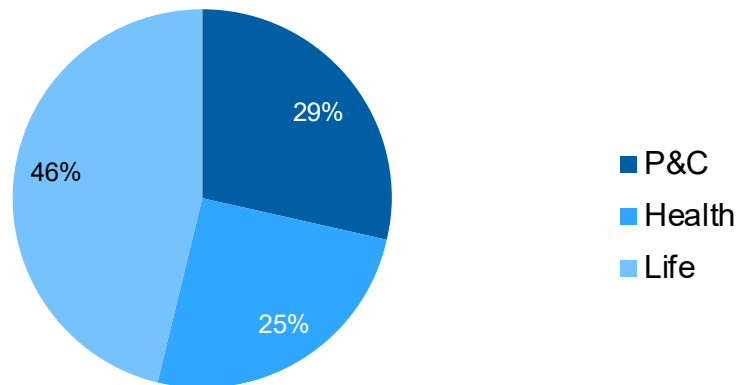
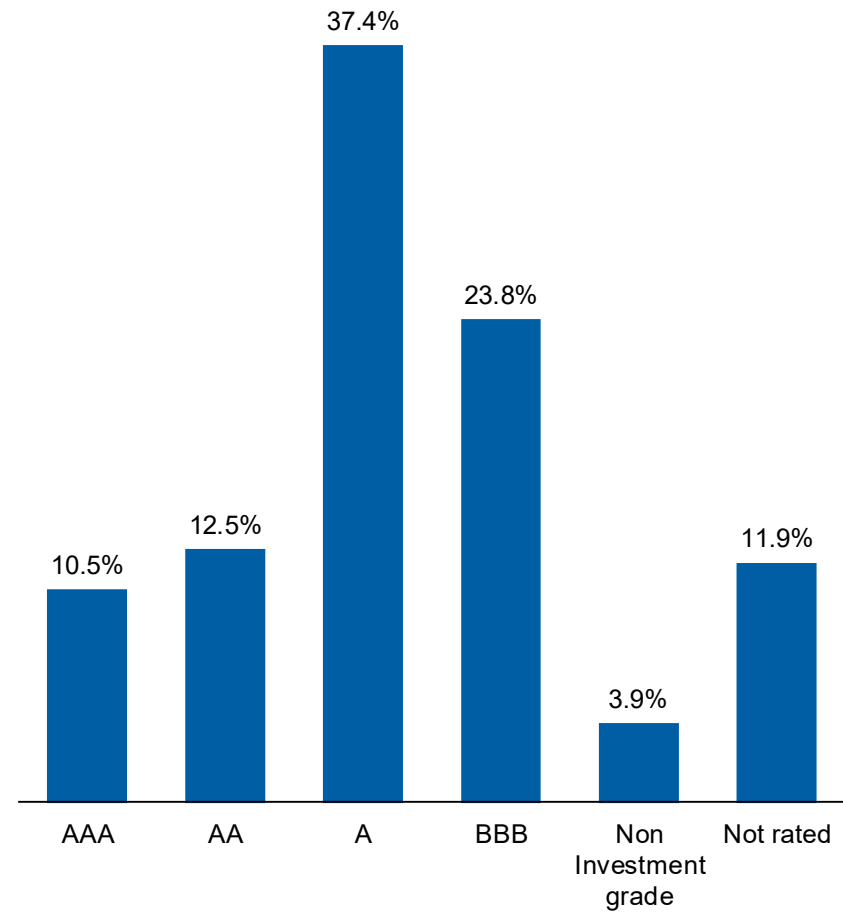
Fixed income portfolio

Corporate thereof financials

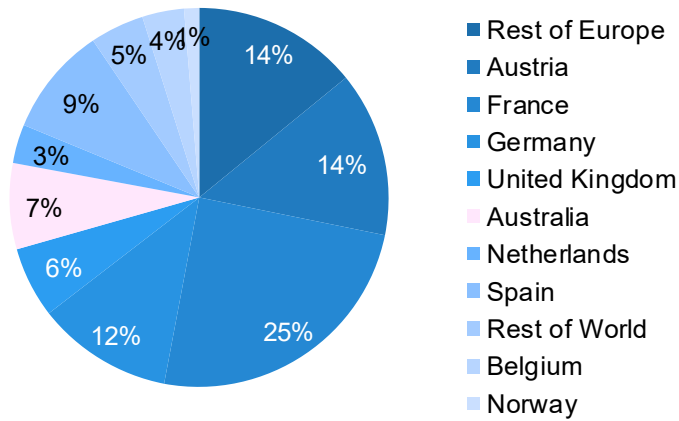
Overall composition EUR 0.8bn



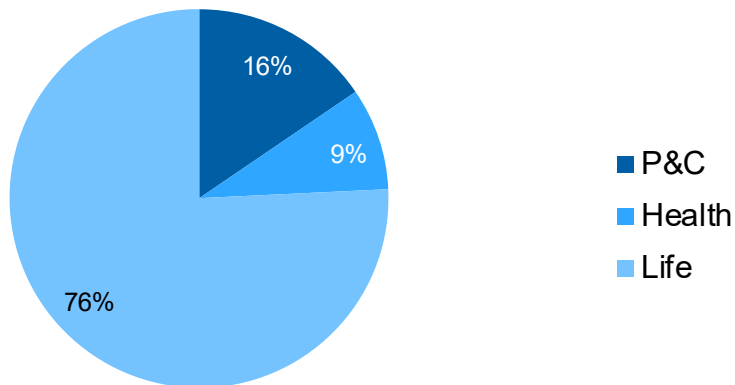
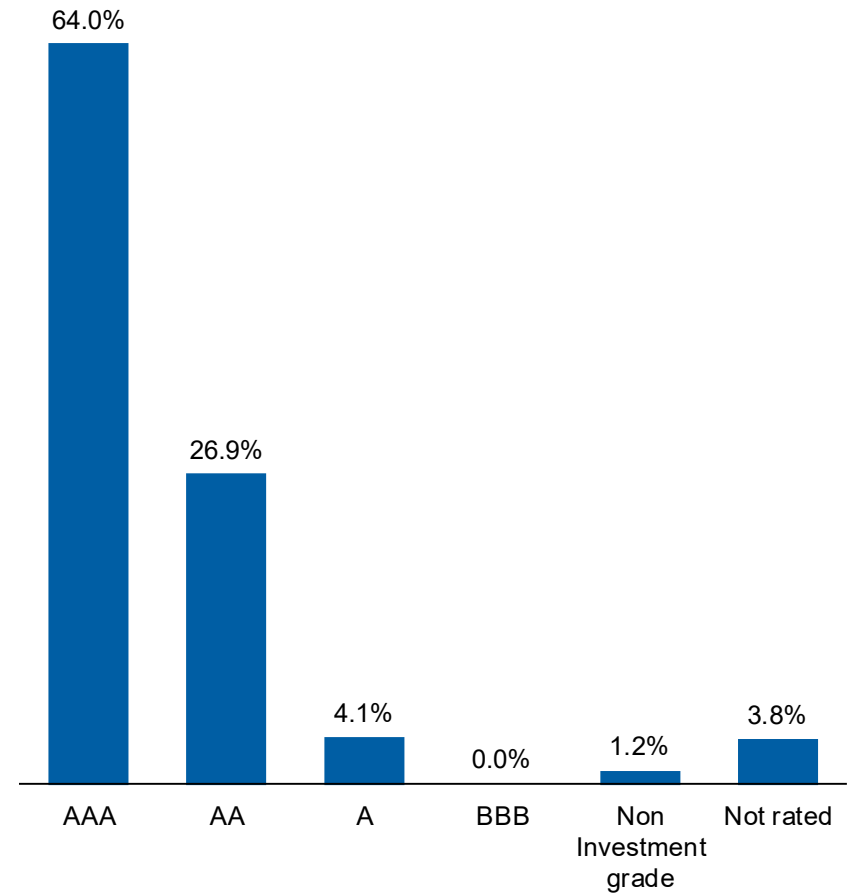
Rating distribution



Overall composition EUR 2.1bn



Rating distribution



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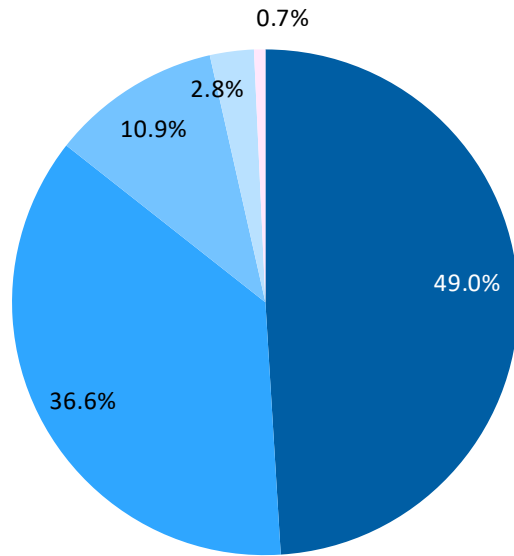
Business Performance Operating Segments

Asset Management

Shareholder Information

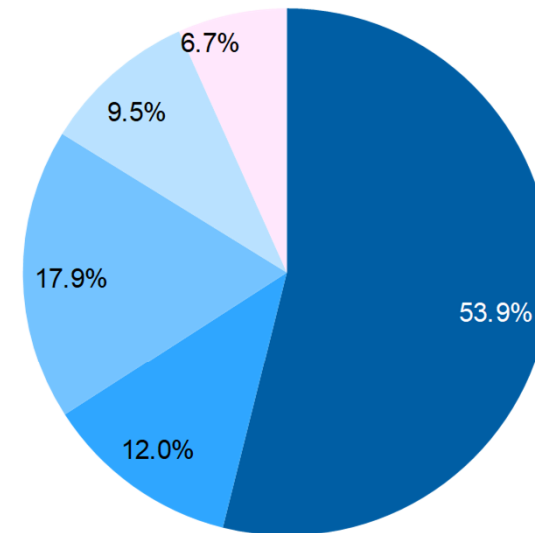
Shareholder structure

Current shareholder structure



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

Free float geographic distribution

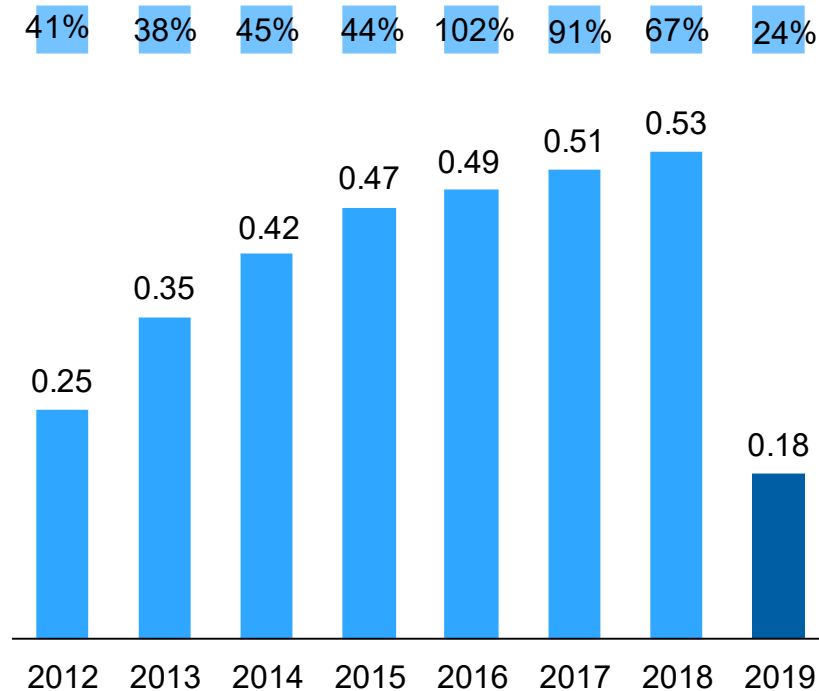


- Austria
- Continental Europe
- North America
- UK & Ireland
- Germany



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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