



UNIQA Insurance Group AG

9M22 Results

Earnings before taxes of EUR 275m
Impairments and inflation weighing on strong
underlying results

17 November 2022
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Group Results

Executive Summary

Executive Summary 9M22



Gross written premiums^(a) ^(b) increased by 4.3% compared to 9M21



Net combined ratio slight increase to 94.4% (94.2% in 9M21)



Net cost ratio slightly up at 26.7% (26.4% in 9M21)



Net investment result decreased to EUR 369m (EUR 418m in 9M21)



Earnings before tax of EUR 275m (EUR 299m in 9M21)



Consolidated profit of EUR 243m (EUR 236m in 9M21)

Snapshot 9M22

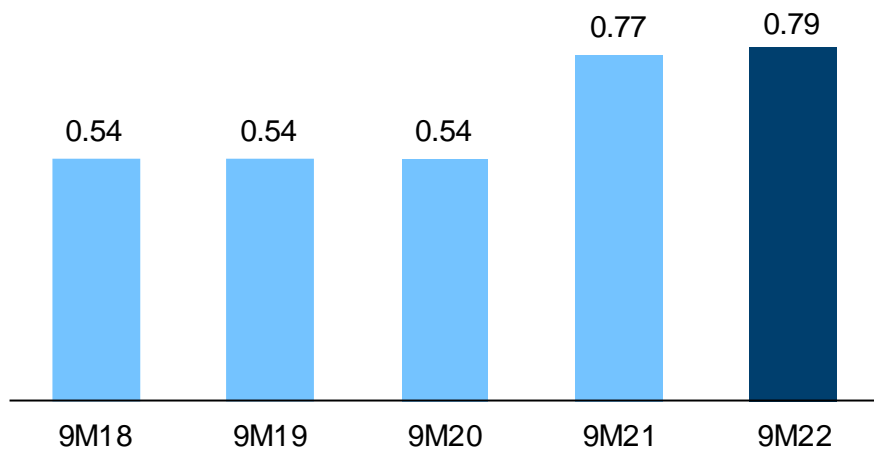
EURm	9M21	9M22	▲%	
Gross premiums written ^(a)	4.827	5.033	4.3%	→ Growth in AT (5.0%) and CEE (3.5%) despite impacts from war in Ukraine
Premiums earned (retained)	4.257	4.459	4.7%	
Net investment income	418	369	-11.7%	→ Impairments of Russian bonds & RBI, partly offset by realised gains and higher contribution from STRABAG; higher interest rates support current income
Insurance benefits	3.085	3.235	4.9%	
Operating expenses (net)	1.187	1.258	6.0%	→ Increased net commissions offset lower admin costs
thereof admin costs	438	394	-10.0%	
Insurance technical result	189	169	-10.8%	
Earnings before taxes	299	275	-7.8%	→ EBT under pressure by rising commissions and acquisition costs (inflation driven) and impairments
Consolidated profit	236	243	3.0%	→ Positive contribution from deferred taxes as a result of tax rate reduction in Austria
Cost ratio group (net)	26.4%	26.7%	0.3pp	
Combined ratio P&C (net)	94.2%	94.4%	0.2pp	→ COR increase driven by higher commissions in P&C and higher large losses in corporate business
Investment yield ^(b)	2.4%	2.4%	0pp	

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

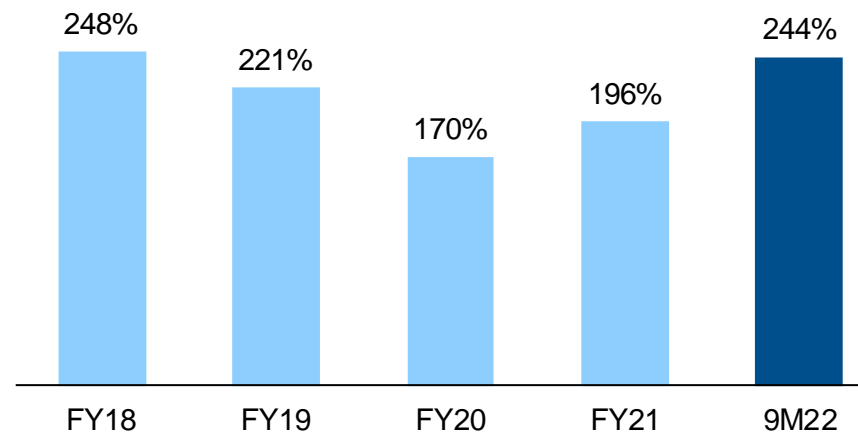
(b) Definition investment yield: annualized investment result divided by average total investments excluding land and buildings for own use

Key Financial Indicators

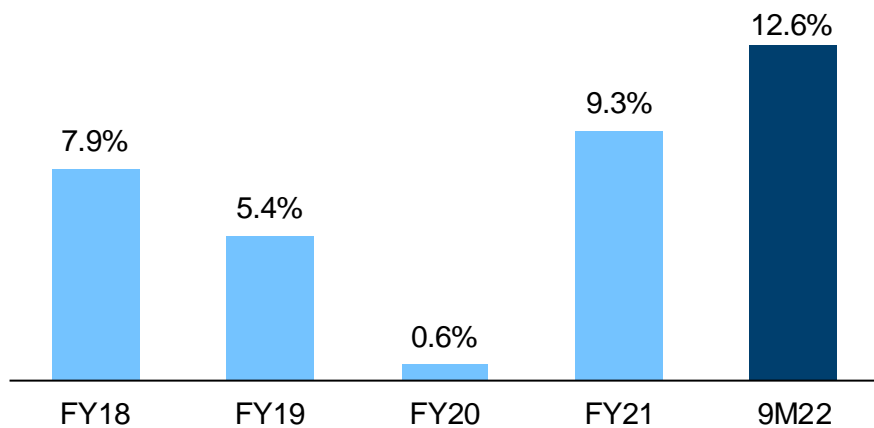
Earnings Per Share (EUR)



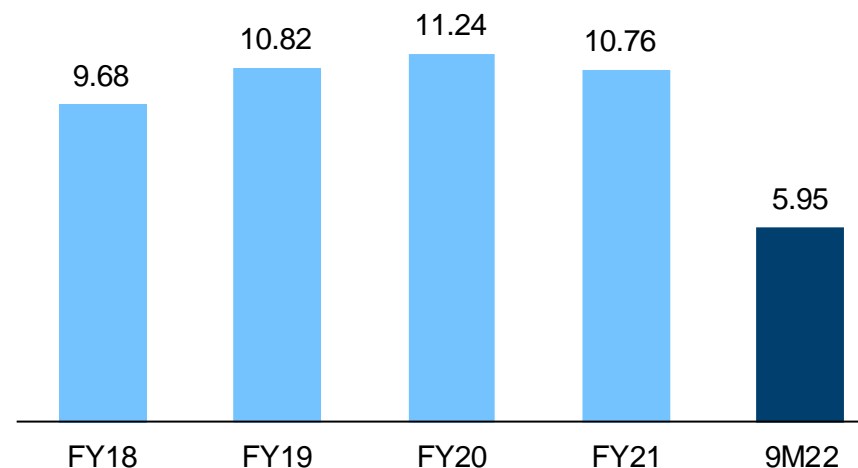
Regulatory Capital Position (%)



Return on Equity (%)



Book Value Per Share (EUR)



Ukraine and Russia

Country overview 2021, EURm

	Ukraine	Russia
Premium volume	110	74
Earnings before taxes	11	16
Market Share	7%	1%
IFRS Equity	41	29
Active in market since	2006	2009
Customers (number)	1.3m	0.5m
Employees (FTEs)	847	110

- Business operations in Ukraine ongoing
- New business in Russia discontinued
- UNIQA committed to staying in Ukraine long term
- Help for Ukraine focused on employees & customer service
- Decision on Russian business with JV partner RBI still open

Bond Exposure Russia and Ukraine^(a), EURm

	Total		
	Amortized costs	Market value	Δ
Bonds Home Country	477	392	-85
Bonds & Fonds ex home Country	92	61	-31
Bonds TOTAL	569	453	-116

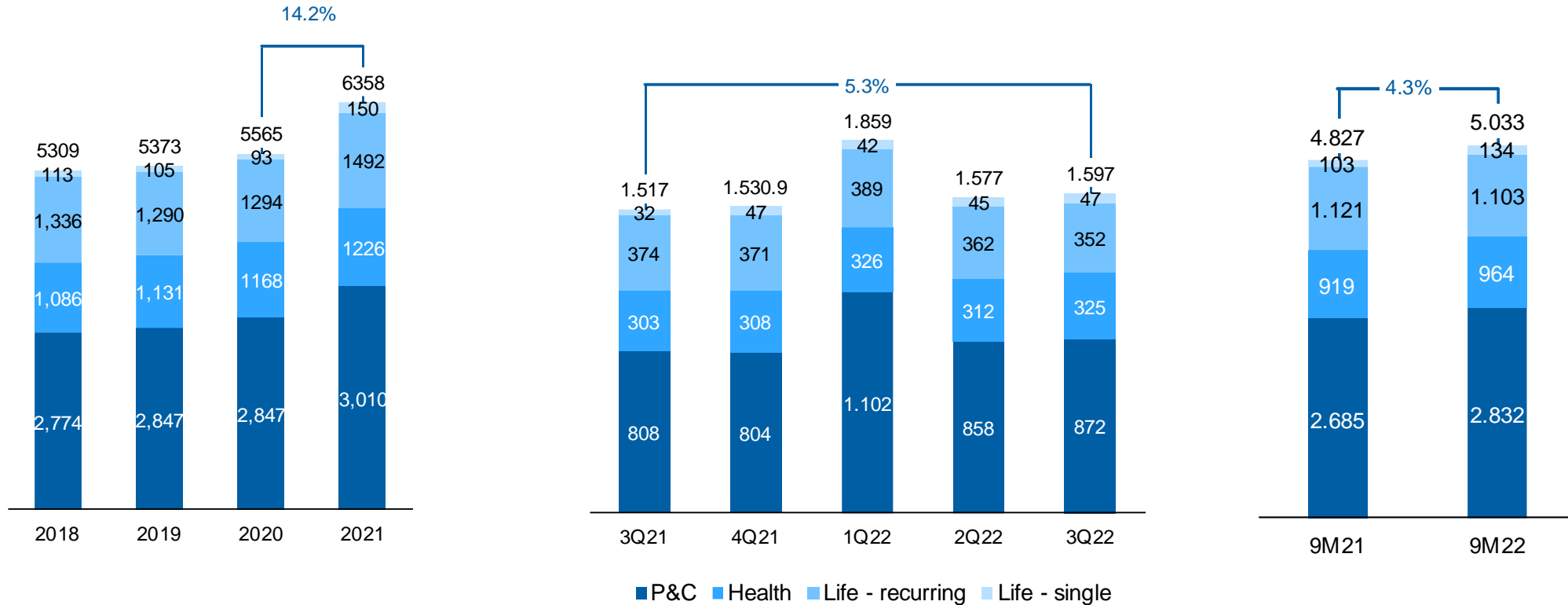
^(a) Bond exposure & delta shown before deferred profit participation and deferred taxes

Group Results

9M22 Results

Growing P&C and Health business reflecting pricing power

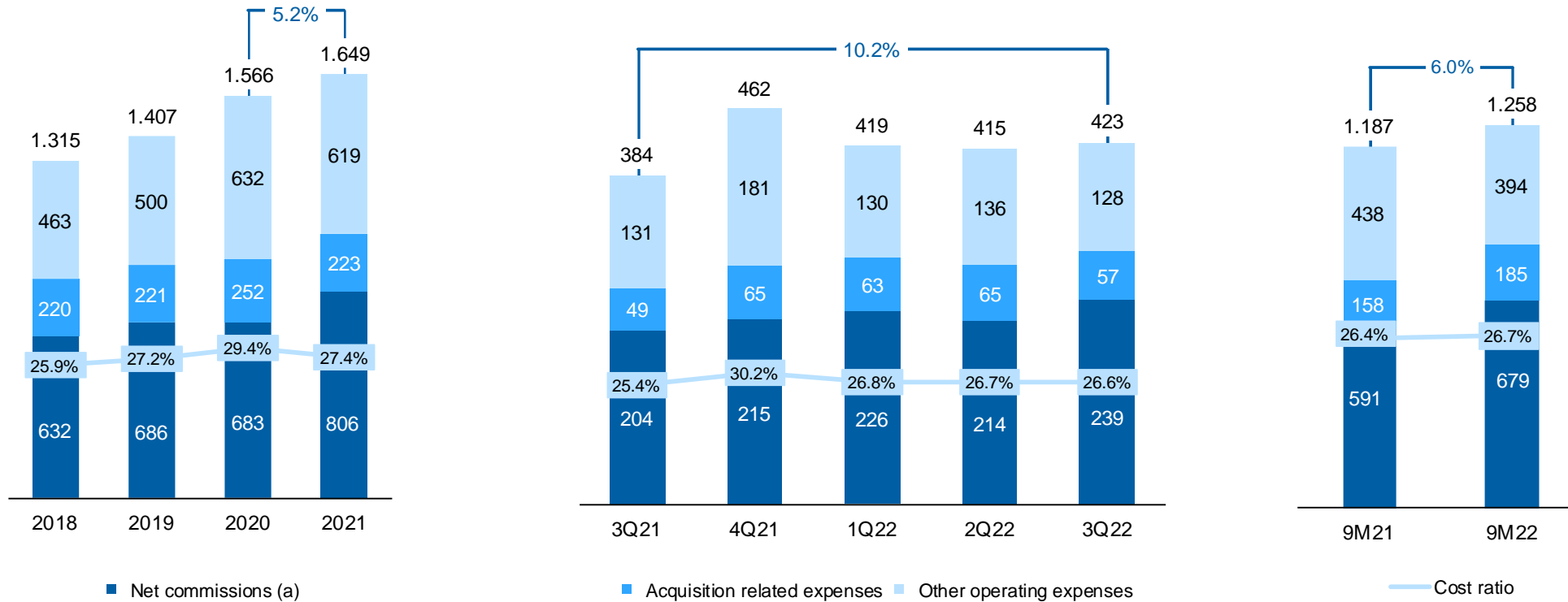
Gross Written Premium (a) per business line, EURm



- P&C business up +5%: growth in AT (+6%) additionally supported by price indexation; growth in CEE region (+5%) despite war in Ukraine and strategic withdrawal from MTPL in Romania
- Health business (+5%): growth in AT accelerating due to indexation, compensating for higher inflation; new business decreased by 9% due to softer demand
- Life business (+1%): growth in AT due to growth in unit linked business (+3%); UI (-0.4%) decrease driven by reductions in RU and UA

Cost Ratio increased to 26.7%

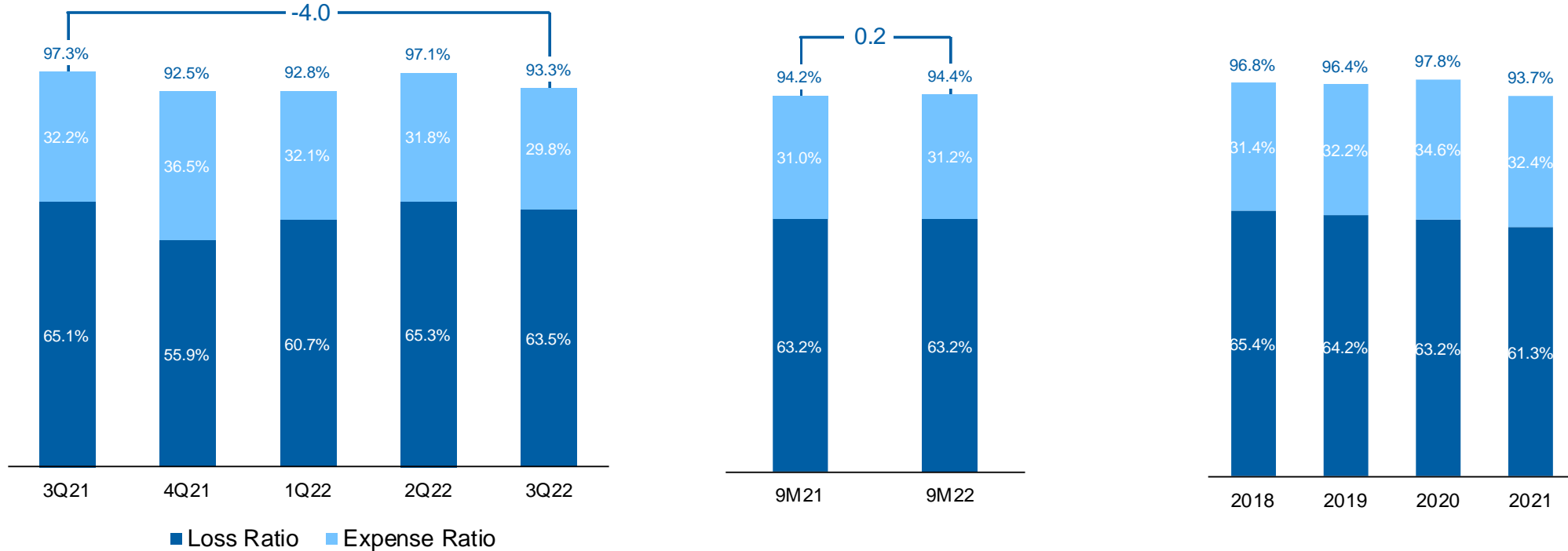
Cost ratio (net) (%), Costs (EURm)



- Lower admin costs driven by cost savings in AT and successful integration of former AXA CEE subsidiaries (AXA synergies 9M22: EUR 24m)
- Increase in net commissions and acquisition related expenses driven by indexation
- Investments of EUR 28m in 9M22 (P&C: EUR 15m, Health: EUR 5m, Life: EUR 8m) included in other operating expenses

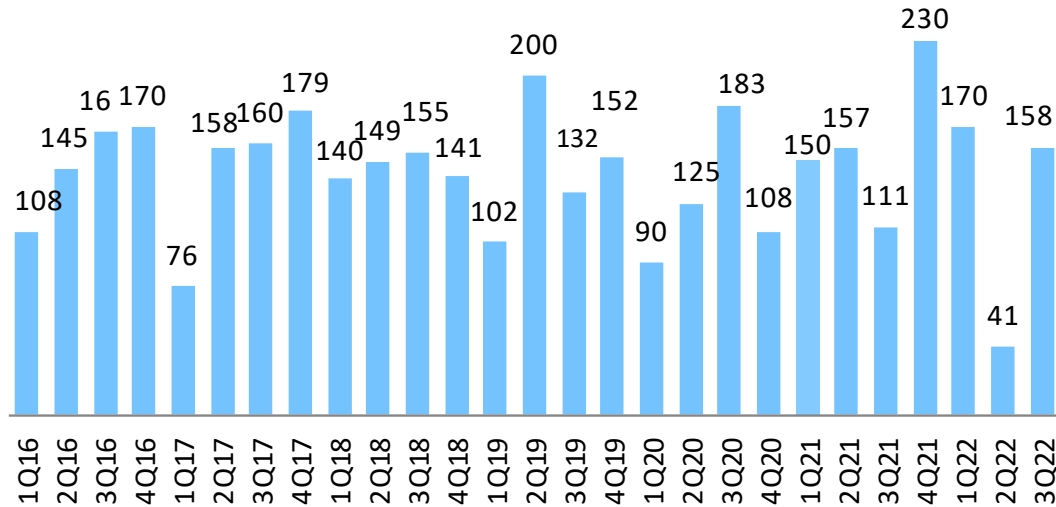
P&C: COR at 94.4% in 9M22

Combined ratio (net) (%)



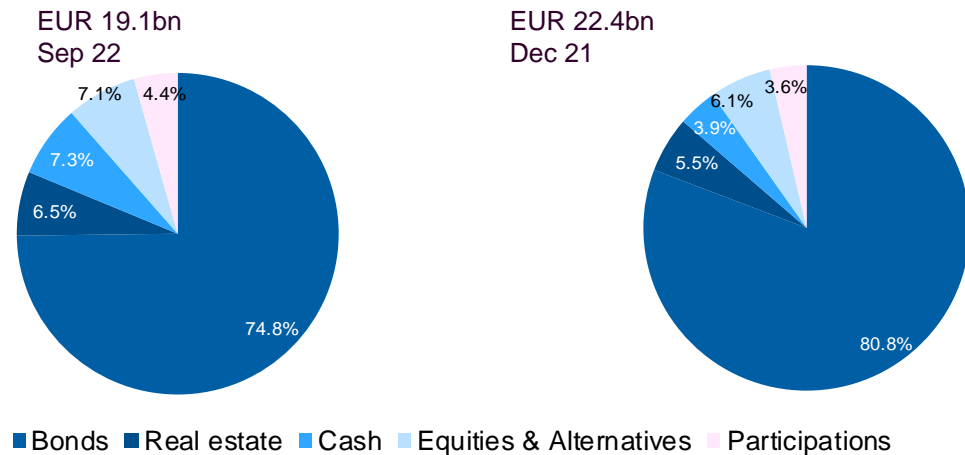
- COR increase mainly due to higher large claims in corporate business and higher cost ratio
- Run-off result continued to be positive (EUR 48m), despite inflation beginning to put pressure on reserves in some business lines
- Strategic investments of EUR 15m in 9M22 (EUR 15m in 9M21)

Investment Activity



Note: Excluding unit-linked investment income

Investment allocation by asset class



Net investment result of EUR 369 in 9M22 (EUR 418m in 9M21)

Current income of EUR 405m in 9M22 (EUR 377m in 9M21)

Contribution from participation in STRABAG: EUR 63m 9M22 (EUR 38m in 9M21) driven by true up of STRABAG's FY21 results

Net realized and unrealized losses of EUR -36m in 9M22 (EUR 41m in 9M21): impairments of RU bonds and RBI stake partly compensated by realized gains in equities (EUR 56m) & real estate (EUR 50m)

Decrease in assets under management mainly driven by higher interest rates

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

Group Results

Outlook



Our outlook for 2022:

- Resilient top line
- Continued uncertainty around the war in Ukraine, inflation & interest rates



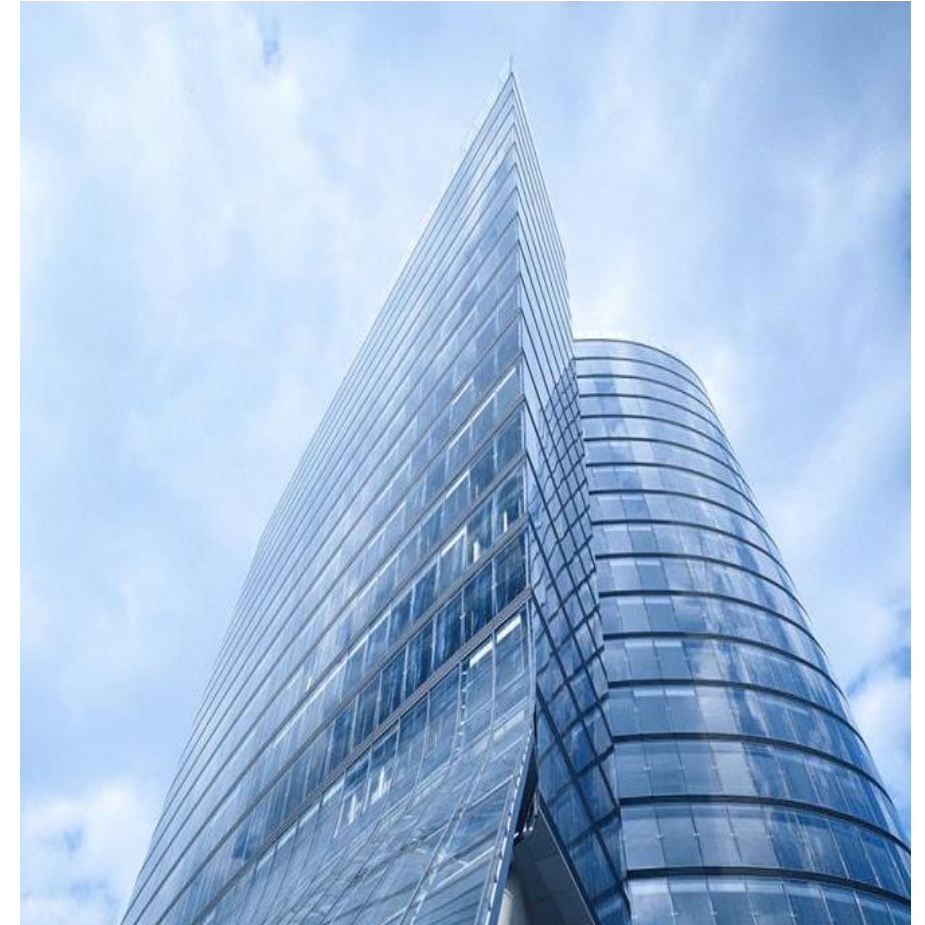
Our outlook for 2023:

- Significant planning uncertainty due to exogenous factors
- Transition to IFRS 9/17
- Continued focus on UNIQA 3.0 strategy and improvements in core business



Dividends

- 2022: Payout ratio expected at 50%-60%



Appendix

Segments

UNIQA Austria

EURm	9M21	9M22	Δ yoy
Gross premiums written(a)	2.991.3	3.140.1	5.0%
Net Premiums Earned(a)	2.321.3	2.419.3	4.2%
Savings portion included in premiums	154.6	173.5	12.2%
Premiums Earned	2.166.8	2.245.8	3.6%
Net Insurance Claims and Benefits	-1.813.0	-1.937.1	6.8%
Net Operating Expenses	-451.6	-468.8	3.8%
Net Commissions	-148.0	-191.7	29.5%
Acquisition related expenses	-116.4	-109.0	-6.3%
Other operating expenses	-187.2	-168.1	-10.2%
Allocated investment income	220.7	216.7	-1.8%
other technical result	-12.1	-7.5	-38.0%
INSURANCE TECHNICAL RESULT	110.8	49.1	-55.7%
Net Investment Income	419.0	255.4	-39.0%
Allocated investment income	-220.7	-216.7	-1.8%
other non-technical result	-6.6	-6.4	-2.9%
OPERATING RESULT	302.5	81.3	-73.1%
Amortisation of goodwill	-1.3	-0.2	-81.5%
Financing costs	-30.4	-48.4	59.2%
EARNINGS BEFORE TAXES	270.8	32.7	-87.9%

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

UNIQA Austria Segments

EURm	P&C			Health			Life		
	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy
Gross premiums written(a)	1.452.2	1.542.8	6.2%	837.6	875.8	4.6%	701.4	721.4	2.9%
Net Premiums Earned(a)	807.6	841.7	4.2%	830.1	871.3	5.0%	683.7	706.3	3.3%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	154.6	173.5	12.2%
Premiums Earned	807.6	841.7	4.2%	830.1	871.3	5.0%	529.1	532.8	0.7%
Net Insurance Claims and Benefits	-523.6	-568.0	8.5%	-722.5	-758.5	5.0%	-566.8	-610.6	7.7%
Net Operating Expenses	-221.0	-226.1	2.3%	-109.6	-109.6	0.0%	-121.0	-133.2	10.1%
Net Commissions	-73.6	-92.9	26.2%	-28.1	-30.7	9.1%	-46.3	-68.1	47.1%
Acquisition related expenses	-65.0	-58.4	-10.1%	-25.1	-24.4	-2.6%	-26.3	-26.2	-0.4%
Other operating expenses	-82.4	-74.7	-9.3%	-56.4	-54.5	-3.3%	-48.4	-38.9	-19.7%
Allocated investment income	0.0	0.0	N/A	68.0	70.3	3.4%	152.7	146.4	-4.1%
other technical result	-6.9	-4.9	-29.7%	-0.7	0.3	N/A	-4.5	-3.0	-33.5%
INSURANCE TECHNICAL RESULT	56.0	42.8	-23.6%	65.3	73.8	13.0%	-10.5	-67.6	540.7%
Net Investment Income	87.9	19.0	-78.3%	99.2	16.0	-83.9%	232.0	220.4	-5.0%
Allocated investment income	0.0	0.0	N/A	-68.0	-70.3	3.4%	-152.7	-146.4	-4.1%
other non-technical result	-6.2	-6.1	-0.7%	-0.4	0.0	-92.4%	0.0	-0.3	706.0%
OPERATING RESULT	137.7	55.7	-59.5%	96.1	19.5	-79.7%	68.7	6.1	-91.1%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.3	-0.2	-81.5%
Financing costs	-11.7	-12.3	4.9%	0.0	0.1	N/A	-18.7	-36.3	94.0%
EARNINGS BEFORE TAXES	126.0	43.5	-65.5%	96.1	19.6	-79.6%	48.6	-30.4	N/A

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

UNIQA International

EURm	9M21	9M22	Δ yoy
Gross premiums written(a)	1.822.3	1.885.7	3.5%
Net Premiums Earned(a)	1.236.4	1.293.8	4.6%
Savings portion included in premiums	81.6	78.4	-3.9%
Premiums Earned	1.154.9	1.215.4	5.2%
Net Insurance Claims and Benefits	-645.1	-642.0	-0.5%
Net Operating Expenses	-426.0	-462.7	8.6%
Net Commissions	-168.8	-199.8	18.3%
Acquisition related expenses	-41.8	-77.9	86.3%
Other operating expenses	-215.4	-185.0	-14.1%
Allocated investment income	21.9	23.6	7.4%
other technical result	-17.2	-22.7	32.2%
INSURANCE TECHNICAL RESULT	88.6	111.6	26.1%
Net Investment Income	49.4	54.6	10.6%
Allocated investment income	-21.9	-23.6	7.4%
other non-technical result	35.0	39.9	14.1%
OPERATING RESULT	151.0	182.6	20.9%
Amortisation of goodwill	-36.6	-30.6	-16.2%
Financing costs	-3.8	-4.2	9.1%
EARNINGS BEFORE TAXES	110.6	147.8	33.6%

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

UNIQA International Segments

EURm	P&C			Health			Life		
	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy
Gross premiums written(a)	1.224.3	1.282.9	4.8%	81.0	87.7	8.3%	517.0	515.0	-0.4%
Net Premiums Earned(a)	670.2	719.1	7.3%	67.3	78.9	17.4%	499.0	495.8	-0.6%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	81.6	78.4	-3.9%
Premiums Earned	670.2	719.1	7.3%	67.3	78.9	17.4%	417.4	417.4	0.0%
Net Insurance Claims and Benefits	-375.6	-391.9	4.3%	-36.8	-39.0	6.2%	-232.6	-211.0	-9.3%
Net Operating Expenses	-239.6	-261.7	9.2%	-27.0	-31.1	15.2%	-159.5	-169.9	6.5%
Net Commissions	-67.7	-83.5	23.4%	-15.9	-19.6	23.2%	-85.3	-96.7	13.4%
Acquisition related expenses	-32.3	-55.5	72.1%	-2.0	-3.2	62.3%	-7.5	-19.1	153.4%
Other operating expenses	-139.6	-122.7	-12.2%	-9.1	-8.3	-9.0%	-66.7	-54.1	-18.9%
Allocated investment income	0.0	1.0	N/A	0.0	0.0	2.4%	21.9	22.5	2.7%
other technical result	-26.2	-24.3	-7.2%	-0.2	-0.4	117.9%	9.2	2.0	-77.9%
INSURANCE TECHNICAL RESULT	28.8	42.2	46.8%	3.3	8.4	152.0%	56.5	61.0	8.0%
Net Investment Income	26.4	31.4	19.0%	0.1	0.2	55.8%	22.8	23.0	0.7%
Allocated investment income	0.0	-1.0	N/A	0.0	0.0	2.4%	-21.9	-22.5	2.7%
other non-technical result	-3.1	-6.5	110.9%	0.0	-0.5	2072.5%	38.1	46.9	23.2%
OPERATING RESULT	52.1	66.1	26.9%	3.4	8.1	135.1%	95.5	108.4	13.6%
Amortisation of goodwill	-9.0	-7.3	-18.2%	-0.8	-0.1	-85.5%	-26.8	-23.2	-13.6%
Financing costs	-3.5	-3.8	8.3%	0.0	0.0	-7.5%	-0.3	-0.3	19.0%
EARNINGS BEFORE TAXES	39.6	54.9	N/A	2.7	8.0	197.9%	68.4	84.9	24.2%

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

UNIQA International – country detail

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		GWP ^(a) FX adjusted
	9M22	% to PY	9M22	% to PY	9M22	% to PY	9M22	% to PY	
Western Europe (WE)	10.3	39.4%	0.1	N/A	N/A	N/A	10.5	41.4%	41.0%
Western Europe (WE)	10.3	39.4%	0.1	N/A	N/A	N/A	10.5	41.4%	41.0%
Czech Republic	263.1	9.6%	1.2	-54.5%	110.5	7.5%	374.9	8.5%	3.6%
Hungary	109.3	5.9%	3.3	-11.3%	61.3	-3.6%	173.9	2.0%	10.4%
Poland	517.1	1.3%	23.9	15.6%	121.3	7.7%	662.3	2.9%	4.8%
Slovakia	114.8	8.0%	0.4	-14.9%	84.9	-5.7%	200.1	1.7%	1.7%
Central Europe (CE)	1004.3	4.6%	28.9	4.6%	378.1	2.5%	1411.3	4.0%	4.7%
Romania	59.9	-0.3%	0.1	4.7%	22.9	26.4%	82.9	5.9%	6.5%
Ukraine	35.5	-19.9%	22.1	-18.0%	9.7	-17.9%	67.4	-19.0%	-17.3%
Eastern Europe (EE)	95.3	-8.6%	22.2	-18.0%	32.7	8.8%	150.2	-6.9%	-5.7%
Albania	29.0	14.2%	3.9	42.6%	4.9	7.0%	37.8	15.6%	12.5%
Bosnia-Herzegovina	10.3	-2.2%	1.5	26.2%	16.6	8.1%	28.4	4.9%	4.9%
Bulgaria	32.3	19.1%	12.4	46.8%	11.4	-18.8%	56.1	13.0%	13.0%
Croatia	41.7	13.0%	7.0	12.4%	16.8	2.7%	65.5	10.1%	10.3%
Kosovo	9.8	15.7%	2.6	26.2%	1.6	47.4%	14.0	20.5%	20.5%
North Macedonia	13.2	5.3%	0.5	110.3%	3.0	14.9%	16.7	8.5%	8.5%
Montenegro	9.3	14.5%	1.3	103.6%	1.3	-0.8%	11.9	18.4%	18.4%
Serbia	25.2	14.3%	6.2	39.9%	10.4	-1.3%	41.8	12.9%	12.9%
Southeastern E. (SEE)	170.7	13.0%	35.4	36.3%	66.0	0.2%	272.1	12.0%	11.7%
Russia	2.2	67.7%	1.1	190.8%	38.3	-26.5%	41.6	-22.6%	-34.4%
Russia (RU)	2.2	67.7%	1.1	190.8%	38.3	-26.5%	41.6	-22.6%	-34.4%
UNIQA International	1282.9	4.8%	87.7	8.3%	515.0	-0.4%	1885.7	3.5%	3.0%

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

UNIQA International – country detail

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	9M21	9M22	9M21	9M22	9M21	9M22	9M21	9M22	9M21	9M22
Western Europe (WE)	1.1	3.1	0.1	-0.3	172.8%	93.6%	124.5%	41.9%	-0.7	-0.1
Western Europe (WE)	1.1	3.1	0.1	-0.3	172.8%	93.6%	124.5%	41.9%	-0.7	-0.1
Czech Republic	235.1	265.0	3.6	9.2	95.4%	91.8%	30.1%	29.2%	35.4	49.6
Hungary	113.5	111.9	3.2	3.8	70.3%	68.9%	21.8%	21.6%	4.2	1.7
Poland	391.3	408.3	10.3	12.9	91.2%	87.2%	34.9%	32.6%	16.8	37.1
Slovakia	151.0	153.6	3.7	4.0	88.1%	89.7%	28.3%	33.4%	32.1	25.5
Central Europe (CE)	890.9	938.8	20.8	29.8	90.1%	87.2%	30.9%	30.5%	88.5	113.8
Romania	44.8	50.7	3.8	3.8	91.3%	85.5%	44.7%	43.3%	3.8	5.5
Ukraine	67.2	64.0	2.7	11.9	93.8%	84.1%	46.5%	45.1%	7.5	16.7
Eastern Europe (EE)	112.1	114.7	6.5	15.7	92.7%	84.7%	45.8%	44.3%	11.3	22.2
Albania	26.8	30.4	0.3	-0.1	88.0%	80.3%	45.9%	45.8%	3.1	5.1
Bosnia-Herzegovina	23.5	25.1	1.9	1.5	93.1%	94.1%	40.5%	40.9%	1.2	1.0
Bulgaria	30.4	32.9	1.4	-0.7	92.6%	97.6%	42.2%	41.9%	3.0	1.0
Croatia	41.0	43.6	5.1	4.0	92.4%	93.8%	40.5%	39.8%	2.8	0.6
Kosovo	9.8	11.9	0.2	0.3	94.5%	105.6%	33.5%	33.7%	0.5	-0.1
North Macedonia	12.7	14.0	0.3	0.2	95.1%	100.2%	48.2%	49.7%	-0.1	0.4
Montenegro	7.7	8.1	0.5	0.6	87.2%	92.7%	46.6%	44.0%	0.9	0.9
Serbia	27.7	30.9	3.0	3.1	93.2%	90.9%	44.8%	45.1%	0.2	0.6
Southeastern E. (SEE)	179.6	196.8	12.7	8.7	91.8%	92.3%	42.7%	42.6%	11.6	9.5
Russia	52.8	40.3	9.3	0.7	84.0%	85.2%	16.8%	27.4%	12.9	29.4
Russia (RU)	52.8	40.3	9.3	0.7	84.0%	85.2%	16.8%	27.4%	12.9	29.4
UI Administration									-12.9	-27.1
UNIQA International	1236.4	1293.8	49.4	54.6	91.9%	90.9%	34.5%	35.8%	110.6	147.8

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

Group Balance Sheet

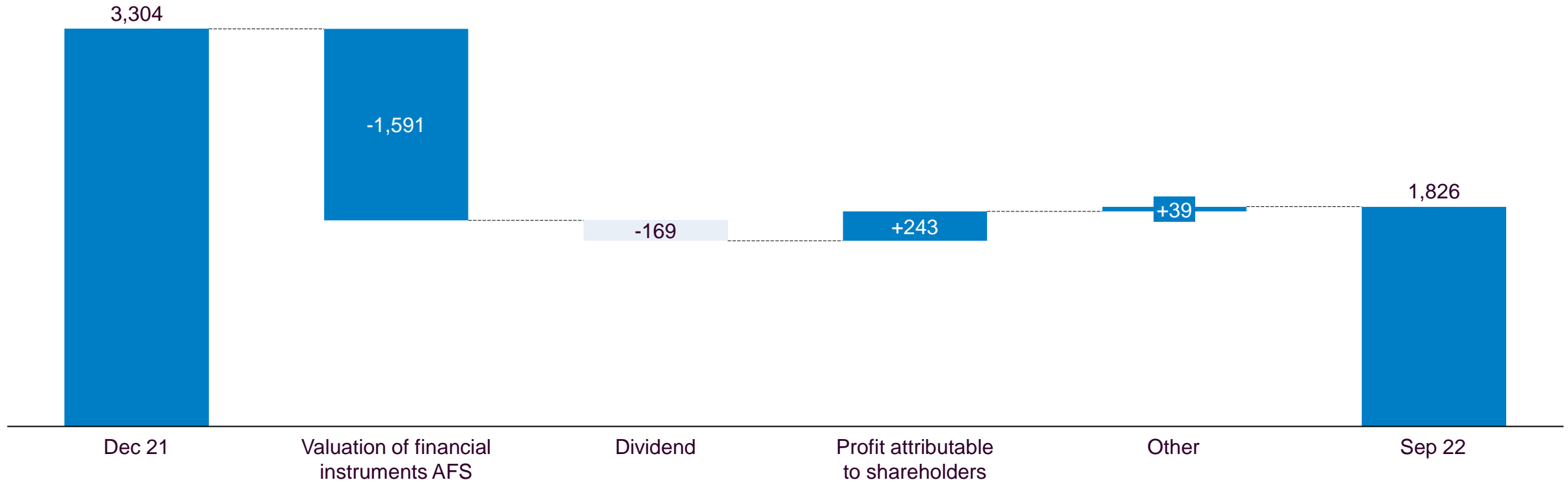
Assets

EURm	Sep 22	Dec 21	
A. Tangible assets	347.2	365.5	-5.0%
B. Land and buildings held as financial investments	1,232.1	1,241.9	-0.8%
C. Intangible assets	2,209.1	2,174.4	1.6%
D. Shares in associated companies	721.2	656.4	9.9%
E. Investments	16,243.9	19,886.7	-18.3%
F. Investments held on account and at risk of life insurance policyholders	4,023.9	5,154.1	-21.9%
G. Share of reinsurance in technical provisions	563.3	591.7	-4.8%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	-	-	na
I. Receivables, including receivables under insurance business	855.5	714.8	19.7%
J. Receivables from income tax	113.8	84.9	34.0%
K. Deferred tax assets	184.8	84.9	117.7%
L. Liquid funds	904.7	592.6	52.7%
Total assets	27,399.6	31,547.8	-13.1%

Liabilities

EURm	Sep 22	Dec 21	
A. Total equity	1,845.6	3,323.3	-44.5%
I. Shareholder equity	1,826.2	3,303.6	-44.7%
B. Subordinated liabilities	1,062.4	1,057.6	0.5%
C. Technical provisions	17,998.3	19,174.1	-6.1%
D. Technical provisions held on account and at risk of life insurance policyholders	3,942.3	5,028.5	-21.6%
E. Financial liabilities	731.4	723.3	1.1%
F. Other provisions	617.1	726.3	-15.0%
G. Payables and other liabilities	1,037.6	1,017.2	2.0%
H. Liabilities from income tax	119.6	115.4	3.6%
I. Deferred tax liabilities	45.3	382.1	-88.1%
Total equity and liabilities	27,399.6	31,547.8	-13.1%

Shareholder equity (excluding minority interest)



- Significant reduction in shareholder equity in 9M22:
 - Decrease of revaluation reserves by EUR 1,591m due to higher interest rates in 9M22
 - Dividend payout of EUR 169m in Q2
 - Positive results contribution of EUR 243m

Group Income Statement

EURm	3Q21	4Q21	1Q22	2Q22	3Q22	9M21	9M22	Δ yoy
Gross premiums written(a)	1.517.2	1.530.8	1.859.3	1.576.6	1.597.2	4.827.2	5.033.1	4.3%
Net Premiums Earned(a)	1.510.0	1.528.9	1.559.6	1.556.8	1.594.2	4.493.2	4.710.7	4.4%
Savings portion included in premiums	396.2	231.7	-86.1	-88.5	426.6	236.2	251.9	12.5%
Premiums Earned	1.434.0	1.440.5	1.473.5	1.468.3	1.517.0	4.257.1	4.458.7	3.9%
Net Insurance Claims and Benefits	-1.035.0	-1.018.8	-1.063.1	-1.062.2	-1.109.8	-3.085.4	-3.235.1	3.8%
Net Operating Expenses	-384.3	-461.8	-418.6	-415.7	-423.4	-1.186.7	-1.257.8	3.2%
Net Commissions	-204.2	-215.4	-225.7	-214.3	-239.1	-590.7	-679.0	18.2%
Acquisition related expenses	-48.8	-65.0	-63.2	-64.9	-56.5	-158.1	-184.6	8.9%
Other operating expenses	-131.3	-181.4	-129.8	-136.5	-127.8	-437.9	-394.1	-17.3%
Allocated investment income	81.2	76.3	79.6	80.3	80.4	242.7	240.3	-1.8%
other technical result	-17.8	-16.2	-11.8	-10.6	-14.9	-38.5	-37.3	93.9%
INSURANCE TECHNICAL RESULT	78.1	20.0	59.5	60.0	49.3	189.2	168.8	-4.8%
Net Investment Income	110.6	230.2	169.6	41.7	157.6	417.8	368.8	12.9%
Allocated investment income	-81.2	-76.3	-79.6	-80.3	-80.4	-242.7	-240.3	-1.8%
other non-technical result	6.1	23.6	-13.1	58.6	2.6	26.1	48.1	N/A
OPERATING RESULT	113.4	197.5	136.4	80.0	129.0	390.4	345.4	-4.2%
Amortisation of goodwill	-12.3	-33.0	-10.5	-10.4	-10.0	-37.9	-30.9	-16.2%
Financing costs	-18.1	-80.9	-13.1	-13.1	-13.0	-53.8	-39.2	-26.7%
EARNINGS BEFORE TAXES	83.0	83.6	112.8	56.5	106.0	298.7	275.4	0.7%

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

Group Operating Segments

EURm	P&C			Health			Life		
	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy
Gross premiums written(a)	2.685.3	2.832.2	5.5%	918.7	963.6	4.9%	1.223.2	1.237.4	1.2%
Net Premiums Earned(a)	2.397.7	2.550.4	6.4%	902.6	949.6	5.2%	1.193.0	1.210.6	1.5%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	236.2	251.9	6.7%
Premiums Earned	2.397.7	2.550.4	6.4%	902.6	949.6	5.2%	956.8	958.7	0.2%
Net Insurance Claims and Benefits	-1.514.3	-1.612.1	6.5%	-760.7	-794.1	4.4%	-810.4	-829.0	2.3%
Net Operating Expenses	-743.1	-796.0	7.1%	-147.4	-150.1	1.8%	-296.2	-311.7	5.2%
Net Commissions	-414.9	-465.0	12.1%	-44.1	-50.3	14.1%	-131.7	-163.7	24.3%
Acquisition related expenses	-97.5	-113.0	15.9%	-27.1	-27.7	2.2%	-33.5	-44.0	31.4%
Other operating expenses	-230.7	-218.0	-5.5%	-76.2	-72.0	-5.5%	-131.0	-104.0	-20.6%
Allocated investment income	0.0	1.0	N/A	68.0	70.3	3.4%	174.7	169.0	-3.3%
other technical result	-39.8	-34.5	-13.1%	-1.0	-0.7	-24.0%	2.2	-2.1	N/A
INSURANCE TECHNICAL RESULT	100.5	108.9	8.3%	61.5	75.0	22.0%	27.1	-15.1	N/A
Net Investment Income	86.7	-13.9	N/A	104.4	119.1	14.1%	226.7	263.7	16.3%
Allocated investment income	0.0	-1.0	N/A	-68.0	-70.3	3.4%	-174.7	-169.0	-3.3%
other non-technical result	-9.9	7.7	N/A	1.1	0.6	-46.9%	35.0	39.8	13.8%
OPERATING RESULT	177.3	101.6	-42.7%	99.0	124.4	25.7%	114.1	119.4	4.6%
Amortisation of goodwill	-9.0	-7.3	-18.2%	-0.8	-0.1	-85.5%	-28.2	-23.4	-16.8%
Financing costs	-53.5	-39.0	-27.1%	0.0	0.1	N/A	-0.3	-0.3	-3.4%
EARNINGS BEFORE TAXES	114.8	55.3	-51.9%	98.2	124.4	26.7%	85.7	95.7	11.7%

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

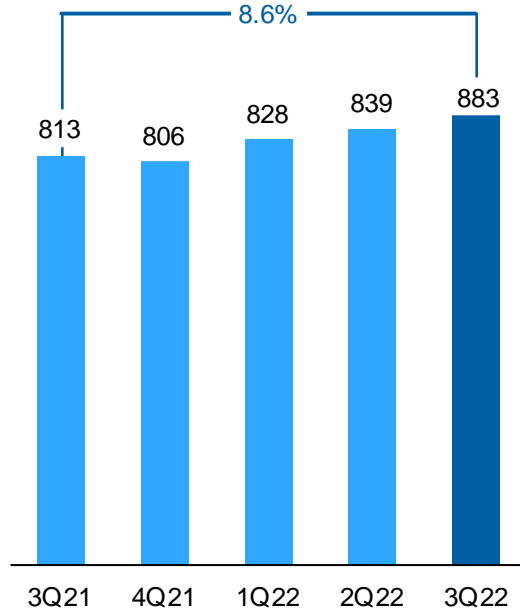
Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy	9M21	9M22	Δ yoy
Gross premiums written	-1.126.9	-1.119.2	-0.7%	1.140.6	1.126.6	-1.2%	0.0	0.0	N/A
Net Premiums Earned	9.6	3.6	-62.9%	925.9	994.0	7.4%	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	9.6	3.6	-62.9%	925.9	994.0	7.4%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-4.6	-0.2	-95.5%	-624.7	-659.9	5.6%	2.0	3.9	98.7%
Net Operating Expenses	-7.1	-3.2	-54.1%	-267.0	-295.6	10.7%	-35.1	-27.4	-21.9%
Net Commissions	-11.1	4.5	N/A	-262.8	-292.0	11.1%	0.0	0.0	N/A
Acquisition related expenses	0.6	0.1	-77.8%	0.0	0.0	N/A	-0.5	2.1	N/A
Other operating expenses	3.4	-7.9	N/A	-4.2	-3.6	-15.2%	-34.6	-29.5	-14.7%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	4.1	7.0	69.5%	-12.5	-14.0	12.2%	-0.8	-0.1	-88.4%
INSURANCE TECHNICAL RESULT	2.1	7.1	241.0%	21.6	24.5	13.5%	-33.9	-23.5	-30.5%
Net Investment Income	-210.3	25.4	N/A	24.8	-21.7	N/A	134.9	55.1	-59.1%
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	-1.8	-2.9	65.0%	1.2	17.5	1361.7%	-1.7	0.1	N/A
OPERATING RESULT	-210.0	29.6	N/A	47.6	20.3	-57.3%	99.3	31.6	-68.2%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	51.7	67.2	30.0%	-2.2	-2.2	0.0%	-69.1	-51.6	-25.3%
EARNINGS BEFORE TAXES	-158.3	96.8	N/A	45.4	18.1	-60.1%	30.2	-20.0	N/A

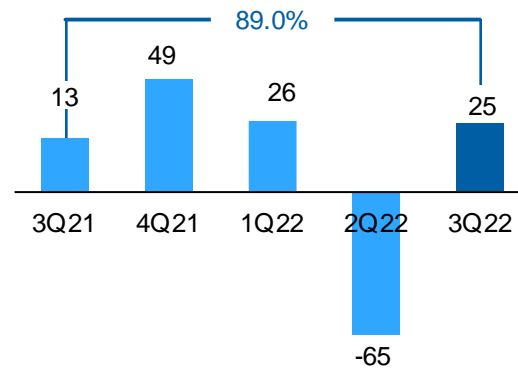
(a) Including savings portion of premiums from unit- and index-linked life insurance

P&C: Reduced EBT contribution due to impairments and higher COR

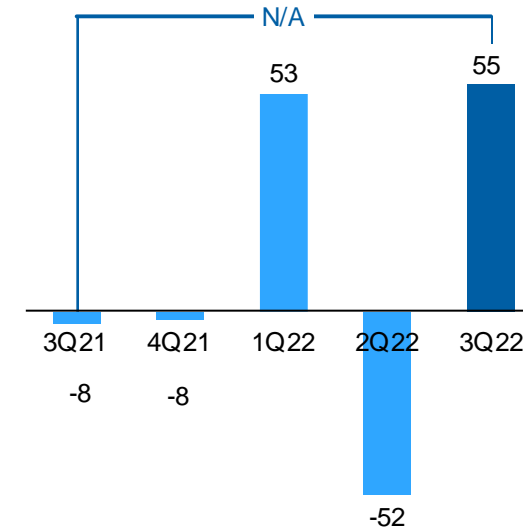
Net premiums earned EURm



Investment result EURm



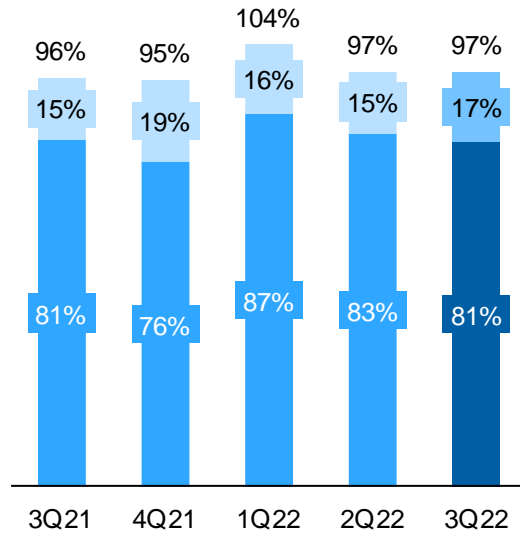
Earnings before taxes EURm



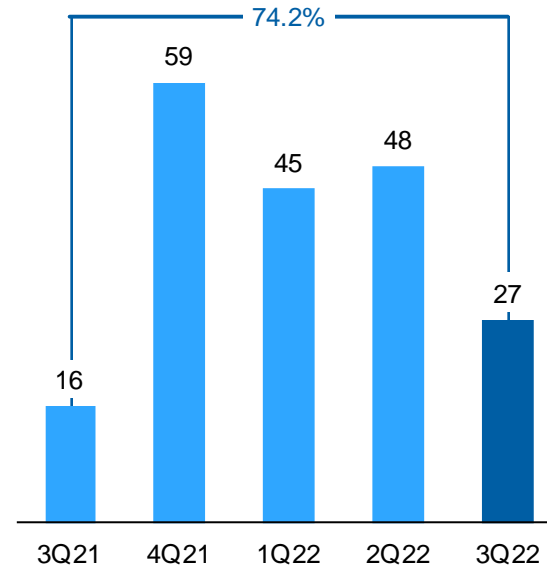
- Insurance technical result of EUR 109m improved by 8.3% vs 9M21 due to higher net earned premiums (driven by indexation)
- Investment result negative due to impairments (EUR -14m) in 9M22
- EBT of EUR 55m in 9M22 (EUR 115m in 9M21) main driver behind lower Group results

Health: Very strong EBT driven by investment & technical result

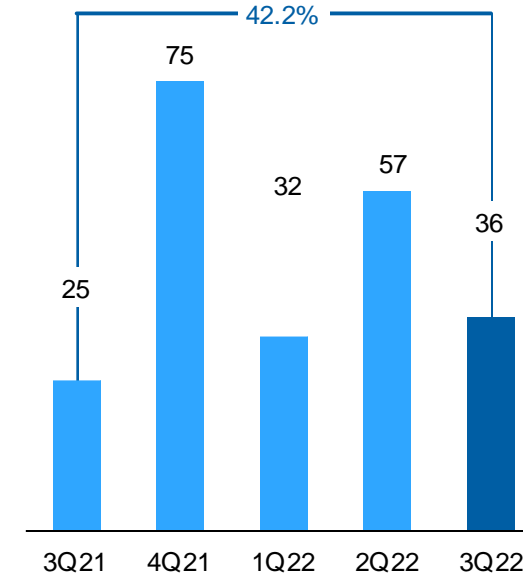
Cost – benefit ratio (%)



Investment result EURm



Earnings before taxes EURm

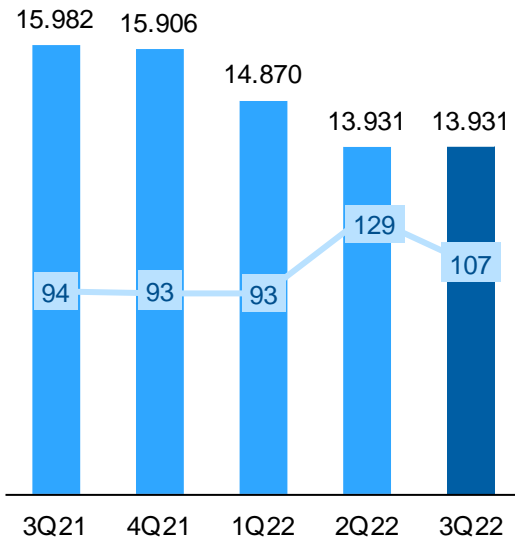


■ Benefit Ratio ■ Cost Ratio

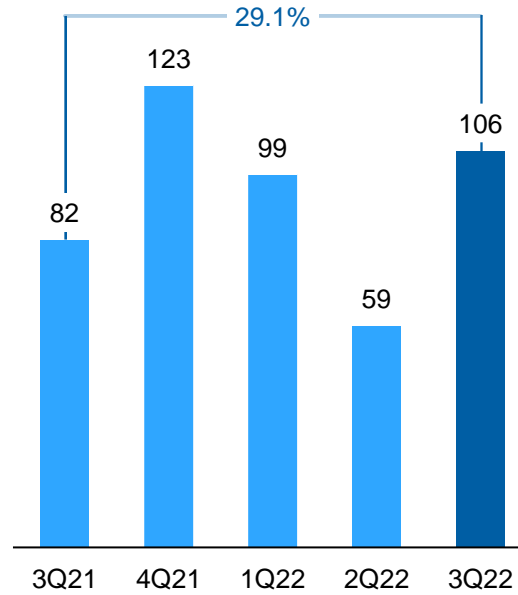
- Cost-benefit ratio back to long-term average level of around 100%
- Stable investment result of EUR 119m in 9M22
- Strategic investments of EUR 5m in 9M22 (EUR 8m in 9M21)
- EBT of EUR 124m (9M21: EUR 98m) is above run-rate in 9M22

Life: Strong result driven by lower admin costs and FX gains in CEE

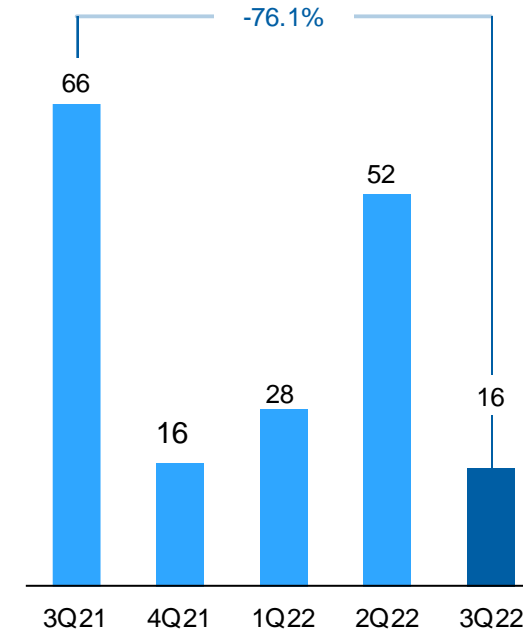
Reserve (net) EURbn



Investment result EURm



Earnings before taxes EURm



— Margin on Reserves (a)

- Lower market value of unit linked reserves & higher interest rates reducing total life reserves
- FX gains, mainly in RU, reflected in “Other result” of EUR 40m
- Strategic investments of EUR 8m in 9M22 (EUR 12m in 9M21)
- EBT of EUR 96m (9M21: EUR 86mn) due to lower admin costs, FX gains and increased investment result yoy

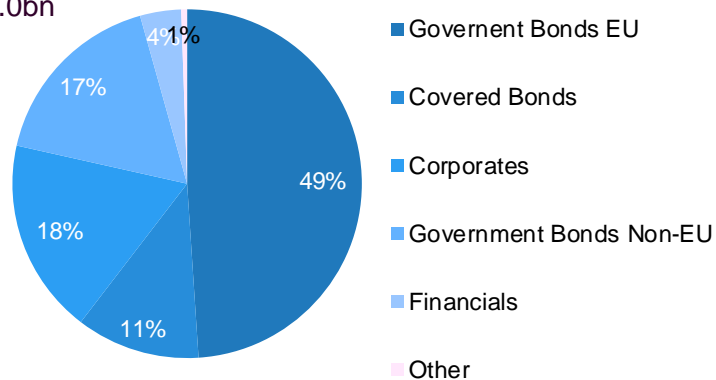
Appendix

Fixed Income Portfolio

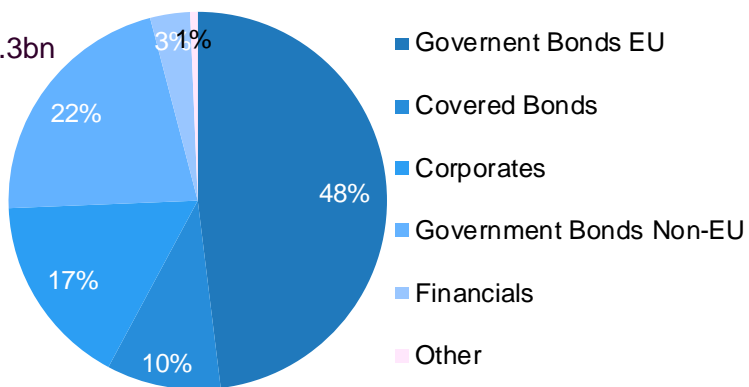
Fixed income portfolio

Overall composition

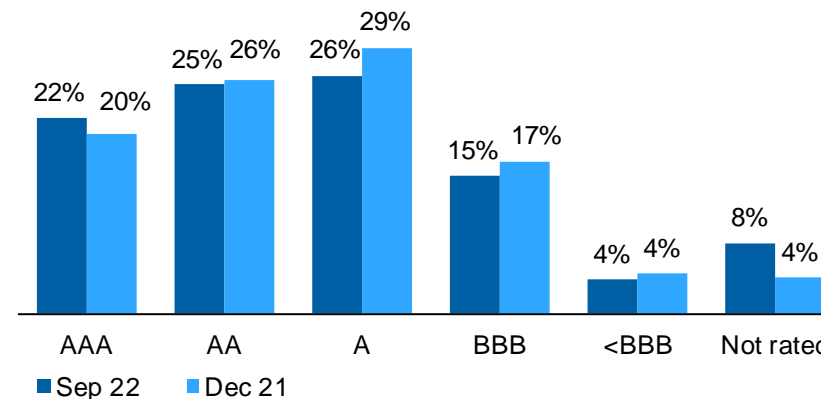
Dec 21
EUR 16.0bn



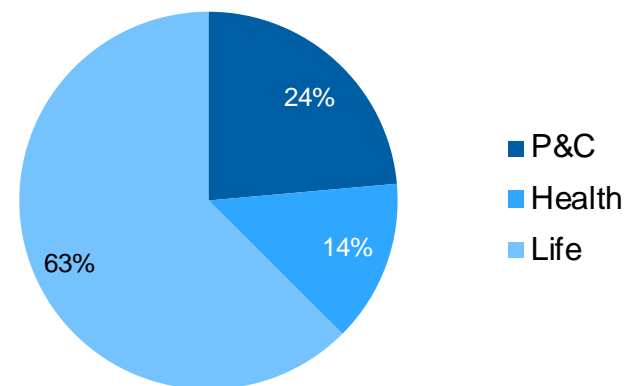
Sep 22
EUR 12.3bn



Rating distribution

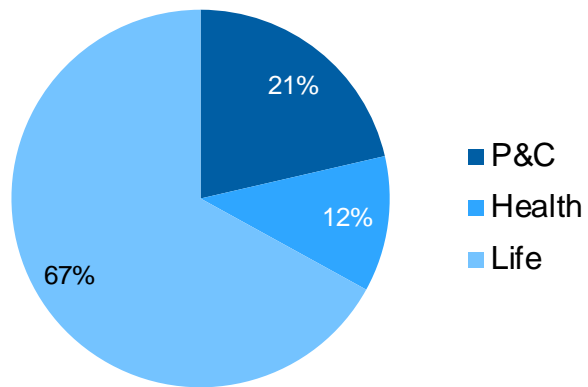
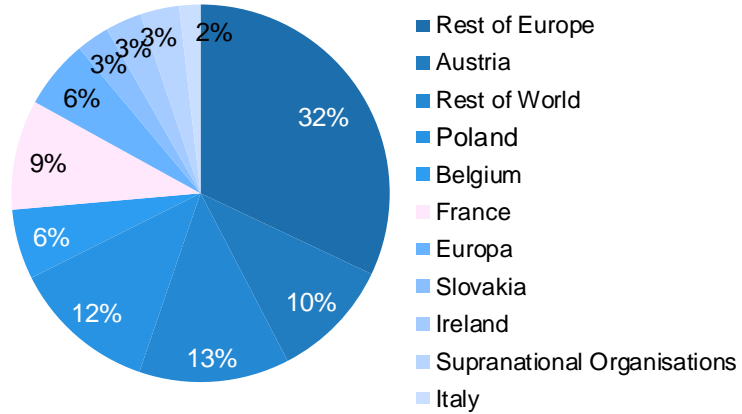


By segment

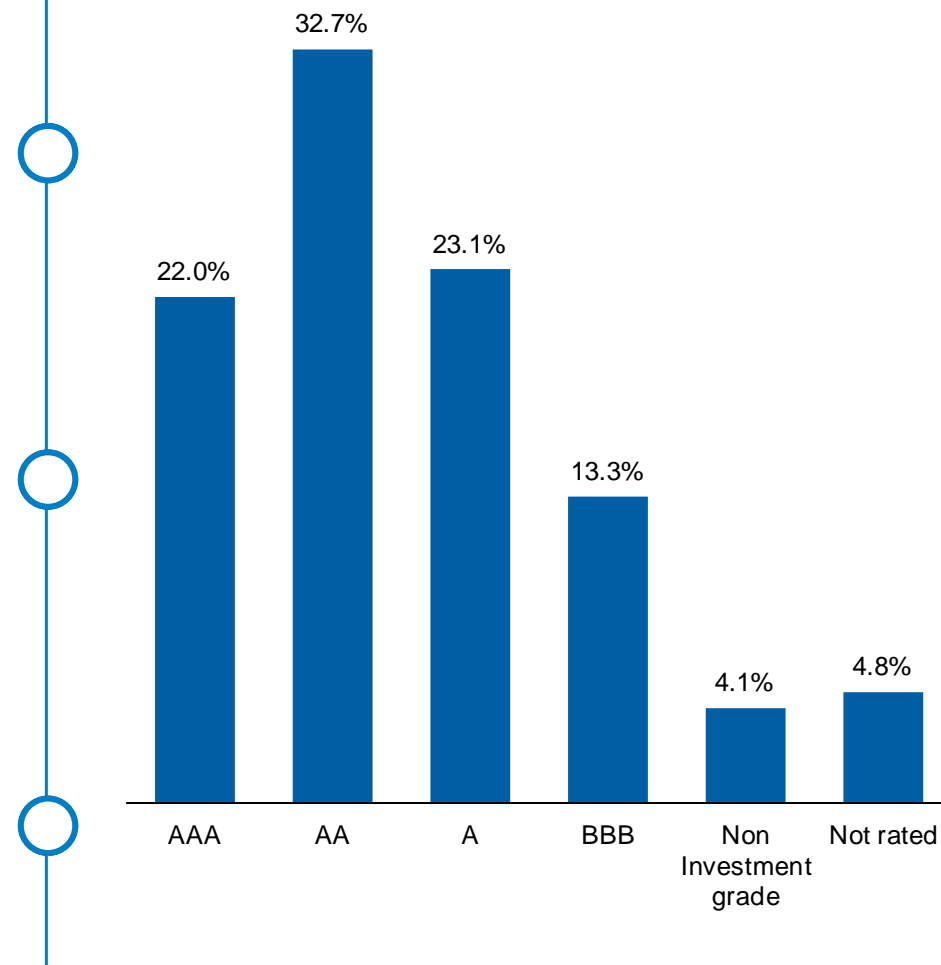


Fixed income portfolio: Government and government related

Overall composition EUR 8.0bn

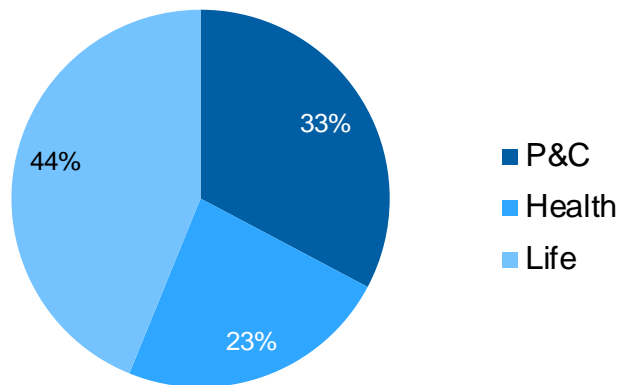
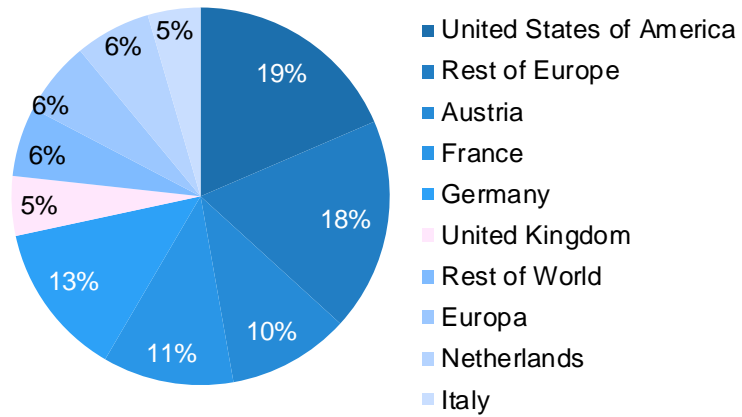


Rating distribution

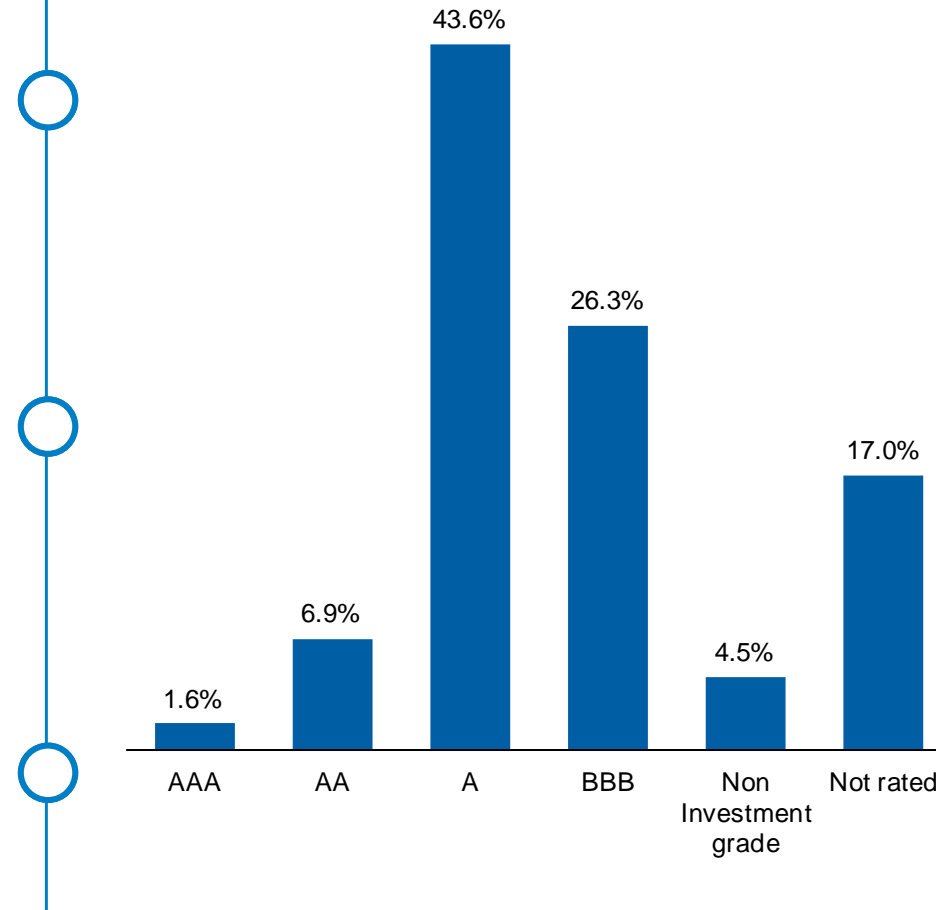


Fixed income portfolio: Corporates including financials

Overall composition EUR 3.1bn

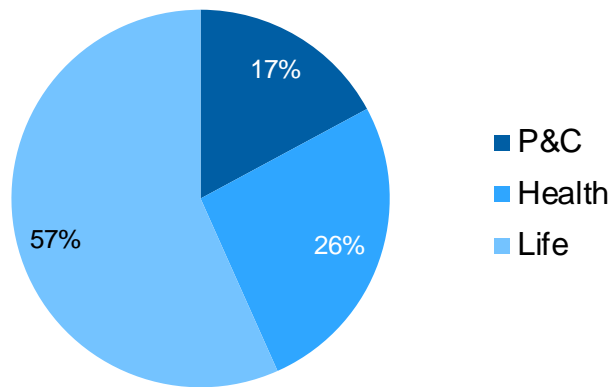
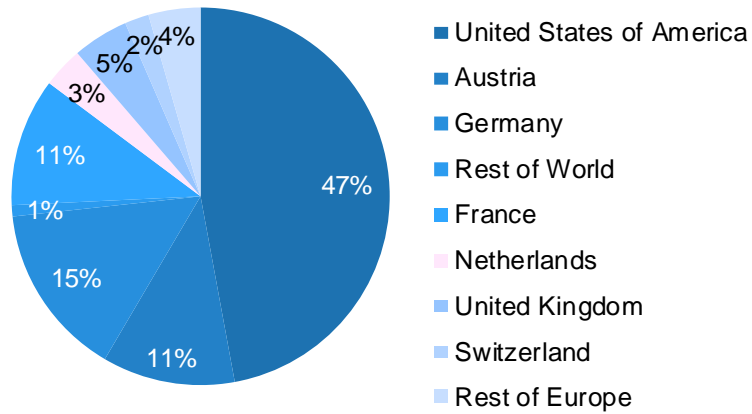


Rating distribution

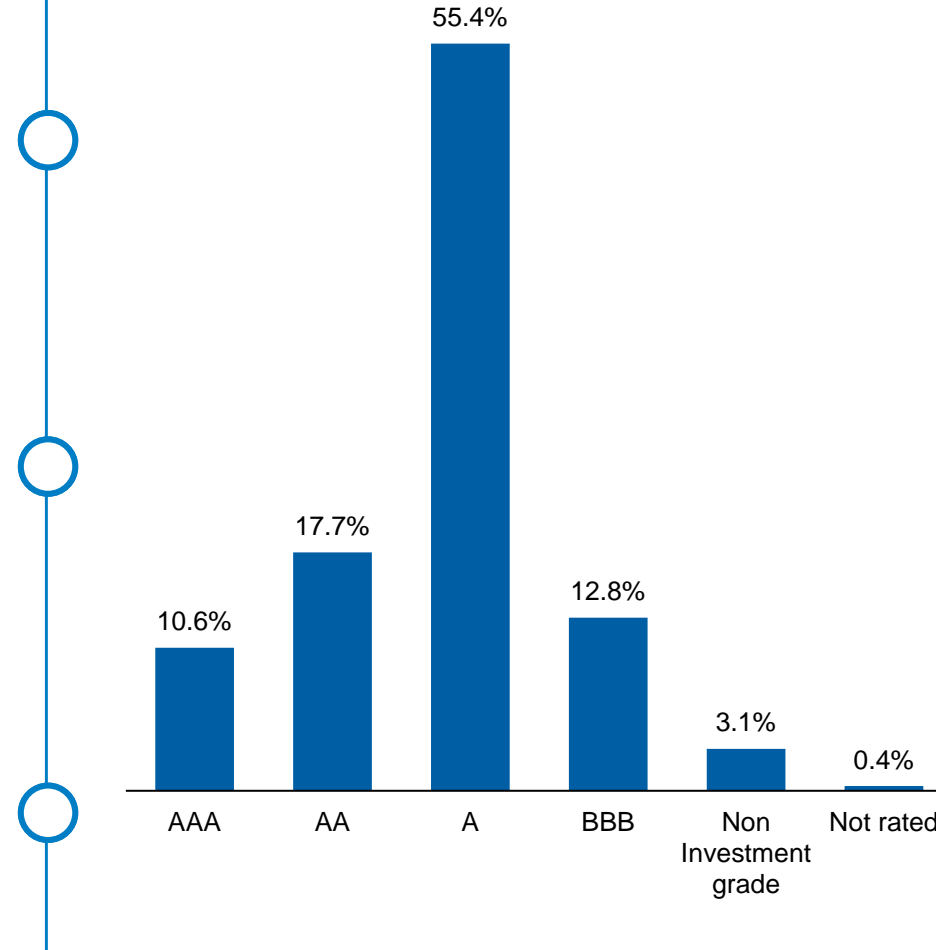


Fixed income portfolio: Corporates thereof financials

Overall composition EUR 0.4bn

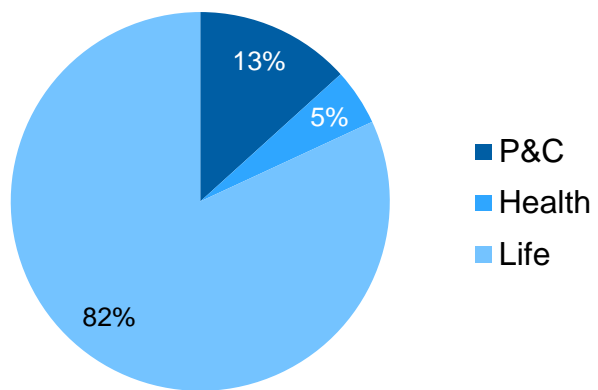
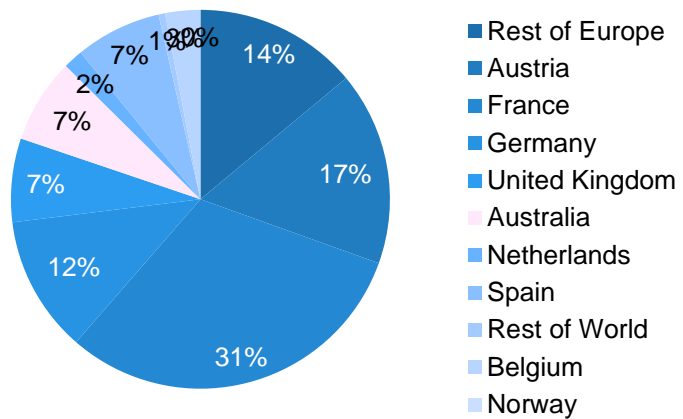


Rating distribution

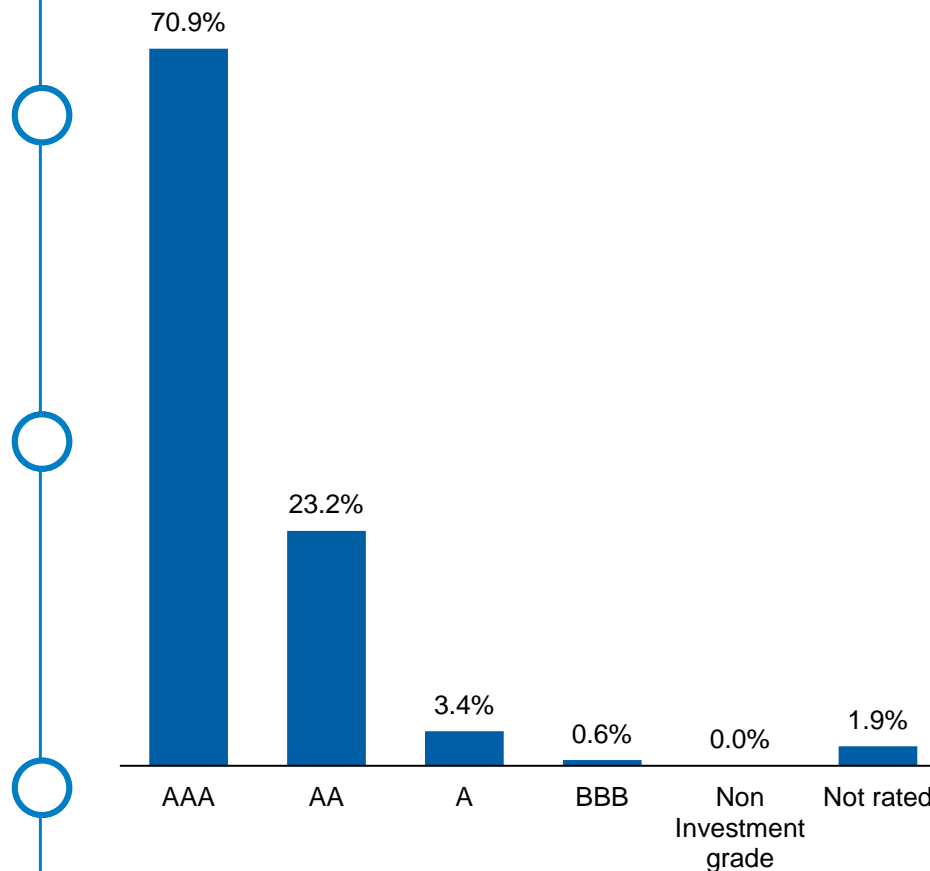


Fixed income portfolio: Covered bonds

Overall composition EUR 1.2bn



Rating distribution

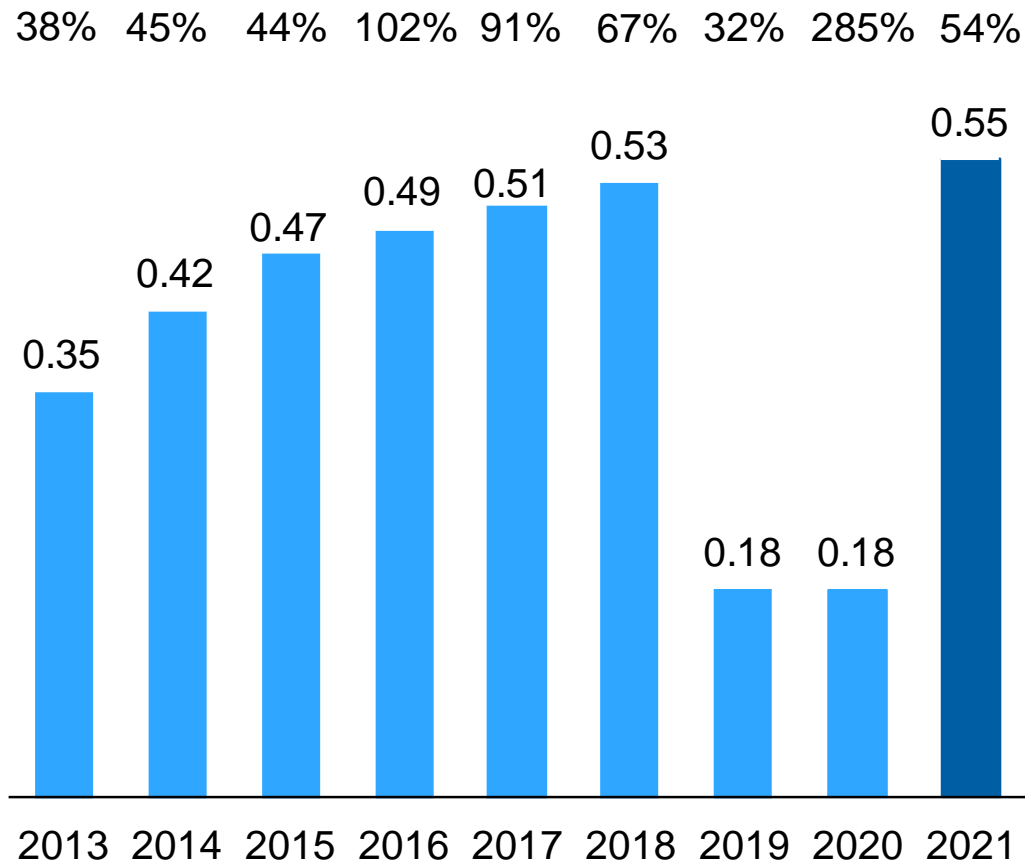


Appendix

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

Investor Relations:

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