

# UNIQA Insurance Group AG

## Solvency Capital Report 2025

April 22<sup>nd</sup>, 2026

- Strong and stable capital position
- Solvency ratio comfortably above internal minimum target level of 180%
- Quality of capital in own funds remains high

Solvency Ratio

**275%**

Unrestricted Tier 1 Capital

**90%**Part of risk profile covered  
by internal model**77%**

S&amp;P Rating

**A**

# High Solvency and robust Capital Structure

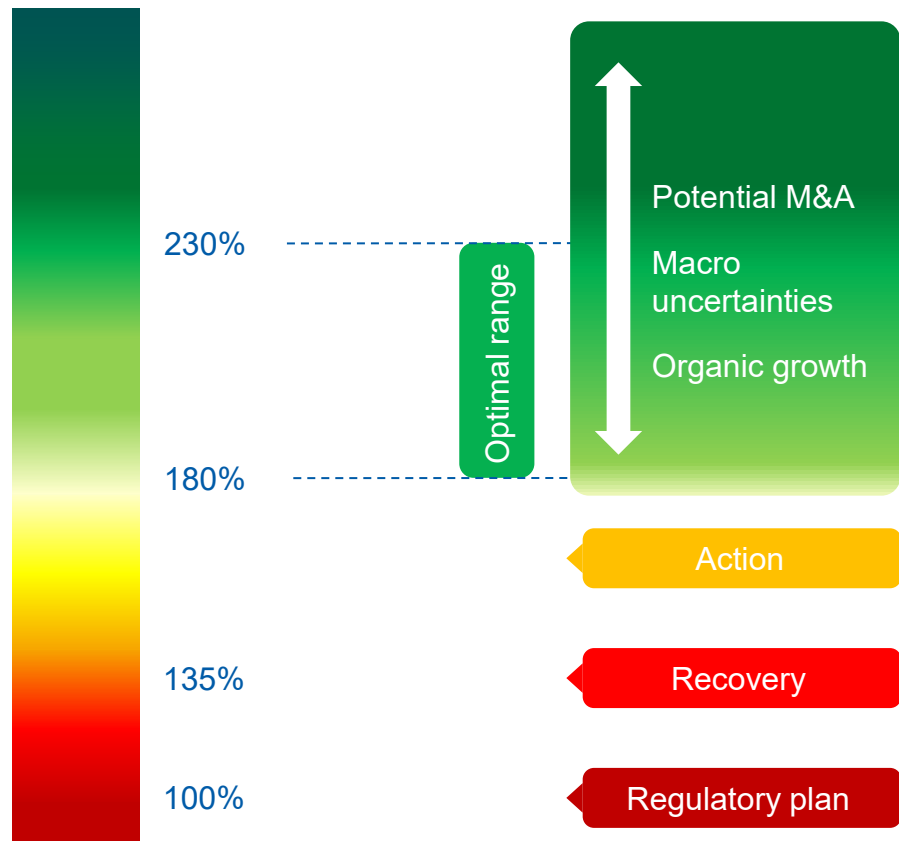


## Solvency Ratio Target Range 180%-230%

- Upcoming introduction of full internal model to reduce dependency on regulatory changes and support capital allocation
- Current buffers above 230% for potential M&A and macro uncertainties
- Focus on high S&P credit rating

### Solvency Ratio

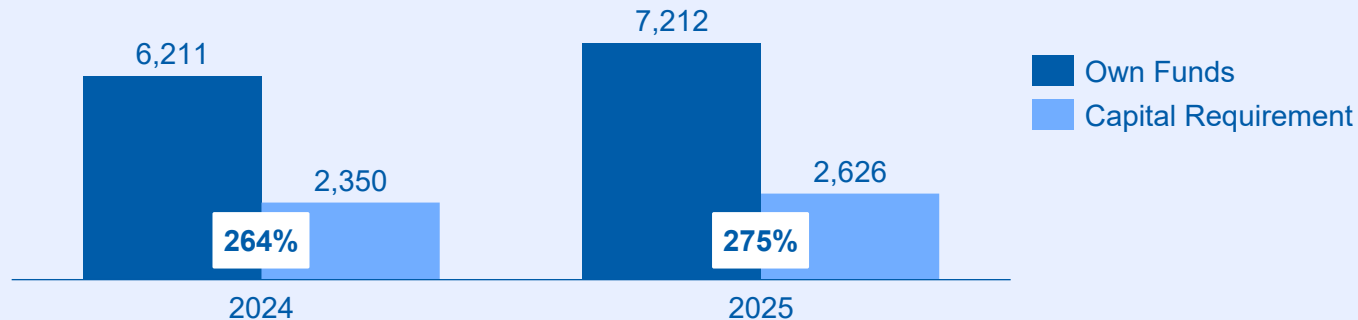
### Solvency Ratio Framework



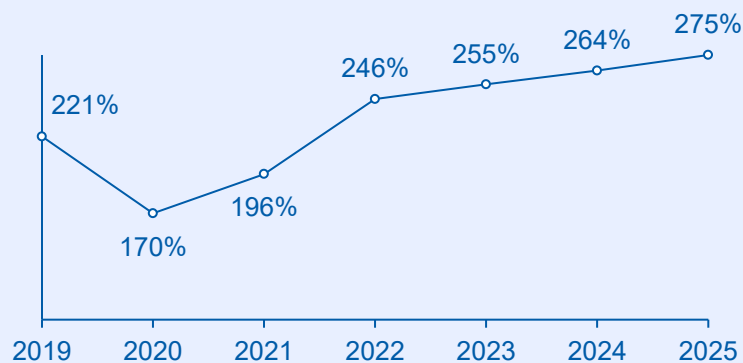
# Solvency Ratio

## Solvency Position (EURm)

- **Eligible Own Funds** increased by EUR 1,001m mainly due to favourable market developments
- **Solvency Capital Requirement** increased by EUR 276m mainly due to market risk and non-life underwriting risk

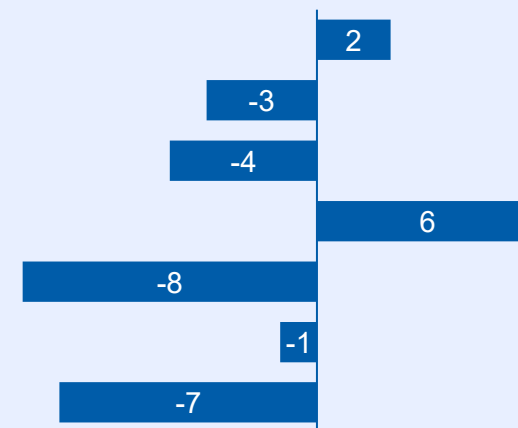


## Solvency Ratio Development



## Impact of Sensitivities on Solvency Ratio 275% (pp)

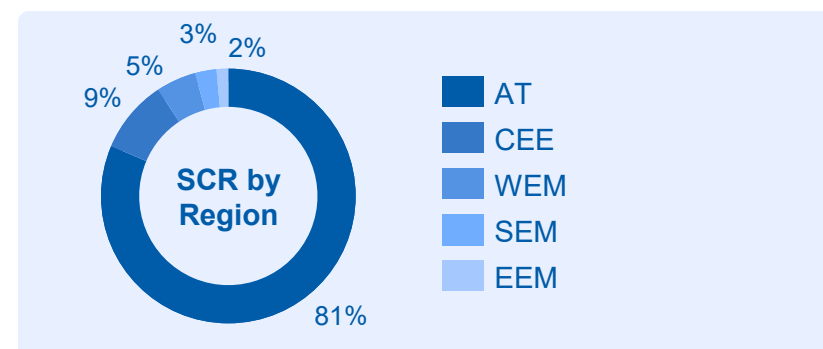
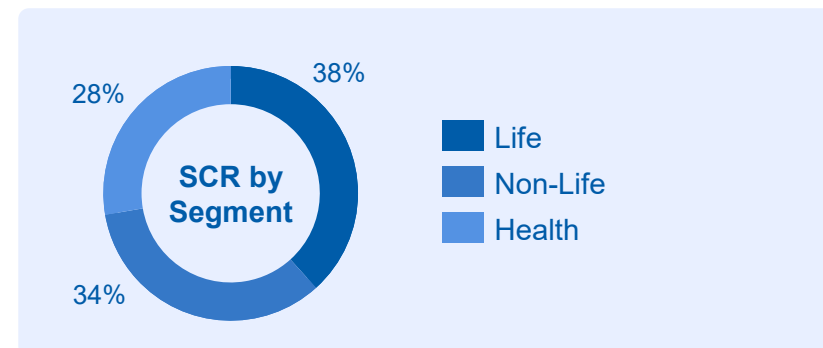
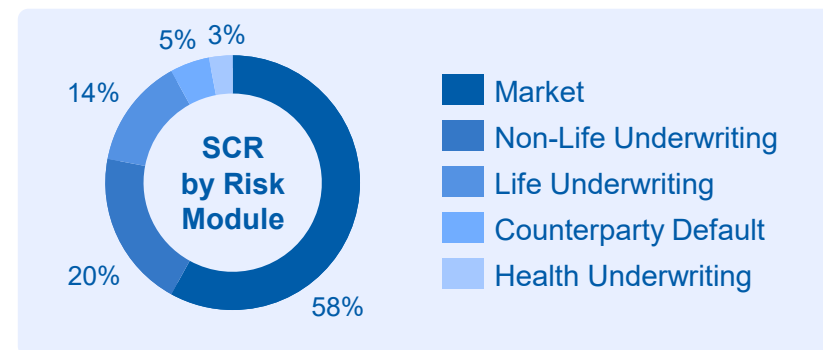
- Interest rates +50 bps
- Interest rates -50 bps
- Equity -25%
- Foreign exchange rates +10%
- Foreign exchange rates -10%
- Credit spread corporate bonds +50 bps
- Credit spread government bonds +50 bps



# Details on SCR

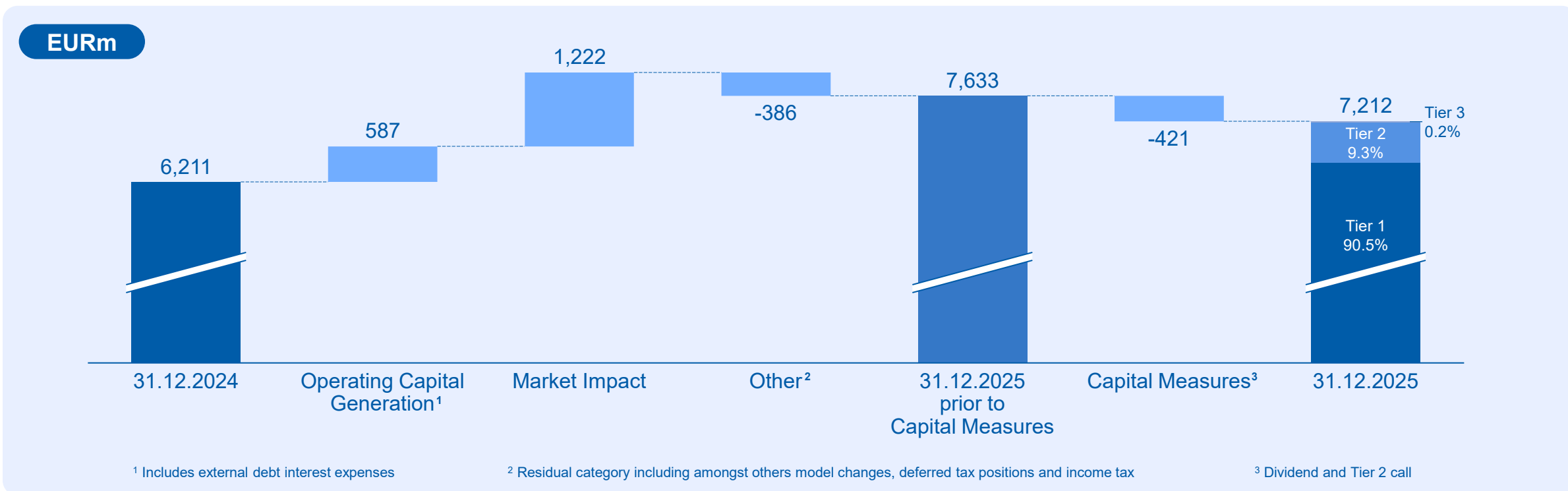
SCR Development (EURm)	2024	2025	Change
Market Risk	2,026	2,191	165
Life Underwriting Risk	508	559	51
Non-Life Underwriting Risk	670	792	122
Health Underwriting Risk	127	130	3
Counterparty Default Risk	161	209	48
Diversification	-1,102	-1,221	-119
<b>Basic SCR</b>	<b>2,389</b>	<b>2,660</b>	<b>271</b>
Tax Adjustment	-359	-380	-21
Operational Risk	261	276	15
Other Financial Sectors	58	70	12
<b>SCR</b>	<b>2,350</b>	<b>2,626</b>	<b>276</b>

- Increase of **market risk** mainly due to higher equity exposure
- Increase of **non-life underwriting risk** driven mainly by the portfolio development
- Increase of **life underwriting risk** mainly due to lapse risk as consequence of higher interest rates
- Increase of **counterparty default risk** driven mainly by higher policyholder receivables
- Stable **health underwriting risk**



# Variation Analysis of Eligible Own Funds

- Strong operating capital generation across all business segments
- Market impact highly positive due to favourable developments in equities (mostly STRABAG SE) and interest rates
- Planned dividend payment of EUR 221m (72 cent per share) and call of Tier 2 bond (nominal value EUR 200m)



# Abbreviations & Glossary

<b>AT</b>	UNIQA Business Units in Austria
<b>bps</b>	Basis Points
<b>CEE</b>	UNIQA Business Units in Central and Eastern Europe (i.e. Czech Republic, Hungary, Poland and Slovakia)
<b>EEM</b>	UNIQA Business Units in Eastern European Markets (i.e. Romania and Ukraine)
<b>M&amp;A</b>	Mergers & Acquisitions
<b>pp</b>	Percentage Point
<b>SCR</b>	<p>Solvency Capital Requirement</p> <ul style="list-style-type: none"> <li>• Including risk charge on sovereign bonds</li> <li>• Including dynamic volatility adjustment</li> <li>• Including downside-shocks on negative interest rates</li> <li>• Excluding the use of transitionals</li> <li>• Excluding the use of matching adjustment</li> <li>• Subsidiary companies in other financial sectors (mostly pension business) included via corresponding capital requirements of each sector</li> </ul>
<b>SEM</b>	UNIQA Business Units in Southern European Markets (i.e. Bosnia and Herzegovina, Bulgaria, Croatia and Serbia)
<b>WEM</b>	UNIQA Business Units in Western European Markets (i.e. Liechtenstein and Switzerland, the latter being the domicile of UNIQA Re AG for internal risk transfer and external reinsurance business)

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