Solvency Capital Report 2022

UNIQA Insurance Group AG

13 April 2023

- Strong capital position further improved by the increasing interest rates in 2022
- Solvency ratio comfortably above the desired internal target of at least 170%
- Quality of capital in own funds remains strong

Solvency Capital Ratio[1]
246%

Unrestricted Tier 1 Capital
82%

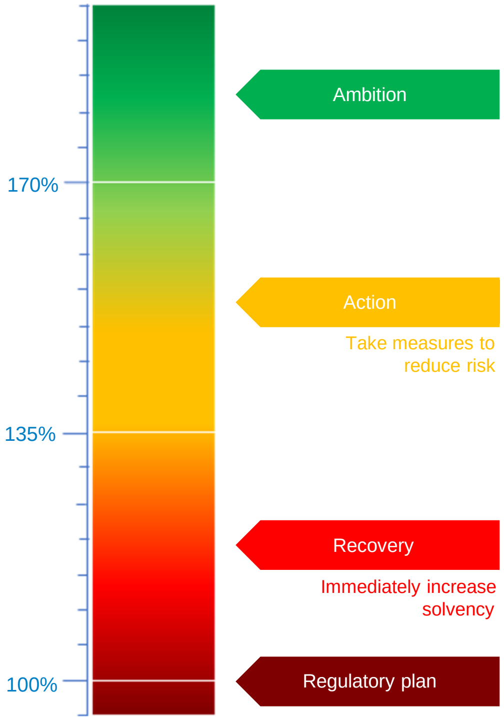
Part of risk profile covered by internal model
77%

Standard & Poor's rating
A-

[1] Audit on Solvency & Financial Condition Report (SFCR) ongoing

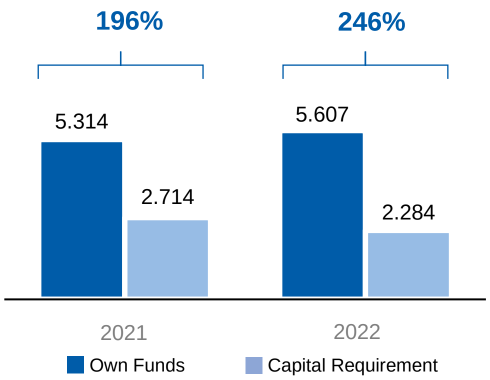
Key Elements of our Risk Strategy

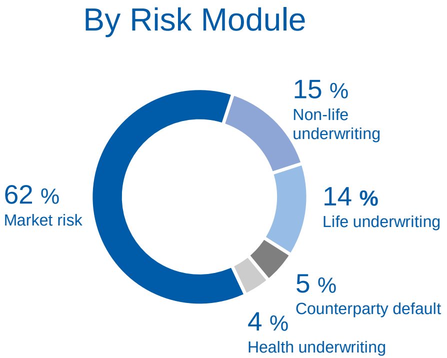
- Goal is to have an SCR ratio above 170%
- We focus on underwriting risks and take market/credit risks only to the extent necessary
- Target market risk share of total SCR is below 65%
- The target rating for UNIQA Group is category “A” by Standard & Poor’s

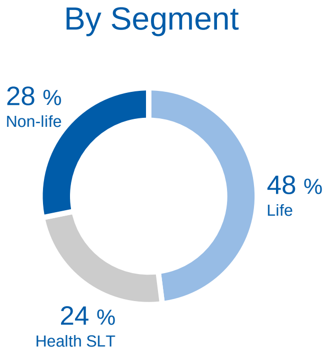


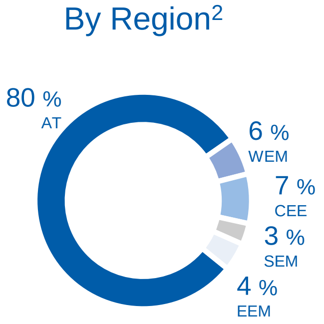
SII Capital Position[1]

EUR mn

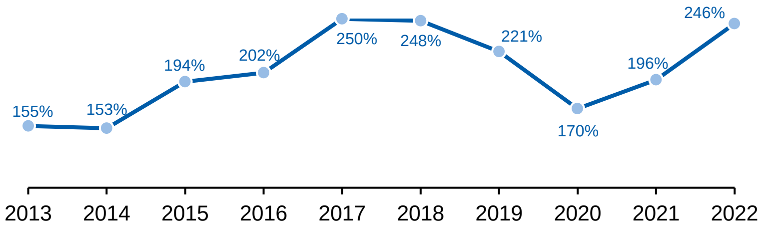








SCR ratio development



Features of UNIQA's capital position

- Including risk charge on sovereign bonds
- Including dynamic volatility adjustment
- Including downside-shocks on negative interest rates
- Excluding the use of transitionals
- Excluding the use of matching adjustment

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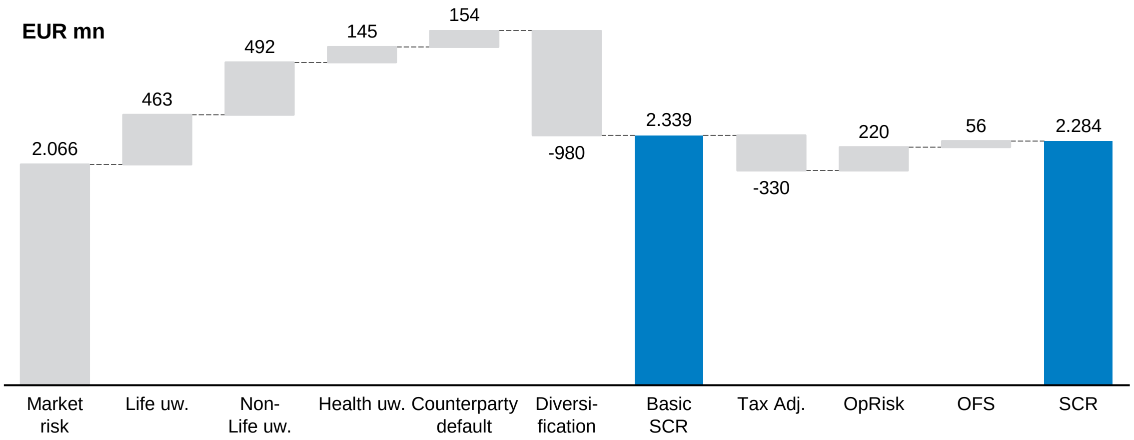
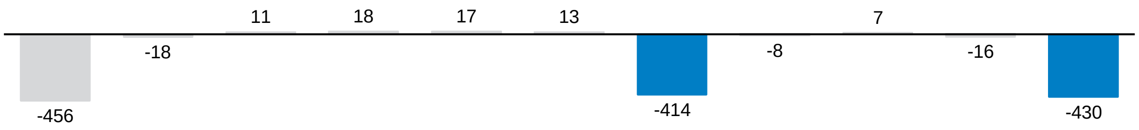
[2] WEM includes internal risk transfer to UNIQA Re and business in Liechtenstein

SCR development by Risk Module



Changes vs. last year

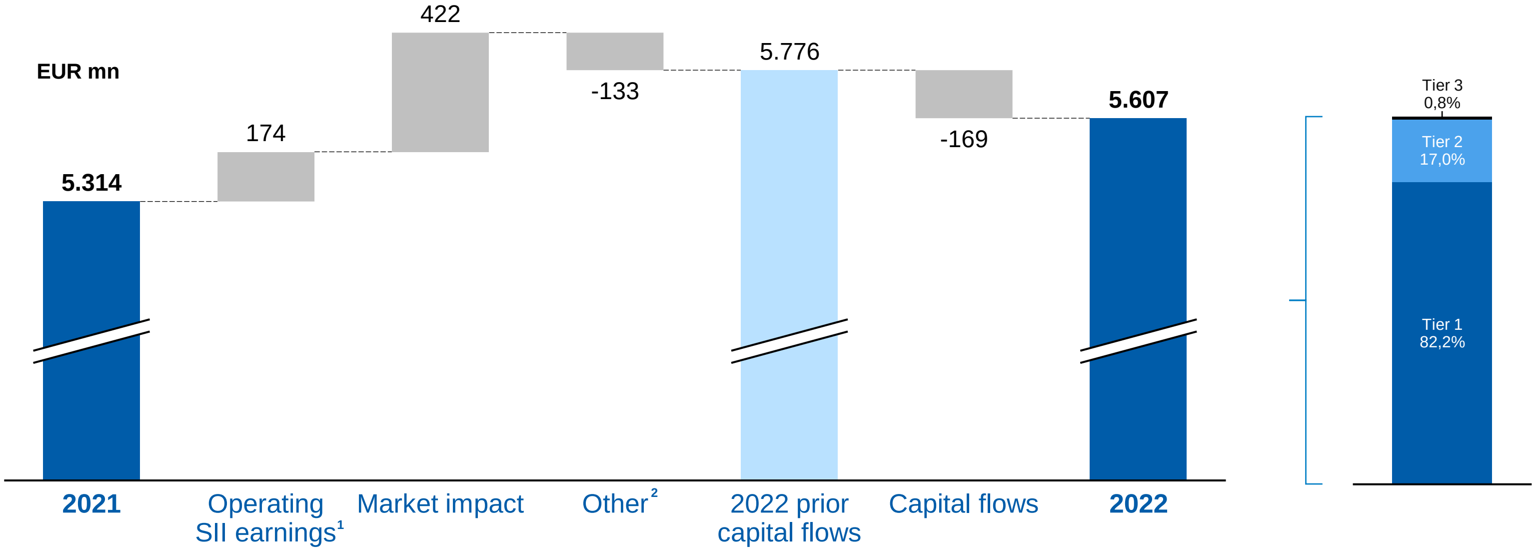


SCR decreases by 430 EUR mn

- Decrease of **market risk** driven by declined spread risk (mainly due to lower market values)
- Other risk modules show only minor changes without a significant impact on the overall SCR development
- Companies of **other financial sectors** (mostly pension business) included via corresponding capital requirements of each sector

Own Funds Variation Analysis

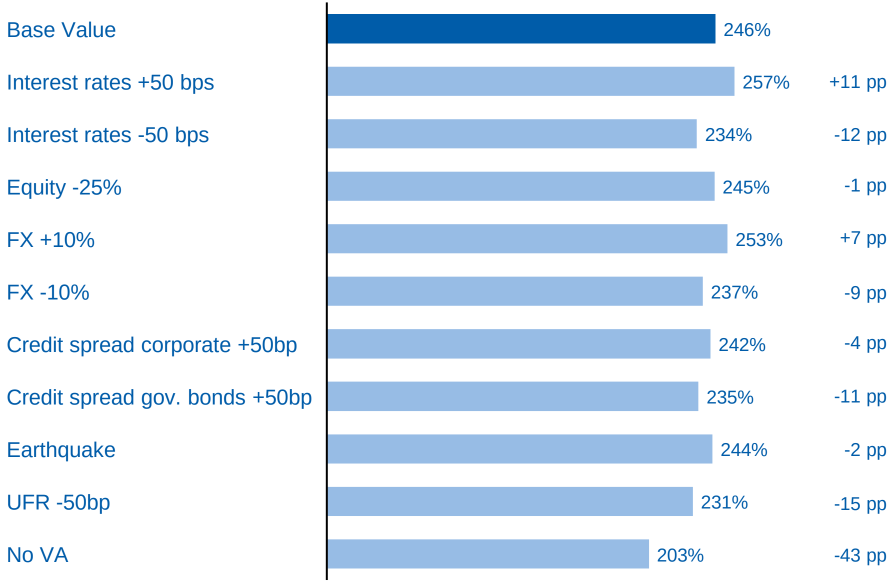
- Operating earnings driven by new business and in-force business
- Strong impact from market variance mainly as a result of an increased interest rate environment
- High quality of own funds with 82% thereof stemming from tier 1 capital



[1] Includes external debt interest expenses

[2] Residual category including model changes, deferred tax positions and income tax

Impact of sensitivities on SII capital position



- **Interest rate sensitivities**: stress applied to liquid part of the curve (negative and non-negative), extrapolation to UFR
- **Equity sensitivity**: a general decrease of 25% in the value of all equities
- **Currency sensitivities**: a rise/fall of exchange rates by 10% uniformly across all currencies
- **Credit spread sensitivity**: a widening of credit spreads by 50bps shown separately for corporate and government bonds
- **Nat-Cat sensitivity**: assumed earthquake with epicenter in Austria and return period of 250 years
- **UFR sensitivity**: Ultimate Forward Rate reduced by 50bps
- **No VA sensitivity**: yield curve without volatility adjustment