

living better together



Consolidated Key Figures

In € million	1–6/2024	1–6/2023	Change
Premiums written¹⁾	4,071.3	3,741.9	8.8%
of which property and casualty insurance	2,482.2	2,242.5	10.7%
of which health insurance	764.7	693.8	10.2%
of which life insurance	824.4	805.5	2.3%
Premiums written¹⁾	4,071.3	3,741.9	8.8%
of which UNIQA Austria	2,372.2	2,269.1	4.5%
of which UNIQA International	1,601.4	1,425.5	12.3%
Insurance revenue	3,211.6	2,909.2	10.4%
of which property and casualty insurance	2,152.9	1,939.3	11.0%
of which health insurance	674.9	609.9	10.7%
of which life insurance	383.8	359.9	6.6%
Insurance revenue	3,211.6	2,909.2	10.4%
of which UNIQA Austria	1,842.8	1,728.4	6.6%
of which UNIQA International	1,329.6	1,165.8	14.0%
of which reinsurance	624.5	543.7	14.8%
of which consolidation	–585.2	–528.7	10.7%
Insurance service expenses	–2,805.7	–2,527.1	11.0%
of which property and casualty insurance	–1,878.7	–1,700.0	10.5%
of which health insurance	–631.1	–561.0	12.5%
of which life insurance	–295.8	–266.0	11.2%
Insurance service expenses	–2,805.7	–2,527.1	11.0%
of which UNIQA Austria	–1,619.8	–1,543.6	4.9%
of which UNIQA International	–1,122.9	–961.2	16.8%
of which reinsurance	–518.1	–484.1	7.0%
of which consolidation	455.1	461.8	–1.4%
Technical result from reinsurance	–98.8	–82.6	19.6%
Technical result	307.2	299.5	2.6%
Net investment income	437.7	310.8	40.8%
Financial result	129.5	82.6	56.8%
Non-technical result	–122.6	–107.9	13.7%
Operating profit/(loss)	314.0	274.2	14.5%
Earnings before taxes	277.5	233.2	19.0%
Profit/(loss) for the period	223.9	178.2	25.7%
Consolidated profit/(loss)	220.9	177.3	24.6%
Combined ratio (gross before reinsurance)	87.3%	87.7%	–
Group cost ratio	31.3%	31.4%	–
Return on equity (after taxes and non-controlling interests)	16.3%	18.5%	–

¹⁾ Including savings portions from unit-linked and index-linked life insurance (amounts determined in accordance with local accounting practices)

In € million	30/6/2024	31/12/2023	Change
Investments	20,470.6	20,431.9	0.2%
Equity	2,699.0	2,710.2	–0.4%
Contractual service margin (CSM)	5,549.0	5,266.3	5.4%
Total assets	28,276.2	28,151.0	0.4%

Foreword by the CEO

Dear shareholders,

I am pleased to be able to report to you for the second time on a half-year period based on the new accounting principles (IFRS 9/17). Once again, it is a very pleasing report: in the first six months of 2024 UNIQA generated earnings before taxes of €277.5 million (compared with €233.2 million in the first half of 2023).

Premiums written (including savings portions) – which are not part of the IFRS 9/17 reporting – grew in the first two quarters by 8.8 per cent to €4,071.3 million. Our insurance sales – the insurance revenue – actually increased by 10.4 per cent to €3,211.6 million, to which all business lines and segments contributed: property and casualty insurance rose by 11.0 per cent, health insurance by 10.7 per cent and life insurance by 6.6 per cent. In Austria, insurance revenue rose by 6.6 per cent, in the international companies by 14.0 per cent.

The technical result climbed by 2.6 per cent to a very satisfactory €307.2 million. The combined ratio (gross before reinsurance) in property and casualty insurance continued to improve, from an already good 87.7 per cent to 87.3 per cent in the first half of 2024. This was attributable to strong growth, good settlement results and low claims burdens from major losses and natural catastrophes. The overall cost ratio also decreased slightly from 31.4 per cent to 31.3 per cent in the first six months of 2024 despite continued high strategic investments in IT, digitalisation, AI and human resources.

Net investment income increased by 40.8 per cent to €437.7 million in the first half of 2024, driven primarily by an increase in current income and higher measurement income from equity and bond funds compared to the previous year. As a result, the financial result also rose to €129.5 million and was therefore significantly above the comparative figure of €82.6 million.

Our strategic programme “UNIQA 3.0 – Seeding the Future” comes to an end in 2024. We are continuing to work intensively on our new programme, which will be launched in 2025. We hope to finalise the programme towards the end of 2024 and present it as part of a Capital Markets Day.

For the rest of the year, we will continue to concentrate on further improving the core insurance business in our two home markets, Austria and CEE. Despite the good result in the first half of 2024, we remain cautious in our forecast for the full financial year, above all due to possible geopolitical upheavals and the associated uncertainties for the global capital markets, the volatile interest rate environment, general inflation trends and the possibility of increased claims payments as a result of natural catastrophes. For these reasons, we expect our target profitability to remain at the level of 2023.

Sincerely,



Andreas Brandstetter

CEO UNIQA Group

Vienna, August 2024

Group Management Report

- **PREMIUMS WRITTEN (INCLUDING SAVINGS PORTIONS) ROSE IN THE FIRST HALF OF 2024 BY 8.8 PER CENT TO €4,071.3 MILLION**
- **INSURANCE REVENUE ROSE BY 10.4 PER CENT TO €3,211.6 MILLION**
- **COMBINED RATIO (GROSS) IMPROVED FROM 87.7 PER CENT TO 87.3 PER CENT**
- **NET INVESTMENT INCOME ROSE TO €437.7 MILLION**
- **EARNINGS BEFORE TAXES OF €277.5 MILLION**

UNIQA Group

Changes in premiums

The UNIQA Group's premiums written including savings portions from unit-linked and index-linked life insurance rose by 8.8 per cent to €4,071.3 million in the first half of 2024 (1–6/2023: €3,741.9 million). Property and casualty insurance and health insurance were the key contributors to this very pleasing growth. The premiums for the first half of 2023 were restated compared to the Half-Year Financial Report 2023, as some of the premiums of the Polish non-life insurance company were not recognised at that time.

Premiums written in property and casualty insurance grew in the first six months of 2024 by 10.7 per cent to €2,482.2 million (1–6/2023: €2,242.5 million). In health insurance, they rose by 10.2 per cent to €764.7 million (1–6/2023: €693.8 million). In life insurance, premiums written (including savings portions from unit-linked and index-linked life insurance) increased slightly by 2.3 per cent to €824.4 million (1–6/2023: €805.5 million).

Premiums written including savings portions from unit-linked and index-linked life insurance at UNIQA Austria increased by 4.5 per cent to €2,372.2 million in the first half of 2024 (1–6/2023: €2,269.1 million). In the UNIQA International segment, they increased by a very pleasing 12.3 per cent to €1,601.4 million (1–6/2023: €1,425.5 million).

Change in insurance revenue

The UNIQA Group's insurance revenue increased by 10.4 per cent to €3,211.6 million in the first half of 2024 (1–6/2023: €2,909.2 million). Property and casualty insurance as well as health and life insurance contributed to this pleasing growth.

The release of the contractual service margin (CSM) amounted to €167.7 million (1–6/2023: €163.8 million).

Insurance revenue in property and casualty insurance grew by 11.0 per cent to €2,152.9 million in the first six months of 2024 (1–6/2023: €1,939.3 million).

In health insurance, insurance revenue in the reporting period rose by 10.7 per cent to €674.9 million (1–6/2023: €609.9 million). The release of the contractual service margin increased by 3.3 per cent to €50.6 million (1–6/2023: €48.9 million).

In life insurance, insurance revenue rose by 6.6 per cent to €383.8 million in the first six months of 2024 (1–6/2023: €359.9 million). The release of the contractual service margin also grew by 2.3 per cent to €102.9 million (1–6/2023: €100.5 million).

Change in insurance service expenses

Insurance service expenses in the UNIQA Group rose by 11.0 per cent to €2,805.7 million in the first half of 2024 (1 – 6/2023: €2,527.1 million).

Insurance service expenses in property and casualty insurance rose by 10.5 per cent to €1,878.7 million (1 – 6/2023: €1,700.0 million). The combined ratio (gross before reinsurance) thus improved substantially due to the strong increase in insurance revenue to 87.3 per cent (1 – 6/2023: €87.7 per cent).

Insurance service expenses in health insurance increased in the first half of 2024 by 12.5 per cent to €631.1 million (1 – 6/2023: €561.0 million).

In life insurance, service expenses increased by 11.2 per cent to €295.8 million (1 – 6/2023: €266.0 million).

The overall cost ratio – the ratio of direct and indirect costs to insurance revenue – decreased to 31.3 per cent (1 – 6/2023: 31.4 per cent).

Technical result from reinsurance

The technical result in reinsurance for the first six months of 2024 amounted to €–98.8 million (1 – 6/2023: €–82.6 million).

Technical result

UNIQA Group's technical result increased by 2.6 per cent to €307.2 million in the first half of 2024 (1 – 6/2023: €299.5 million).

Financial result

The UNIQA Group's investment portfolio (including investment property, financial assets accounted for using the equity method and other investments) rose slightly to €20,470.6 million at 30 June 2024 compared with the last reporting date (31 December 2023: €20,431.9 million).

Net investment income rose to €437.7 million in the first half of 2024 (1 – 6/2023: €310.8 million). The financial result therefore increased to €129.5 million (1 – 6/2023: €82.6 million). Above all, an increase in current income and higher measurement income from equity and bond funds contributed to this pleasing development. The application of the equity method of accounting for the 16.6 per cent holding in construction group STRABAG SE resulted in a positive contribution to earnings in the first half of 2024 in the amount of €35.4 million (1 – 6/2023: €8.6 million).

Net investment income of unit-linked and index-linked life insurance in the first six months of 2024 amounted to €167.9 million (1 – 6/2023: €117.9 million).

Non-technical result

The non-technical result for the first half of 2024 was €–122.6 million (1 – 6/2023: €–107.9 million). Other income increased by 22.9 per cent to €195.9 million (1 – 6/2023: €159.4 million), while other expenses rose by 19.2 per cent to €318.6 million (1 – 6/2023: €267.3 million).

Earnings before taxes

Mainly due to the rise in the financial result, the operating profit grew by 14.5 per cent to €314.0 million (1 – 6/2023: €274.2 million). The UNIQA Group's earnings before taxes rose accordingly by 19.0 per cent to €277.5 million (1 – 6/2023: €233.2 million).

Profit/(loss) for the period amounted to €223.9 million (1 – 6/2023: €178.2 million) in the first six months of 2024. Consolidated profit/(loss) – the proportion of net profit/(loss) for the period attributable to the shareholders of UNIQA Insurance Group AG) increased by 24.6 per cent to €220.9 million (1 – 6/2023: €177.3 million). Earnings per share amounted to €0.72 (1 – 6/2023: €0.58).

The annualised return on equity (after tax and non-controlling interests) for the reporting period was 16.3 per cent (1 – 6/2023: 18.5 per cent).

Group equity and total assets

Equity attributable to the shareholders of UNIQA Insurance Group AG decreased slightly as at 30 June 2024 to €2,699.0 million (31 December 2023: €2,710.2 million). Non-controlling interests amounted to €22.1 million (31 December 2023: €19.9 million). The Group's total assets increased to €28,276.2 million as at 30 June 2024 (31 December 2023: €28,151.0 million).

Change in contractual service margin

The contractual service margin increased to €5,549.0 million as at 30 June 2024 (31 December 2023: €5,266.3 million). This was mainly driven by the changes in the underlying estimates due to the increase in interest rates. In health insurance, the CSM increased to €3,570.3 million (31 December 2023: €3,366.2 million), in life insurance to €1,904.2 million (31 December 2023: €1,838.2 million) and in property and casualty insurance to €74.5 million (31 December 2023: €61.9 million).

Consolidated Statement of Cash Flows

Net cash flow from operating activities in the first half of 2024 amounted to €454.4 million (1 – 6/2023: €462.5 million). Net cash flow from the UNIQA Group's investing activities, in line with investment of the revenues received in the reporting period, amounted to €–278.5 million (1 – 6/2023: €–226.5 million), and net cash flow from financing activities amounted to €–183.0 million (1 – 6/2023: €–185.0 million) as a result of dividend payments. Overall, cash and cash equivalents fell by €25.9 million to €692.8 million (1 – 6/2023: €718.7 million).

Employees

The average number of employees (full-time equivalents or FTEs) of the UNIQA Group rose in the first six months of 2024 to 15,152 (1 – 6/2023: 14,570). These included 3,871 (1 – 6/2023: 3,801) field sales employees. The number of administrative employees increased to 11,282 (1 – 6/2023: 10,769).

Operating segments

UNIQA Austria

UNIQA Austria's insurance revenue increased by 6.6 per cent to €1,842.8 million in the first half of 2024 (1 – 6/2023: €1,728.4 million).

The release of the contractual service margin increased by 1.4 per cent to €103.0 million (1 – 6/2023: €101.6 million).

Insurance revenue in property and casualty insurance rose by 5.7 per cent to €1,104.3 million (1 – 6/2023: €1,044.8 million), and in health insurance UNIQA Austria also recorded growth in insurance revenue of 10.3 per cent to €609.7 million (1 – 6/2023: €552.8 million). By contrast, in life insurance, the insurance revenue decreased slightly in the UNIQA Austria segment by 1.5 per cent to €128.8 million (1 – 6/2023: €130.8 million).

UNIQA Austria's insurance service expenses grew by 4.9 per cent to €1,619.8 million in the first half of 2024 (1 – 6/2023: €1,543.6 million).

Insurance service expenses in property and casualty insurance grew by 1.9 per cent to €961.3 million (1 – 6/2023: €943.1 million). The combined ratio (gross before reinsurance) thus improved substantially to 87.0 per cent (1 – 6/2023: 90.3 per cent). In health insurance, service expenses grew in the first half of 2024 by 11.3 per cent to €571.0 million (1 – 6/2023: €513.0 million). Insurance service expenses in life insurance remained stable at €87.6 million (1 – 6/2023: €87.5 million).

The cost ratio in the UNIQA Austria segment fell to 24.9 per cent (1 – 6/2023: 25.1 per cent).

UNIQA Austria's reinsurance technical result in the first six months of 2024 totalled €–107.4 million (1 – 6/2023: €–55.0 million).

UNIQA Austria's technical result decreased by 11.0 per cent to €115.6 million in the first half of 2024 (1 – 6/2023: €129.8 million) due to the higher burden of the reinsurance result.

Net investment income amounted to €394.4 million (1 – 6/2023: €342.5 million) in the first half of 2024. The financial result increased to €129.6 million (1 – 6/2023: €85.9 million).

Net investment income of unit-linked and index-linked life insurance at UNIQA Austria amounted to €79.9 million (1 – 6/2023: €65.5 million) in the first six months of 2024.

The non-technical result of UNIQA Austria in the first half of 2024 amounted to €–54.4 million (1 – 6/2023: €–48.7 million).

Due to the rise in the financial result, the operating profit increased by 14.2 per cent to €190.8 million (1 – 6/2023: €167.0 million).

UNIQA Austria's earnings before taxes rose accordingly to €178.8 million (1 – 6/2023: €152.7 million).

UNIQA International

In the UNIQA International segment insurance revenue increased in the first six months of 2024 by 14.0 per cent to €1,329.6 million (1 – 6/2023: €1,165.8 million). The international companies thus contributed a total of 41.4 per cent (1 – 6/2023: 40.1 per cent) to the Group's insurance revenue in the first half of 2024.

The release of the contractual service margin increased by 4.0 per cent to €64.7 million (1 – 6/2023: €62.2 million).

In the UNIQA International segment, insurance revenue rose in property and casualty insurance by 14.8 per cent to €1,010.3 million (1 – 6/2023: €880.3 million). This meant the contribution of Group companies outside Austria in property and casualty insurance amounted to 46.9 per cent (1 – 6/2023: 45.4 per cent).

Insurance revenue in health insurance increased in the first half of 2024 by 14.2 per cent to €65.2 million (1 – 6/2023: €57.1 million). As such, the segment was responsible for 9.7 per cent (1 – 6/2023: 9.4 per cent) of insurance revenue in health insurance in the UNIQA Group.

Insurance revenue in the international life insurance business grew by 11.3 per cent to €254.1 million (1 – 6/2023: €228.4 million). UNIQA International's share thus amounted to 66.2 per cent (1 – 6/2023: 63.5 per cent).

In the UNIQA International segment, insurance service expenses increased in the first half of 2024 by 16.8 per cent to €1,122.9 million (1 – 6/2023: €961.2 million).

In property and casualty insurance, the insurance service expenses increased by 16.5 per cent to €860.6 million (1 – 6/2023: €738.8 million). The combined ratio (gross before reinsurance) increased slightly to 85.2 per cent (1 – 6/2023: 83.9 per cent). In health insurance, service expenses grew in the first half of 2024 by 25.3 per cent to €60.2 million (1 – 6/2023: €48.0 million). In life insurance, service expenses rose by 15.9 per cent to €202.1 million (1 – 6/2023: €174.4 million).

The cost ratio in the UNIQA International segment increased slightly to 37.6 per cent (1 – 6/2023: 37.4 per cent).

UNIQA International's reinsurance technical result amounted to €–72.0 million (1 – 6/2023: €–73.0 million).

UNIQA International's technical result increased by 2.4 per cent to €134.7 million in the first half of 2024 (1 – 6/2023: €131.6 million).

In Central Europe (CE) – Poland, Slovakia, Czechia and Hungary – the technical result decreased by 2.2 per cent to €98.5 million (1 – 6/2023: €100.8 million); in Eastern Europe (EE) – Romania and Ukraine – it increased to €11.5 million (1 – 6/2023: €8.8 million). In Southeastern Europe (SEE) – Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Montenegro, North Macedonia and Serbia – it amounted to €21.6 million (1 – 6/2023: €21.1 million). In Western Europe (WE) – comprising Liechtenstein and Switzerland – it amounted to €–0.4 million (1 – 6/2023: €0.2 million).

Net investment income rose to €64.9 million in the first half of 2024 (1 – 6/2023: €51.8 million). The financial result therefore increased to €40.6 million (1 – 6/2023: €31.1 million).

Net investment income of the unit-linked and index-linked life insurance of UNIQA International in the first six months of 2024 amounted to €88.0 million (1 – 6/2023: €52.4 million).

The non-technical result of UNIQA International amounted to €–37.7 million (1 – 6/2023: €–37.6 million).

The operating profit grew to €137.6 million (1 – 6/2023: €125.0 million) due to the improved technical result and the increased financial result.

Earnings before taxes at UNIQA International rose accordingly to €120.6 million (1 – 6/2023: €107.7 million). The CE region contributed €103.7 million to this very pleasing result (1 – 6/2023: €96.1 million). Earnings before taxes in the Eastern Europe region amounted to €18.5 million (1 – 6/2023: €14.1 million). In the Southeastern Europe region, this amounted to €15.4 million (1 – 6/2023: €18.5 million).

Reinsurance

Insurance revenue in the Reinsurance segment increased by 14.8 per cent to €624.5 million in the first half of 2024 (1 – 6/2023: €543.7 million).

Insurance revenue in property and casualty insurance grew by 15.6 per cent to €613.1 million (1 – 6/2023: €530.5 million). In health insurance, it amounted to €1.0 million (1 – 6/2023: €0.7 million) and in life insurance €10.3 million (1 – 6/2023: €12.5 million).

Insurance service expenses rose in the Reinsurance segment by 7.0 per cent to €518.1 million (1 – 6/2023: €484.1 million).

In property and casualty insurance, the insurance service expenses increased by 6.5 per cent to €500.0 million (1 – 6/2023: €469.4 million). The combined ratio (gross before reinsurance) decreased to 81.6 per cent (1 – 6/2023: 88.5 per cent). In health insurance, insurance service expenses in the first half of 2024 amounted to €0.7 million (1 – 6/2023: €0.2 million). Insurance service expenses in life insurance increased by 19.6 per cent to €17.4 million (1 – 6/2023: €14.6 million).

The cost ratio in the Reinsurance segment amounted to 3.8 per cent (1 – 6/2023: 3.7 per cent).

The reinsurance technical result in the Reinsurance segment for the first six months of 2024 was €-49.4 million (1 – 6/2023: €-20.9 million).

The insurance service result increased to €57.0 million (1 – 6/2023: €38.7 million).

Net investment income fell to €42.4 million in the first half of 2024 (1 – 6/2023: €57.3 million). Nevertheless, the financial result increased to €26.3 million (1 – 6/2023: €23.8 million).

The non-technical result in the Reinsurance segment amounted to €0.4 million (1 – 6/2023: €-1.0 million).

Operating profit amounted to €83.7 million (1 – 6/2023: €61.6 million).

Earnings before taxes rose to €80.8 million (1 – 6/2023: €59.2 million).

Group Functions

In the Group Functions segment, the financial result increased to €149.2 million in the first half of 2024 (1 – 6/2023: €74.1 million).

The non-technical result for the first six months of 2024 was €-29.6 million (1 – 6/2023: €-21.1 million). Other income rose by 8.1 per cent to €131.4 million (1 – 6/2023: €121.6 million). However, other expenses also grew by 12.9 per cent in the first half of 2024 to €161.0 million (1 – 6/2023: €142.6 million).

The operating profit therefore increased to €119.6 million (1 – 6/2023: €53.1 million).

Earnings before taxes rose to €88.3 million (1 – 6/2023: €18.5 million).

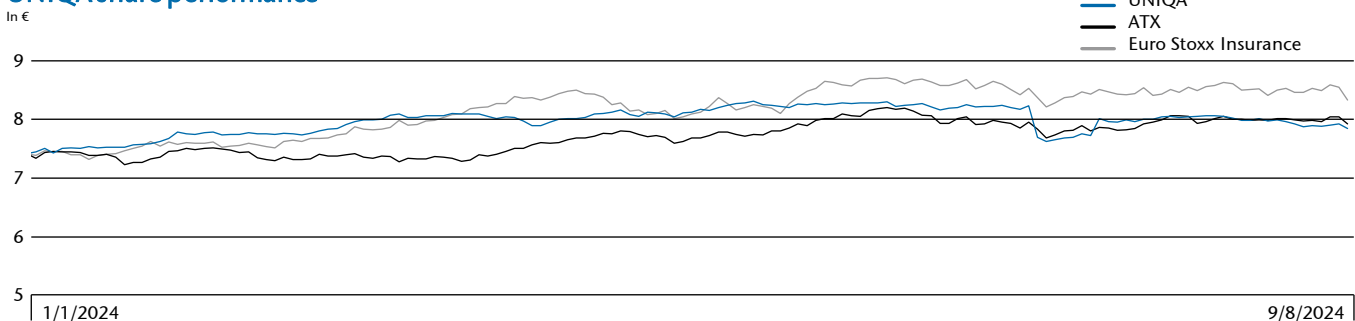
Capital market

UNIQA shares – key figures

In €	1–6/2024	1–6/2023	Change
UNIQA share price as at 30 June	7.96	7.35	8.3%
High	8.31	8.31	–
Low	7.41	7.05	–
Market capitalisation as at 30 June (in € million)	2,443.4	2,256.2	8.3%
Earnings per share	0.72	0.58	24.6%
Average number of shares in circulation	306,965,261	306,965,261	–

The UNIQA share price rose in the first half of 2024 and reached a high for the year of €8.31 on 29 April 2024. After deducting the dividend of €0.57, the share price was €7.96 as at 30 June 2024. This equates to an increase of 6.7 per cent on the 2023 year-end price (€7.46). After this, the share price fell somewhat, reaching €7.66 on 9 August 2024. The book value per share remained virtually unchanged at €8.79 per share as at 30 June 2024 (31 December 2023: €8.83 per share).

UNIQA share performance



UNIQA shares – information

Ticker symbol	UQA
Reuters	UNIQ.VI
Bloomberg	UQA AV
ISIN	AT0000821103
Market segment	Vienna Stock Exchange – prime market
Trading segment	Official market
Indices	ATX, ATX FIN, ATX TD, VÖNIX, MSCI Europe Small Cap
Number of shares	309,000,000

Financial calendar

21 November 2024	First to third quarter results 2024
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Significant events after the reporting date

No significant events subject to mandatory reporting occurred after the reporting date.

Outlook

For the 2024 financial year, UNIQA continues to strive for further improvement in the core insurance business in both the Austrian and CEE home markets. Expectations of strong growth in property and health insurance are based on both targeted sales activities and adjustments in connection with inflation and index developments.

However, UNIQA continues to expect pressure on earnings in 2024 due to rising expenses for insurance benefits (particularly in the areas of property and health insurance) and costs (primarily due to inflation). Strict cost discipline and continuous optimisation in cost management therefore remain crucial.

Based on a solvency ratio of at least 170 per cent, UNIQA strives to allow shareholders to participate in the company's success, with annually increasing dividend payments. The payout ratio remains unchanged at up to 60 per cent.

These forecasts are subject to possible negative influences on the consolidated profit, which may result from geopolitical upheavals and the associated uncertainties for the global capital markets, from a volatile interest rate environment, from the general inflation trend and from increased claims payments as a result of possible natural catastrophes during the rest of the year. In connection with this, UNIQA expects target profitability to remain at the level of 2023.

Consolidated Income Statement

In € million

1–6/2024

1–6/2023
restated

	1–6/2024	1–6/2023 restated
Technical result		
Insurance revenue	3,211.6	2,909.2
Insurance service expenses	–2,805.7	–2,527.1
Technical result from reinsurance	–98.8	–82.6
	307.2	299.5
Financial result		
Net investment income		
Income from investments	598.8	511.6
<i>(of which interest income from the application of the effective interest method)</i>	213.2	187.5
<i>(of which changes in value based on the impairment model for expected credit losses)</i>	32.5	7.9
Expenses from investments	–203.9	–214.4
<i>(of which changes in value based on the impairment model for expected credit losses)</i>	–8.7	–1.8
Financial assets accounted for using the equity method	42.8	13.6
	437.7	310.8
Net investment income from unit-linked and index-linked life insurance		
Income from unit-linked and index-linked life insurance investments	203.8	151.3
Expenses from unit-linked and index-linked life insurance investments	–35.9	–33.4
	167.9	117.9
Financial result from insurance contracts	–479.1	–349.7
Financial result from reinsurance contracts	3.0	3.5
	129.5	82.6
Non-technical result		
Other income	195.9	159.4
Other expenses	–318.6	–267.3
	–122.6	–107.9
Operating profit/(loss)	314.0	274.2
Amortisation of VBI and impairment of goodwill	–13.0	–14.1
Finance cost	–23.6	–26.9
Earnings before taxes	277.5	233.2
Income taxes	–58.8	–53.2
Profit/(loss) for the period from continuing operations	218.7	180.1
Profit/(loss) from discontinued operations (after tax)	5.2	–1.9
Profit/(loss) for the period	223.9	178.2
of which attributable to shareholders of UNIQA Insurance Group AG	220.9	177.3
of which attributable to non-controlling interests	3.0	0.8
Earnings per share (in €)¹	0.72	0.58
Earnings per share from continuing operations	0.71	0.58
Earnings per share from discontinued operations	0.01	0.00
Average number of shares in circulation	306,965,261	306,965,261

¹⁾ Diluted earnings per share equate to undiluted earnings per share. This is calculated on the basis of the consolidated profit/(loss) for the period.

Consolidated Statement of Comprehensive Income

In € million

	1–6/2024	1–6/2023 restated
Profit/(loss) for the period	223.9	178.2
Items not reclassified to profit or loss in subsequent periods		
Remeasurement of defined benefit obligations		
Gains (losses) recognised in equity	36.3	–11.1
Gains (losses) recognised in equity – deferred tax	–8.3	2.6
Measurement of equity instruments		
Gains (losses) recognised in equity	–9.4	–22.5
Gains (losses) recognised in equity – deferred tax	1.9	4.5
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	2.8	–4.9
	23.1	–31.5
Items reclassified to profit or loss in subsequent periods		
Currency translation		
Gains (losses) recognised in equity	1.2	58.7
Measurement of debt instruments		
Gains (losses) recognised in equity	–321.0	354.7
Gains (losses) recognised in equity – deferred tax	72.1	–67.6
Measurement of insurance contracts		
Gains (losses) recognised in equity	224.5	–306.8
Gains (losses) recognised in equity – deferred tax	–49.2	45.3
Measurement of reinsurance contracts		
Gains (losses) recognised in equity	–2.8	8.0
Gains (losses) recognised in equity – deferred tax	0.6	–1.6
Other income from financial assets accounted for using the equity method		
Gains (losses) recognised in equity	–6.4	1.3
	–80.9	92.1
of which from discontinued operations	–1.8	–3.5
Other comprehensive income	–57.8	60.6
Total comprehensive income	166.1	238.8
of which attributable to shareholders of UNIQA Insurance Group AG	163.3	238.2
of which attributable to non-controlling interests	2.8	0.6

Consolidated Statement of Financial Position

Assets

In € million

30/6/2024 31/12/2023

Property, plant and equipment	395.2	391.1
Intangible assets	1,017.4	1,006.3
Investments		
Investment property	2,432.6	2,411.9
Financial assets accounted for using the equity method	809.8	813.8
Other investments	17,228.2	17,206.2
Unit-linked and index-linked life insurance investments	4,275.2	4,296.4
Assets from insurance contracts	101.7	87.1
Assets from reinsurance contracts	474.6	494.8
Receivables and other assets	459.3	364.5
Deferred tax assets	82.2	79.2
Cash	692.8	699.5
Assets in disposal groups held for sale	307.2	300.2
Total assets	28,276.2	28,151.0

Equity and liabilities

In € million

30/6/2024 31/12/2023

Equity		
Portion attributable to shareholders of UNIQA Insurance Group AG		
Subscribed capital and capital reserves	1,789.9	1,789.9
Treasury shares	-16.6	-16.6
Accumulated results	925.6	936.9
	2,699.0	2,710.2
Non-controlling interests	22.1	19.9
	2,721.0	2,730.1
Liabilities		
Subordinated liabilities	924.7	906.7
Liabilities from insurance contracts	21,945.1	21,904.2
Liabilities from reinsurance contracts	9.3	23.2
Financial liabilities	700.1	688.0
Other provisions	531.6	575.1
Liabilities and other items classified as liabilities	1,019.6	897.7
Deferred tax liabilities	146.1	151.1
Liabilities in disposal groups held for sale	278.7	274.8
	25,555.1	25,420.8
Total equity and liabilities	28,276.2	28,151.0

Consolidated Statement of Changes in Equity

	Accumulated					
In € million	Subscribed capital and capital reserves	Treasury shares	Measurement of equity and debt instruments	Remeasurement of defined benefit obligations	Measurement of insurance contracts	Measurement of reinsurance contracts
At 1 January 2023	1,789.9	-16.6	-1,954.4	-244.1	985.7	-4.7
Change in basis of consolidation	0.0					
Dividends to shareholders						
Total comprehensive income (restated)			268.1	-8.5	-257.2	1.6
Profit/(loss) for the period (restated)						
Other comprehensive income (restated)			268.1	-8.5	-257.2	1.6
At 30 June 2023 (restated)	1,789.9	-16.6	-1,686.3	-252.7	728.5	-3.1
At 1 January 2024	1,789.9	-16.6	-1,154.4	-274.9	862.3	-0.1
Change in basis of consolidation	0.0					
Dividends to shareholders						
Total comprehensive income			-253.3	27.9	185.3	-13.8
Profit/(loss) for the period						
Other comprehensive income			-253.3	27.9	185.3	-13.8
At 30 June 2024	1,789.9	-16.6	-1,407.7	-246.9	1,047.6	-13.9

results

	Differences from currency translation	Other accumulated results	Portion attributable to shareholders of UNIQA Insurance Group AG	Non-controlling interests	Total equity
	-166.6	1,494.1	1,883.3	17.7	1,901.0
		2.9	2.9	1.7	4.6
		-168.8	-168.8	-0.6	-169.4
	60.5	173.7	238.2	0.6	238.8
		177.3	177.3	0.8	178.2
	60.5	-3.6	60.8	-0.2	60.6
	-106.1	1,501.8	1,955.5	19.5	1,975.0
	-118.5	1,622.5	2,710.2	19.9	2,730.1
		0.4	0.4	0.1	0.5
		-175.0	-175.0	-0.7	-175.7
	-0.1	217.3	163.3	2.8	166.1
		220.9	220.9	3.0	223.9
	-0.1	-3.6	-57.6	-0.2	-57.8
	-118.6	1,665.2	2,699.0	22.1	2,721.0

Consolidated Statement of Cash Flows

In € million

	1 – 6/2024	1 – 6/2023 restated
Profit/(loss) for the period	223.9	178.2
Amortisation of VBI, impairment of goodwill and other intangible assets, and depreciation of property, plant and equipment	60.6	53.1
Impairment losses/reversal of impairment losses on other investments	–21.3	–100.9
Gain/(loss) on the disposal of investments	32.5	36.9
Change in deferred acquisition costs	0.6	1.1
Change in securities at fair value through profit or loss	–155.6	–91.9
Change in other receivables	–65.0	–191.9
Change in other liabilities	115.0	72.8
Change in technical provisions	254.2	504.9
Change in defined benefit obligations	–10.7	–1.8
Change in deferred tax assets and deferred tax liabilities	9.1	7.5
Change in other statement of financial position items	11.1	–5.5
Net cash flow from operating activities	454.4	462.5
of which from discontinued operations	5.1	–69.1
Proceeds from disposal of intangible assets and property, plant and equipment	2.1	4.2
Payments for acquisition of intangible assets and property, plant and equipment	–86.3	–78.1
Proceeds from disposal and maturity of other investments	2,701.4	3,460.6
Payments for acquisition of other investments	–2,916.9	–3,682.6
Change in unit-linked and index-linked life insurance investments	21.2	69.4
Net cash flow from investing activities	–278.5	–226.5
of which from discontinued operations	8.3	80.1
Dividend payments	–175.7	–169.4
Transactions between owners	0.0	–3.8
Proceeds from other financing activities	0.0	0.3
Payments from other financing activities	–7.3	–12.0
Net cash flow from financing activities	–183.0	–185.0
Change in cash and cash equivalents	–7.1	51.1
of which from discontinued operations	13.4	11.0
Change in cash and cash equivalents due to movements in exchange rates	0.4	0.0
Cash and cash equivalents at beginning of year	699.5	667.6
Cash and cash equivalents at end of period	692.8	718.7
Income taxes paid (net cash flow from operating activities)	–75.4	–52.2
Interest paid (net cash flow from operating activities)	–2.1	–5.0
Interest received (net cash flow from operating activities)	234.6	253.5
Dividends received (net cash flow from operating activities)	59.7	43.5

Notes to the Condensed Consolidated Interim Financial Statements

GENERAL INFORMATION

Accounting principles

The consolidated interim financial statements at 30 June 2024 were prepared in accordance with the requirements of IAS 34 and the International Financial Reporting Standards (IFRSs) of the International Accounting Standards Board (IASB) recognised by the European Union (EU) as well as the interpretations of the IFRS Interpretations Committee.

The accounting, measurement and consolidation principles correspond to those applied in the consolidated financial statements at 31 December 2023, with the exception of the new and amended standards listed below. The functional currency for UNIQA Insurance Group AG is the euro.

In preparing the consolidated interim financial statements, estimates and planning have been used to a greater extent than for annual reporting.

The consolidated interim financial statements were prepared in € million. Rounding differences may occur when totalling rounded amounts and percentages.

Adoption of new and amended standards

An amendment to IAS 7 and IFRS 7, which requires additional disclosures for supplier financing arrangements and is effective as of 1 January 2024, has no effect on UNIQA.

The global minimum tax rate of 15 per cent for multinational groups has been applicable since 1 January 2024. This will result in an additional tax expense of €1.5 million for UNIQA.

In accordance with the order published on 7 July 2024, the Austrian Federal Tax Court (Bundesfinanzgericht) requested a preliminary ruling from the ECJ as to whether the intermediate bank VAT exemption constituted State aid incompatible with the internal market. If the answer is in the affirmative, the European Commission would then have to carry out a further assessment of the aid with the possible consequence of a recovery decision. This VAT exemption is applied to some of the services provided by and to UNIQA in Austria, which is why UNIQA is closely monitoring the reference for a preliminary ruling in order to take any necessary steps.

Comparative period adjustments

In the second quarter of 2023, the contractual service margin was incorrectly recognised. Consequently, the release of the contractual service margin in the insurance revenue item was €7.0 million too low. In addition, the amortisation of insurance acquisition cash flows was misposted, with the result that insurance service expenses of €30.8 million were overstated. Both errors concern the UNIQA Austria segment.

During the introduction of the euro common currency in the Republic of Croatia on 1 January 2023, intra-Group balances of the Croatian company UNIQA osiguranje d.d. (Zagreb, Croatia) were recognised twice in the system. As a result, the half-year financial report as at 30 June 2023 incorrectly presented consolidation entries of €35.3 million in other non-insurance revenues and of €11.9 million in other non-insurance service expenses. The error concerns the UNIQA International segment.

Adjustments to the consolidated income statement

In € million

	1–6/2023 published	Corrections of errors	Reclassification of discontinued business line	1–6/2023 restated
Technical result				
Insurance revenue	2,919.6	7.0	-17.4	2,909.2
Insurance service expenses	-2,569.3	30.8	11.5	-2,527.1
Technical result from reinsurance	-82.6	0.0	0.0	-82.6
	267.7	37.8	-5.9	299.5
Financial result				
Net investment income				
Income from investments	535.9	0.0	-24.3	511.6
Expenses from investments	-224.8	0.0	10.4	-214.4
Financial assets accounted for using the equity method	13.6	0.0	0.0	13.6
	324.8	0.0	-14.0	310.8
Net investment income from unit-linked and index-linked life insurance				
Income from unit-linked and index-linked life insurance investments	151.3	0.0		151.3
Expenses from unit-linked and index-linked life insurance investments	-33.4	0.0		-33.4
	117.9	0.0	0.0	117.9
Financial result from insurance contracts	-373.6	0.0	23.9	-349.7
Financial result from reinsurance contracts	3.6	0.0	0.0	3.5
	72.7	0.0	9.9	82.6
Non-technical result				
Other income	203.8	-35.3	-9.2	159.4
Other expenses	-287.2	11.9	8.0	-267.3
	-83.4	-23.3	-1.1	-107.9
Operating profit/(loss)	257.0	14.4	2.9	274.2
Amortisation of VBI and impairment of goodwill	-14.1	0.0		-14.1
Finance cost	-26.9	0.0		-26.9
Earnings before taxes	215.9	14.4	2.9	233.2
Income taxes	-43.5	-8.7	-1.0	-53.2
Profit/(loss) for the period from continuing operations	172.4	5.7	1.9	180.1
Profit/(loss) from discontinued operations (after tax)			-1.9	-1.9
Profit/(loss) for the period	172.4	5.7	0.0	178.2
of which attributable to shareholders of UNIQA Insurance Group AG	171.6	5.7	0.0	177.3
of which attributable to non-controlling interests	0.8	0.0	0.0	0.8
Earnings per share (in €)¹⁾				
Earnings per share from continuing operations	0.56	0.02	0.00	0.58
Earnings per share from discontinued operations	0.00	0.00	0.00	0.00
Average number of shares in circulation	306,965,261			306,965,261

SEGMENT REPORTING

OPERATING SEGMENTS – CONSOLIDATED INCOME STATEMENT

In € million	UNIQA Austria		UNIQA International	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Technical result				
Insurance revenue	1,842.8	1,728.4	1,329.6	1,165.8
Insurance service expenses	–1,619.8	–1,543.6	–1,122.9	–961.2
of which directly attributable costs plus commissions	–409.2	–389.4	–449.6	–386.3
Technical result from reinsurance	–107.4	–55.0	–72.0	–73.0
	115.6	129.8	134.7	131.6
Financial result				
Net investment income				
Income from investments	416.7	392.8	94.0	83.0
Expenses from investments	–61.6	–78.9	–29.2	–31.2
Financial assets accounted for using the equity method	39.3	28.6	0.0	0.0
	394.4	342.5	64.9	51.8
Net investment income from unit-linked and index-linked life insurance				
Income from unit-linked and index-linked life insurance investments	99.5	74.7	104.3	76.6
Expenses from unit-linked and index-linked life insurance investments	–19.6	–9.2	–16.3	–24.2
	79.9	65.5	88.0	52.4
Financial result from insurance contracts	–354.0	–327.4	–124.3	–82.8
Financial result from reinsurance contracts	9.2	5.4	12.0	9.7
	129.6	85.9	40.6	31.1
Non-technical result				
Other income	4.3	4.6	71.0	71.5
Other expenses	–58.7	–53.3	–108.8	–109.1
of which indirectly attributable costs	–50.5	–44.3	–50.1	–49.4
	–54.4	–48.7	–37.7	–37.6
Operating profit/(loss)				
	190.8	167.0	137.6	125.0
Amortisation of VBI and impairment of goodwill	0.0	0.0	–13.0	–14.1
Finance cost	–12.0	–14.4	–4.0	–3.2
Earnings before taxes	178.8	152.7	120.6	107.7
Combined ratio (property and casualty insurance, before reinsurance) ¹⁾	87.0 %	90.3 %	85.2 %	83.9 %
Cost ratio (before reinsurance) ²⁾	24.9 %	25.1 %	37.6 %	37.4 %

¹⁾ Ratio of directly attributable insurance service expenses to insurance revenue (before reinsurance)

²⁾ Share of the directly and indirectly attributable costs plus commissions on insurance revenue (before reinsurance)

Reinsurance		Group functions		Consolidation		Group	
1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated
624.5	543.7	0.0	0.0	-585.2	-528.7	3,211.6	2,909.2
-518.1	-484.1	0.0	0.0	455.1	461.8	-2,805.7	-2,527.1
-23.7	-20.1	0.0	0.0	11.0	9.3	-871.6	-786.5
-49.4	-20.9	0.0	0.0	130.0	66.3	-98.8	-82.6
57.0	38.7	0.0	0.0	-0.2	-0.6	307.2	299.5
50.7	62.0	254.4	179.9	-217.1	-206.1	598.8	511.6
-8.3	-4.7	-109.0	-110.1	4.2	10.6	-203.9	-214.4
0.0	0.0	3.8	4.4	-0.4	-19.4	42.8	13.6
42.4	57.3	149.2	74.1	-213.2	-214.9	437.7	310.8
0.0	0.0	0.0	0.0	0.0	0.0	203.8	151.3
0.0	0.0	0.0	0.0	0.0	0.0	-35.9	-33.4
0.0	0.0	0.0	0.0	0.0	0.0	167.9	117.9
-15.4	-34.2	0.0	0.0	14.6	94.8	-479.1	-349.7
-0.7	0.8	0.0	0.0	-17.6	-12.3	3.0	3.5
26.3	23.8	149.2	74.1	-216.2	-132.3	129.5	82.6
3.1	-0.8	131.4	121.6	-14.0	-37.4	195.9	159.4
-2.7	-0.2	-161.0	-142.6	12.7	37.9	-318.6	-267.3
-0.1	-0.1	-32.8	-34.1	0.0	0.0	-133.5	-128.0
0.4	-1.0	-29.6	-21.1	-1.3	0.5	-122.6	-107.9
83.7	61.6	119.6	53.1	-217.7	-132.5	314.0	274.2
0.0	0.0	0.0	0.0	0.0	0.0	-13.0	-14.1
-2.9	-2.4	-31.3	-34.6	26.6	27.6	-23.6	-26.9
80.8	59.2	88.3	18.5	-191.1	-104.8	277.5	233.2
81.6%	88.5%	n/a	n/a	n/a	n/a	87.3%	87.7%
3.8%	3.7%	n/a	n/a	n/a	n/a	31.3%	31.4%

OPERATING SEGMENTS – CLASSIFIED BY BUSINESS LINE

Property and casualty insurance

In € million	UNIQA Austria		UNIQA International	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Technical result				
Insurance revenue	1,104.3	1,044.8	1,010.3	880.3
Insurance service expenses	–961.3	–943.1	–860.6	–738.8
Technical result from reinsurance	–109.7	–58.1	–67.5	–68.7
	33.3	43.5	82.1	72.7
Financial result				
Net investment income				
Income from investments	133.8	80.5	57.3	50.3
Expenses from investments	–12.7	–11.7	–18.5	–20.6
Financial assets accounted for using the equity method	0.6	0.5	0.0	0.0
	121.7	69.3	38.7	29.7
Financial result from insurance contracts	–17.0	–8.0	–27.4	–22.3
Financial result from reinsurance contracts	9.2	5.4	12.0	9.7
	113.9	66.6	23.3	17.2
Non-technical result				
Other income	2.4	2.0	6.5	11.5
Other expenses	–29.5	–24.8	–35.0	–38.4
	–27.2	–22.8	–28.6	–26.9
Operating profit/(loss)	120.0	87.4	76.9	63.0
Amortisation of VBI and impairment of goodwill	0.0	0.0	–2.2	–3.6
Finance cost	–7.8	–6.4	–3.8	–3.0
Earnings before taxes	112.2	81.0	70.9	56.5

Health insurance

In € million	UNIQA Austria		UNIQA International	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Technical result				
Insurance revenue	609.7	552.8	65.2	57.1
Insurance service expenses	–571.0	–513.0	–60.2	–48.0
Technical result from reinsurance	–0.4	–1.3	0.4	0.8
	38.4	38.5	5.4	10.0
Financial result				
Net investment income				
Income from investments	140.9	120.8	0.3	0.2
Expenses from investments	–13.0	–29.0	0.0	0.0
Financial assets accounted for using the equity method	16.4	11.9	0.0	0.0
	144.3	103.8	0.3	0.2
Financial result from insurance contracts	–144.5	–104.5	–0.4	–0.4
Financial result from reinsurance contracts	0.0	0.0	0.0	0.0
	–0.2	–0.7	–0.1	–0.2
Non-technical result				
Other income	0.9	1.5	2.5	2.4
Other expenses	–16.7	–16.7	–4.9	–4.1
	–15.8	–15.2	–2.4	–1.7
Operating profit/(loss)	22.4	22.5	2.9	8.1
Amortisation of VBI and impairment of goodwill	0.0	0.0	0.0	0.0
Finance cost	0.0	0.0	0.0	0.0
Earnings before taxes	22.4	22.5	2.9	8.1

Reinsurance		Group functions		Consolidation			Group
1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated
613.1	530.5	0.0	0.0	-574.8	-516.2	2,152.9	1,939.3
-500.0	-469.4	0.0	0.0	443.2	451.3	-1,878.7	-1,700.0
-49.6	-23.2	0.0	0.0	130.4	68.2	-96.5	-81.9
63.5	37.9	0.0	0.0	-1.2	3.2	177.7	157.4
50.6	61.9	103.8	75.9	-131.5	-91.6	214.0	177.0
-8.3	-4.7	-46.6	-54.0	1.8	-1.2	-84.4	-92.2
0.0	0.0	0.1	1.7	7.3	3.0	8.0	5.2
42.3	57.1	57.3	23.5	-122.4	-89.8	137.6	90.0
-15.3	-34.2	0.0	0.0	16.9	11.7	-42.8	-52.8
-0.7	0.7	0.0	0.0	-17.5	-12.3	2.9	3.4
26.3	23.6	57.3	23.5	-123.0	-90.4	97.7	40.6
3.1	-0.8	16.9	21.7	-8.9	4.9	19.9	39.3
-2.6	-0.2	-34.2	-31.1	-26.8	-26.4	-128.1	-121.0
0.5	-1.0	-17.3	-9.4	-35.8	-21.6	-108.3	-81.6
90.3	60.6	40.0	14.1	-160.0	-108.7	167.2	116.4
0.0	0.0	0.0	0.0	0.0	0.0	-2.2	-3.6
-2.9	-2.4	-31.2	-34.6	22.4	19.5	-23.4	-26.8
87.4	58.1	8.8	-20.5	-137.7	-89.2	141.6	86.0

Reinsurance		Group functions		Consolidation			Group
1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated
1.0	0.7	0.0	0.0	-1.0	-0.7	674.9	609.9
-0.7	-0.2	0.0	0.0	0.7	0.2	-631.1	-561.0
-0.3	-0.3	0.0	0.0	0.4	0.8	0.1	0.0
0.1	0.3	0.0	0.0	0.0	0.2	43.9	48.9
0.0	0.0	98.9	63.5	-59.1	-44.3	181.0	140.3
0.0	0.0	-42.6	-41.8	1.9	8.7	-53.8	-62.1
0.0	0.0	0.0	0.0	-3.0	-8.7	13.4	3.3
0.0	0.0	56.3	21.7	-60.2	-44.3	140.7	81.5
0.0	0.0	0.0	0.0	-0.5	21.3	-145.4	-83.7
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	56.3	21.7	-60.7	-23.0	-4.7	-2.2
0.0	0.0	109.6	93.2	-1.4	-1.4	111.5	95.7
0.0	0.0	-116.2	-99.8	5.7	2.5	-132.1	-118.2
0.0	0.0	-6.6	-6.6	4.2	1.0	-20.6	-22.4
0.1	0.3	49.7	15.1	-56.5	-21.8	18.6	24.2
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
0.1	0.3	49.7	15.1	-56.5	-21.8	18.6	24.2

Life insurance

In € million	UNIQA Austria		UNIQA International	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Technical result				
Insurance revenue	128.8	130.8	254.1	228.4
Insurance service expenses	–87.6	–87.5	–202.1	–174.4
Technical result from reinsurance	2.7	4.5	–4.8	–5.1
	43.9	47.8	47.2	48.9
Financial result				
Net investment income				
Income from investments	142.0	191.4	36.4	32.5
Expenses from investments	–35.8	–38.3	–10.6	–10.6
Financial assets accounted for using the equity method	22.3	16.2	0.0	0.0
	128.4	169.3	25.8	21.9
Net investment income from unit-linked and index-linked life insurance				
Income from unit-linked and index-linked life insurance investments	99.5	74.7	104.3	76.6
Expenses from unit-linked and index-linked life insurance investments	–19.6	–9.2	–16.3	–24.2
	79.9	65.5	88.0	52.4
Financial result from insurance contracts	–192.5	–214.9	–96.5	–60.1
Financial result from reinsurance contracts	0.1	0.0	0.0	–0.1
	15.9	20.0	17.4	14.1
Non-technical result				
Other income	1.1	1.0	62.1	57.5
Other expenses	–12.5	–11.7	–68.8	–66.5
	–11.4	–10.7	–6.7	–9.0
Operating profit/(loss)	48.3	57.1	57.8	53.9
Amortisation of VBI and impairment of goodwill	0.0	0.0	–10.8	–10.6
Finance cost	–4.2	–8.0	–0.2	–0.2
Earnings before taxes	44.2	49.1	46.8	43.2

UNIQA INTERNATIONAL – REGIONS

In € million	Technical result		Net investment income		Earnings before taxes	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Central Europe (CE)	98.5	100.8	40.1	34.8	103.7	96.1
Eastern Europe (EE)	11.5	8.8	12.8	9.7	18.5	14.1
Southeastern Europe (SEE)	21.6	21.1	10.4	7.1	15.4	18.5
Western Europe (WE)	–0.4	0.2	0.1	0.1	–0.6	–0.3
Administration	0.0	0.0	0.0	0.0	–15.0	–16.5
Consolidation	3.5	0.6	1.5	0.2	1.9	1.2
Other	0.0	0.0	0.0	0.0	–3.2	–5.3
Total	134.7	131.6	64.9	51.8	120.6	107.7

The “UNIQA International classification by region” is based on the IFRS results of the individual companies in the segment adjusted for intra-segment dividends. The

other consolidation effects within the UNIQA International segment are recognised in the “Consolidation” line.

Reinsurance		Group functions		Consolidation		Group	
1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated	1-6/2024	1-6/2023 restated
10.3	12.5	0.0	0.0	-9.4	-11.8	383.8	359.9
-17.4	-14.6	0.0	0.0	11.3	10.4	-295.8	-266.0
0.6	2.5	0.0	0.0	-0.9	-2.6	-2.4	-0.7
-6.5	0.5	0.0	0.0	1.0	-4.0	85.6	93.2
0.1	0.1	51.7	40.5	-26.4	-70.2	203.8	194.3
0.0	0.0	-19.8	-14.3	0.5	3.1	-65.8	-60.1
0.0	0.0	3.8	2.7	-4.7	-13.7	21.4	5.2
0.1	0.1	35.6	28.9	-30.6	-80.8	159.4	139.4
0.0	0.0	0.0	0.0	0.0	0.0	203.8	151.3
0.0	0.0	0.0	0.0	0.0	0.0	-35.9	-33.4
0.0	0.0	0.0	0.0	0.0	0.0	167.9	117.9
-0.1	0.0	0.0	0.0	-1.8	61.9	-290.9	-213.1
0.0	0.1	0.0	0.0	-0.1	0.0	0.0	0.1
0.0	0.3	35.6	28.9	-32.5	-19.0	36.4	44.3
0.0	0.0	5.0	6.7	-3.6	-40.9	64.6	24.3
-0.1	0.0	-10.7	-11.7	33.9	61.9	-58.3	-28.1
-0.1	0.0	-5.7	-5.0	30.3	21.0	6.3	-3.8
-6.6	0.7	29.9	23.8	-1.2	-2.0	128.3	133.6
0.0	0.0	0.0	0.0	0.0	0.0	-10.8	-10.6
0.0	0.0	0.0	0.0	4.2	8.1	-0.2	-0.1
-6.6	0.7	29.9	23.8	3.0	6.1	117.3	123.0

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – CLASSIFIED BY BUSINESS LINE

In € million	Property and casualty insurance		Health insurance	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Assets				
Property, plant and equipment	162.2	159.9	81.8	79.0
Intangible assets	716.7	692.8	31.3	33.0
Investments				
Investment property	201.0	203.0	877.6	872.7
Financial assets accounted for using the equity method	117.6	110.4	267.3	271.6
Other investments	5,535.8	5,430.9	3,913.3	3,653.6
Unit-linked and index-linked life insurance investments	0.0	0.0	0.0	0.0
Assets from insurance contracts	1.9	3.8	7.5	3.0
Assets from reinsurance contracts	475.7	484.0	2.9	1.2
Receivables and other assets	315.0	212.6	104.9	80.5
Deferred tax assets	63.5	60.3	0.3	0.6
Cash	297.5	275.0	101.2	191.5
Assets in disposal groups held for sale	0.3	0.1	0.0	0.0
Total assets by business line	7,887.2	7,632.8	5,388.1	5,186.8
Liabilities				
Subordinated liabilities	924.7	906.7	0.0	0.0
Liabilities from insurance contracts	4,539.7	4,386.4	3,810.6	3,645.9
Liabilities from reinsurance contracts	8.6	16.6	7.9	3.2
Financial liabilities	639.6	638.4	37.1	34.3
Other provisions	263.9	276.3	230.9	259.7
Liabilities and other items classified as liabilities	404.6	384.7	188.0	191.7
Deferred tax liabilities	111.0	109.6	8.9	9.9
Liabilities in disposal groups held for sale	23.9	18.3	0.0	0.0
Total liabilities by business line	6,916.0	6,736.9	4,283.5	4,144.6

Life insurance		Consolidation		Group	
30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
151.2	152.2	0.0	0.0	395.2	391.1
269.4	280.6	0.0	0.0	1,017.4	1,006.3
1,354.0	1,336.3	0.0	0.0	2,432.6	2,411.9
424.9	431.8	0.0	0.0	809.8	813.8
8,190.7	8,549.4	-411.6	-427.7	17,228.2	17,206.2
4,275.2	4,296.4	0.0	0.0	4,275.2	4,296.4
92.4	81.2	0.0	-0.9	101.7	87.1
23.1	23.9	-27.1	-14.4	474.6	494.8
94.9	78.3	-55.5	-6.9	459.3	364.5
18.3	18.3	0.0	0.0	82.2	79.2
294.1	233.0	0.0	0.0	692.8	699.5
306.9	300.1	0.0	0.0	307.2	300.2
14,853.8	14,994.4	-498.2	-455.1	25,555.1	25,420.8
268.5	264.3	-268.5	-264.3	924.7	906.7
13,594.8	13,872.4	0.0	-0.5	21,945.1	21,904.2
24.6	23.0	-31.8	-19.6	9.3	23.2
32.2	32.0	-8.8	-16.7	700.1	688.0
36.8	39.1	0.0	0.0	531.6	575.1
616.1	475.3	-189.1	-154.0	1,019.6	897.7
26.2	31.7	0.0	0.0	146.1	151.1
254.7	256.5	0.0	0.0	278.7	274.8
14,853.8	14,994.4	-498.2	-455.1	25,555.1	25,420.8
Consolidated equity and non-controlling interests				2,721.0	2,730.1
Total equity and liabilities				28,276.2	28,151.0

The amounts indicated for each business line have been adjusted to eliminate amounts resulting from internal transactions. Therefore, the equity allocated to the

respective business line cannot be inferred from the balance of the business line assets and liabilities.

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised and measured in the statement of financial position according to the rules of IFRS 9. Financial assets are recognised for the first time on the settlement date. They are derecognised when the contractual rights to cash

flows from an asset expire or the rights to receive the cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

In € million	At 30 June 2024		At 31 December 2023	
	Carrying amounts	Fair values	Carrying amounts	Fair values
Financial assets				
Properties that constitute underlying items				
Property, plant and equipment	80.2	80.2	80.3	80.3
Investment property	1,383.2	1,383.2	1,381.9	1,381.9
Investments				
Investment properties that do not constitute underlying items	1,049.4	1,626.8	1,030.1	1,562.7
Financial assets accounted for using the equity method	809.8	868.6	813.8	748.2
Other investments	17,228.2	17,223.2	17,206.2	17,206.2
Financial assets at fair value through profit or loss	3,674.1	3,674.1	3,581.7	3,581.7
Financial assets at fair value through other comprehensive income	12,976.3	12,976.3	13,024.2	13,024.2
Financial assets at amortised cost	577.8	572.9	600.3	600.3
Unit-linked and index-linked life insurance investments	4,275.2	4,275.2	4,296.4	4,296.4
Receivables and other assets	459.3	459.3	364.5	364.5
Cash	692.8	692.8	699.5	699.5
Financial liabilities				
Subordinated liabilities	924.7	850.6	906.7	832.8
Financial liabilities	700.1	627.0	688.0	612.6
Bond liabilities	604.8	531.7	596.5	521.1
Derivative financial instruments	8.8	8.8	6.7	6.7
Lease liabilities	86.4	86.4	84.8	84.8
Liabilities and other items classified as liabilities	1,019.6	1,019.6	897.7	897.7

The classification and measurement of financial assets under IFRS 9 results from the business model and the SPPI criterion (solely payments of principal and interest).

At UNIQA, financial assets are classified into the following classification categories:

Other investments

At 30 June 2024

In € million

	Fixed-income securities	Variable-income securities	Loans and other investments	Derivative financial instruments	Total
Financial assets at fair value through profit or loss	2,203.8	1,461.8	3.7	4.7	3,674.1
Mandatory	2,203.8	1,461.8	3.7	4.7	3,674.1
Financial assets at fair value through other comprehensive income	12,800.4	175.8	0.0	0.0	12,976.3
Mandatory	12,800.4	0.0	0.0	0.0	12,800.4
Designated	0.0	175.8	0.0	0.0	175.8
Financial assets at amortised cost	0.0	0.0	577.8	0.0	577.8
Total	15,004.2	1,637.7	581.6	4.7	17,228.2

Other investments

At 31 December 2023

In € million

	Fixed-income securities	Variable-income securities	Loans and other investments	Derivative financial instruments	Total
Financial assets at fair value through profit or loss	2,272.0	1,292.9	1.0	15.8	3,581.7
Mandatory	2,272.0	1,292.9	1.0	15.8	3,581.7
Financial assets at fair value through other comprehensive income	12,835.5	188.6	0.0	0.0	13,024.2
Mandatory	12,835.5	0.0	0.0	0.0	12,835.5
Designated	0.0	188.6	0.0	0.0	188.6
Financial assets at amortised cost	0.0	0.0	600.3	0.0	600.3
Total	15,107.5	1,481.6	601.2	15.8	17,206.2

A reclassification of financial assets is only possible if the business model in which a financial asset is held has changed. Such changes of the business model are expected by UNIQA only in very rare cases. Reclassifications are to be performed prospectively in these cases.

Financial assets at fair value through profit or loss (mandatory):

Financial assets are required to be measured at fair value through profit or loss if they are held within an “other” business model in accordance with IFRS 9, or the contractual cash flows of the asset are not solely payments of principal and interest on the principal amount outstanding (“SPPI criterion” is not satisfied).

All unit-linked and index-linked life insurance investments are assigned to an “other” business model and are therefore required to be classified and measured at fair value through profit or loss.

All value changes are recorded in profit/(loss) for the period.

Unit-linked and index-linked life insurance investments

At 30 June 2024

In € million

	Fixed-income securities	Variable-income securities	Loans and other investments	Investments under investment contracts	Total
Financial assets at fair value through profit or loss	1,752.6	2,144.4	100.6	277.6	4,275.2
Total	1,752.6	2,144.4	100.6	277.6	4,275.2

Unit-linked and index-linked life insurance investments

At 31 December 2023

In € million

	Fixed-income securities	Variable-income securities	Loans and other investments	Investments under investment contracts	Total
Financial assets at fair value through profit or loss	1,817.8	2,020.7	175.5	282.4	4,296.4
Total	1,817.8	2,020.7	175.5	282.4	4,296.4

Financial assets at fair value through other comprehensive income (mandatory)

Financial assets are required to be measured at fair value through other comprehensive income for fair values if they are held within a “hold-and-sell” business model in accordance with IFRS 9 and the contractual cash flows of the asset are solely payments of principal and interest on the principal amount outstanding (“SPPI criterion” is satisfied).

Financial assets measured at fair value through other comprehensive income are initially measured at their fair value plus directly attributable transaction costs. The subsequent measurement takes place at fair value. Changes in market value are generally recognised in other comprehensive income. Changes resulting from the effective interest method and foreign currency translation differences are recognised in profit/(loss) for the period. Expenses and income from impairments of the model for expected credit losses are recognised both in profit/(loss) for the period and in other comprehensive income. In the

case of derecognition of financial assets, the accumulated other comprehensive income is reclassified to profit/(loss) for the period.

Financial assets at fair value through other comprehensive income (designated)

For equity instruments, an irrevocable option exists at the date of addition to reclassify them as at fair value through other comprehensive income (“FVOCI option”). This option can be exercised individually for each equity instrument.

UNIQA applies the FVOCI option to selected strategic investments and equity investments.

All value changes are recorded in other comprehensive income. A reclassification of value changes recorded in other comprehensive income to profit/(loss) for the period is not permitted upon derecognition.

Financial assets at fair value through other comprehensive income

In € million

	Fair value		Recognised dividend income		Cumulative gains/losses on disposals	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Equity instruments designated at fair value through other comprehensive income ¹⁾	175.8	188.6	9.4	7.1		
Equity instruments derecognised during the reporting period and measured at fair value through other comprehensive income	0.0	0.0			-1.1	0.0

1) These mainly comprise shares in Raiffeisen Bank International AG.

Financial assets at amortised cost

Financial assets are measured at amortised cost if they:

- are held within a “hold” business model in accordance with IFRS 9; and
- the contractual cash flows of the asset are solely payments of principal and interest on the principal amount outstanding (“SPPI criterion” is satisfied).

Financial assets at amortised cost are initially recognised at acquisition cost plus directly attributable transaction costs. Changes resulting from the effective interest method, foreign currency translation differences and impairments are recorded in profit/(loss) for the period.

Business model criterion

To assess the relevant business models, UNIQA focuses in particular on the strategic management of the

investments. As an insurance company, UNIQA holds financial assets mainly to finance liabilities from insurance contracts.

Under other investments, UNIQA divides the business models into “hold-and-sell” and “hold”. Financial assets under other investments are mainly allocated to the “hold-and-sell” business model. Only other investments without the intention to sell, such as time deposits and loans, are allocated to the “hold” business model.

SPPI criterion

When the SPPI criterion is reviewed, the characteristics of the contractual cash flows are analysed. To analyse the cash flows, UNIQA uses both the specific contracts (such as securities prospectuses) and (semi-)automated IT support from external information systems. External information systems are usually relied upon for exchange-

traded securities such as government bonds and corporate bonds because these exchanges record the characteristics of the contractual cash flows in standardised databases.

Determination of fair value

A range of accounting policies and disclosures requires the determination of the fair value of financial and non-financial assets and liabilities. UNIQA has defined a control framework with regard to the determination of fair value. This includes a measurement team, which bears general responsibility for monitoring all major measurements of fair value, including Level 3 fair values, and reports directly to the responsible member of the Management Board.

A review of the major unobservable inputs and the measurement adjustments is carried out regularly. If information from third parties (e.g. price quotations from brokers or price information services) is used to determine fair values, the evidence obtained from third parties is examined in order to determine whether it meets the requirements of IFRSs. The level in the fair value hierarchy to which these measurements are attributable is also tested. Major items in the measurement are reported to the Investment Committee.

As far as possible, UNIQA uses data that are observable on the market when determining the fair value of an asset or a liability. Based on the inputs used in the valuation techniques, the fair values are assigned to different levels in the fair value hierarchy:

- Level 1: quoted prices (unadjusted) on active markets for identical assets and liabilities. At UNIQA, this includes mainly listed shares, listed bonds and listed investment funds.
- Level 2: measurement parameters that are not quoted prices included in Level 1 but which can be observed for the asset or liability either directly (i.e. as a price) or indirectly (i.e. derived from prices) or are based on prices from markets that have been classified as inactive. The parameters that can be observed here include, for example, exchange rates, yield curves and volatilities. At UNIQA, these include in particular listed bonds that do

not fulfil the conditions under Level 1, along with structured products.

- Level 3: measurement parameters for assets or liabilities that are not based or are only partly based on observable market data. The measurement here primarily involves application of the discounted cash flow method, comparative procedures with instruments for which there are observable prices and other procedures. As there are no observable parameters here in many cases, the estimates used can have a significant impact on the result of the measurement. At UNIQA, it is primarily other equity investments, private equity and hedge funds as well as structured products that do not fulfil the conditions under Level 2 that are assigned to Level 3.

If the inputs used to determine the fair value of an asset or a liability can be assigned to different levels of the fair value hierarchy, the entire fair value measurement is assigned to the respective level of the fair value hierarchy that corresponds to the lowest input significant for the measurement overall.

UNIQA recognises reclassifications between different levels of the fair value hierarchy at the end of the reporting period in which the change occurred.

The measurement processes and methods are as follows:

Financial instruments measured at fair value

For the measurement of investments, the procedures best suited for the establishment of the corresponding value are applied. The following standard valuation techniques are applied for financial instruments which come under Levels 2 and 3:

- Market approach

The measurement method in the market approach is based on prices or other applicable information from market transactions which involve identical or comparable assets and liabilities.

- Income approach

The income approach corresponds to the method whereby the future (expected) payment flows or earnings are inferred on a current amount.

Valuation techniques and inputs in the determination of fair values

Assets	Price method	Input factors	Price model
Investment property			
Land and buildings used by third parties measured at fair value	Theoretical price	Long-term rent attainable, operating costs, capitalisation rate, useful life of the property, land value	Expert opinion
Fixed-income securities			
Listed bonds	Listed price	Listed prices	-
Unlisted bonds	Theoretical price	CDS spread, yield curves	Discounted cash flow
Variable-income securities			
Listed shares/investment funds	Listed price	Listed prices	-
Private equities	Theoretical price	Certified net asset values	Net asset value method
Hedge funds	Theoretical price	Certified net asset values	Net asset value method
Infrastructure financing	Theoretical price	CDS spread, yield curves	Discounted cash flow
Other shares	Theoretical value	WACC, (long-term) revenue growth rate, (long-term) profit margins, control premium	Expert opinion
Derivative financial instruments			
Equity basket certificate	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Black-Scholes Monte Carlo N-DIM
CMS floating rate note	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	LIBOR market model, Hull-White-Garman-Kohlhagen Monte Carlo
CMS spread certificate	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Contract-specific model
FX (binary) option	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Black-Scholes-Garman-Kohlhagen Monte Carlo N-DIM
Option (inflation, OTC, OTC FX options)	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Black-Scholes Monte Carlo N-DIM, contract-specific model, inflation market model NKIS
Structured bonds	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Black-Scholes-Garman-Kohlhagen Monte Carlo N-DIM, LMM
Swap, cross currency swap	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Black-Scholes-Garman-Kohlhagen Monte Carlo N-DIM, Black-76 model, LIBOR market model, contract-specific model
Swaption, total return swaption	Theoretical price	CDS spread, yield curves, volatilities (FX, cap/floor, swaption, constant maturity swap, shares)	Basis point volatility, contract specific model
Investments under investment contracts			
Listed shares/investment funds	Listed price	Listed prices	-
Unlisted investment funds	Theoretical price	Certified net asset values	Net asset value method

Measurement hierarchy

Assets and liabilities measured at fair value

	Level 1		Level 2		Level 3		Total	
In € million	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Properties that constitute underlying items								
Property, plant and equipment	0.0	0.0	0.0	0.0	80.2	80.3	80.2	80.3
Investment property	0.0	0.0	0.0	0.0	1,383.2	1,381.9	1,383.2	1,381.9
Total	0.0	0.0	0.0	0.0	1,463.5	1,462.1	1,463.5	1,462.1
Financial assets at fair value through profit or loss								
Variable-income securities	623.1	549.7	0.4	1.0	838.3	742.3	1,461.8	1,292.9
Fixed-income securities	850.0	908.2	10.0	12.9	1,343.8	1,350.9	2,203.8	2,272.0
Loans and other investments	0.0	0.0	0.0	0.0	3.7	1.0	3.7	1.0
Derivative financial instruments	0.0	0.0	3.6	12.6	1.1	3.3	4.7	15.8
Total	1,473.1	1,457.9	13.9	26.4	2,187.0	2,097.4	3,674.1	3,581.7
Financial assets at fair value through other comprehensive income								
Variable-income securities	109.9	119.5	0.1	0.1	65.8	69.1	175.8	188.6
Fixed-income securities	9,648.3	8,690.2	2,723.4	3,823.0	428.7	322.3	12,800.4	12,835.5
Total	9,758.3	8,809.7	2,723.4	3,823.1	494.6	391.3	12,976.3	13,024.2

	Level 1		Level 2		Level 3		Total	
In € million	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Financial liabilities								
Derivative financial instruments	0.0	0.0	1.6	0.0	7.2	6.7	8.8	6.7
Total	0.0	0.0	1.6	0.0	7.2	6.7	8.8	6.7

Fair values of assets and liabilities measured at amortised cost

	Level 1		Level 2		Level 3		Total	
In € million	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Investment property	0.0	0.0	0.0	0.0	1,626.8	1,562.7	1,626.8	1,562.7
Loans and other investments	0.0	0.0	418.9	453.9	154.0	146.3	572.9	600.3

	Level 1		Level 2		Level 3		Total	
In € million	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
Financial liabilities								
Bond liabilities	531.7	521.1	0.0	0.0	0.0	0.0	531.7	521.1
Lease liabilities	0.0	0.0	0.0	0.0	86.4	84.8	86.4	84.8
Total	531.7	521.1	0.0	0.0	86.4	84.8	618.2	605.9
Subordinated liabilities	850.6	832.8	0.0	0.0	0.0	0.0	850.6	832.8

Transfers between Levels 1 and 2

In the reporting period, transfers from Level 1 to Level 2 were made in the amount of €250.0 million (2023: €535.6)

and from Level 2 to Level 1 in the amount of €1,029.1 million (2023: 951.2 million). These are attributable primarily to changes in trading frequency and trading activity.

Measurement hierarchy in unit-linked and index-linked life insurance investments**Assets measured at fair value**

	Level 1		Level 2		Level 3		Total	
	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023	30/6/2024	31/12/2023
In € million								
Financial assets at fair value through profit or loss								
Unit-linked and index-linked life insurance investments	2,843.1	2,543.9	459.4	583.9	695.0	886.1	3,997.6	4,013.9
Investments under investment contracts	273.5	277.9	0.7	0.7	3.4	3.8	277.6	282.4
Total	3,116.6	2,821.8	460.1	584.6	698.5	890.0	4,275.2	4,296.4

Level 3 financial instruments

The following table shows the changes to the fair values of financial instruments whose valuation techniques are not based on observable inputs.

	Fixed-income securities		Other		Other investments Total		Unit-linked and index-linked life insurance investments	
	2024	2023	2024	2023	2024	2023	2024	2023
In € million								
At 1 January	1,673.2	1,627.5	815.6	643.2	2,488.7	2,270.7	890.0	830.2
Reclassification as assets in disposal groups held for sale	0.0	-6.3	0.0	0.0	0.0	-6.3	0.0	0.0
Transfers from Level 3 to Level 1	0.0	-1.6	0.0	0.0	0.0	-1.6	-0.3	0.0
Transfers from Level 3 to Level 2	-15.6	-4.5	0.0	0.0	-15.6	-4.5	0.0	-0.3
Transfers to Level 3	42.0	9.8	0.0	0.1	42.0	9.9	28.7	0.0
Gains and losses recognised in profit or loss	41.5	38.4	29.0	-14.1	70.4	24.3	-7.8	39.4
Gains and losses recognised in other comprehensive income	1.5	-20.4	-1.1	1.7	0.5	-18.7	0.0	0.0
Additions	126.5	167.7	78.0	228.0	204.6	395.7	10.3	93.7
Disposals	-97.7	-143.9	-12.6	-44.7	-110.3	-188.6	-222.4	-73.4
Changes from currency translation	1.3	6.5	0.1	1.3	1.3	7.8	0.0	0.4
At 30 June and/or 31 December	1,772.6	1,673.2	909.0	815.6	2,681.6	2,488.7	698.5	890.0

Sensitivities

Fixed-income securities

The main unobservable input in the measurement of fixed-income securities is the specific credit spread. In order to be able to measure these securities in a discounted cash flow model, the spreads are determined using a selection of reference securities with comparable characteristics. For the fixed-income securities in Level 3, an increase in the discount rate by 100 basis points results in a 5.9 per cent reduction in value (2023: 4.6 per cent). A reduction in the discount rate by 100 basis points results in a 3.9 per cent increase in value (2023: 3.6 per cent).

Other

Other securities under Level 3 mainly comprise private equity funds and other equity investments. Private equity funds are measured based on the net asset values which are determined by the fund manager using specific unobservable inputs for all underlying portfolio positions. This is done in accordance with the International Private Equity and Venture Capital Valuation (IPEV) Guidelines. For other equity investments under Level 3, invested

capital is considered to be an appropriate measure of fair value. In these cases, a sensitivity analysis is not applicable.

Securities lending transactions

Securities loaned within the framework of securities lending continue to be recognised in the statement of financial position, as the significant opportunities and risks are not transferred through the lending. In return, UNIQA receives collateral in the form of securities that are not recognised in the statement of financial position. At the reporting date, the carrying amount of the loaned financial assets in the category of “Fixed-income securities at fair value through other comprehensive income” from securities lending transactions amounts to €655.9 million (2023: €526.2 million). The fair value corresponds to the carrying amount. The equivalent amount of the collateral received is €747.1 million (2023: €571.6 million). The components of these transactions recognised in profit or loss are reported under “Net investment income”.

Net investment income

Classified by business line

	Property and casualty insurance		Health insurance		Life insurance		Total	
	1–6/2024	1–6/2023	1–6/2024	1–6/2023	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
In € million								
Investment property	5.4	3.8	11.5	10.4	22.6	28.9	39.5	43.1
Financial assets accounted for using the equity method	8.0	5.2	13.4	3.3	21.4	5.2	42.8	13.6
Variable-income securities	42.3	9.6	53.9	35.8	17.9	12.9	114.2	58.3
At fair value through profit or loss	33.6	7.4	53.6	35.5	17.5	12.9	104.7	55.8
At fair value through other comprehensive income	8.7	2.2	0.3	0.3	0.4	0.0	9.4	2.5
Fixed-income securities	96.1	75.1	68.6	33.2	93.6	89.8	258.3	198.0
At fair value through profit or loss	32.1	25.3	33.2	26.7	12.5	16.9	77.8	68.9
of which mandatory	32.1	25.3	33.2	26.7	12.5	16.9	77.8	68.9
At fair value through other comprehensive income	64.0	49.7	35.4	6.5	81.1	72.9	180.5	129.1
of which mandatory	64.0	49.7	35.4	6.5	81.1	72.9	180.5	129.1
Loans and other investments	9.9	5.4	2.3	1.7	8.5	5.6	20.6	12.7
At fair value through profit or loss	0.2	-1.0	0.0	0.0	0.0	0.0	0.2	-1.0
At amortised cost	9.7	6.5	2.3	1.7	8.5	5.6	20.5	13.8
Derivative financial instruments	-5.3	7.5	-7.4	1.1	-1.6	1.5	-14.2	10.1
Investment administration expenses, interest paid and other investment expenses	-18.9	-16.6	-1.7	-3.9	-2.9	-4.5	-23.5	-25.1
Total	137.6	90.0	140.7	81.5	159.4	139.4	437.7	310.8

Classified by type of income

In € million	Current income/expenses		Gains/losses from disposals and changes in value		Total	
	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated	1–6/2024	1–6/2023 restated
Financial assets at fair value through profit or loss	49.7	54.8	118.8	79.0	168.5	133.8
Variable-income securities	8.8	9.2	95.9	46.7	104.7	55.8
Mandatory	8.8	9.2	95.9	46.7	104.7	55.8
Fixed-income securities	40.8	43.1	36.9	25.8	77.8	68.9
Mandatory	40.8	43.1	36.9	25.8	77.8	68.9
Loans and other investments	0.0	0.0	0.1	-1.0	0.2	-1.0
Derivative financial instruments	0.0	2.5	-14.2	7.6	-14.2	10.1
Financial assets at fair value through other comprehensive income	201.7	171.4	-11.7	-39.8	190.0	131.6
Variable-income securities	9.4	2.5	0.0	0.0	9.4	2.5
Designated	9.4	2.5	0.0	0.0	9.4	2.5
Fixed-income securities	192.3	168.9	-11.7	-39.8	180.5	129.1
Mandatory	192.3	168.9	-11.7	-39.8	180.5	129.1
Financial assets at amortised cost	20.9	18.6	-0.5	-4.8	20.5	13.8
Loans and other investments	20.9	18.6	-0.5	-4.8	20.5	13.8
Investment property	51.8	49.7	-12.3	-6.6	39.5	43.1
Financial assets accounted for using the equity method	42.8	13.6	0.0	0.0	42.8	13.6
Investment administration expenses, interest paid and other investment expenses	-23.5	-25.1			-23.5	-25.1
Total	343.4	282.9	94.3	27.8	437.7	310.8

The currency losses in net investment income amount to €3 million (1–6/2023: currency losses of €16 million).

Current income from fixed-income securities at fair value through other comprehensive income contains current interest income according to the effective interest method amounting to €192 million (1–6/2023: €169 million). In the category “Financial assets at amortised cost”, these amount to €21 million (1–6/2023: €19 million).

Impairment

Expected credit losses are calculated using the 3-stage model for debt instruments measured at amortised cost or at fair value through other comprehensive income. Financial instruments measured at fair value through profit or loss and equity instruments measured at fair value through other comprehensive income (“FVOCI option”) are not subject to the impairment model.

To determine the expected credit losses, UNIQA uses a credit deterioration model in which the amount of the risk provision to be recognised is based on the change in the default risk of a financial instrument following its addition. The risk provision is also recognised for expected losses and therefore represents a prospective impairment in the amount of the present value of the expected credit losses. The expected credit losses are determined as at the

measurement date as the difference between the discounted contractual cash flows and the risk-weighted cash flows. The scenario-based risk weighting of the cash flows is carried out using the probability of default and the loss given default. The model that UNIQA uses to determine expected credit losses aims to come up with an undistorted, scenario-weighted amount. It does this by taking into account the time value of money as well as data on current economic conditions and their future forecasts that are available at the measurement date without unreasonable time and cost. The probabilities of default also include forward-looking information and take the macro-economic development of the unemployment rate into account as well as the high-yield spreads.

The probability of default is the probability that debtors will be unable to meet their payment obligations, either within the next twelve months or over the entire remaining term. The loss given default corresponds to the expectation of how much the loss of a financial asset will be in the event of default.

UNIQA obtains most of the data used to calculate the probability of default and the loss given default from external data sources. The probability of default is determined at issuer level, and the loss given default is allocated on the basis of long-term averages of individual classes of financial instruments. In cases where specific input data is not completely available from external data

sources (e.g. financial assets that are not externally rated), the risk parameters were allocated on the basis of benchmarks of comparable instruments and expert assessments.

The time value of money (which is needed to determine the expected credit losses) is the effective interest rate of the respective financial asset, determined at the date when the financial asset was acquired.

The expected credit loss of a financial instrument is determined based on the assigned impairment level on the measurement date either as the present value of the expected defaults over the next twelve months or as the present value of the expected defaults over the entire remaining term.

At each measurement date, all financial assets within the scope of the impairment model are assigned to an impairment level.

For Level 1 financial instruments, an impairment is recognised in the amount of the 12-month expected credit loss (12-month ECL). The 12-month ECL represents a portion of the total expected credit losses (lifetime ECLs) that result from default events on a financial instrument that are possible within twelve months after the reporting period. Financial instruments for which no significant increase in the credit risk was determined on the measurement date as well as financial instruments first recognised on the measurement date are assigned to Level 1. Furthermore, instruments with a low default risk (investment grade) are regularly assigned to Level 1 of the impairment model. UNIQA makes use of the option of not analysing a significant increase in credit risk for instruments with a low default risk (investment grade – in UNIQA’s model up to the equivalent of a rating level of BBB-) on the measurement date.

For Level 2 financial instruments, an impairment is recognised in the amount of the present value of the expected credit losses over the entire maturity. Financial instruments for which a significant increase in the credit risk was identified on the measurement date are assigned to Level 2.

For Level 3 financial instruments, an impairment is recognised in the amount of the present value of the expected credit losses over the entire maturity. Financial instruments viewed as having diminished

creditworthiness on the measurement date are assigned to Level 3.

UNIQA assesses a significant increase in credit risk overall on the basis of quantitative and qualitative criteria. To make this quantitative assessment, the probability-of-default curve over the lifetime at the measurement date is compared with the forward-looking probability-of-default curve over the lifetime at the time of initial recognition. A significant increase in credit risk is normally assumed whenever there is a relative doubling of the probability of default since the date of purchase. If a significant increase in credit risk is determined on the measurement date, an allocation to “Level 2” is made. As a backstop for the identification of a significant increase in the credit risk of a financial instrument, contractual cash flows are assumed to be overdue at more than 30 days.

In the overall assessment, a qualitative evaluation of the level allocation for Level 1 or Level 2 is also carried out based on external market indicators and by subject matter experts. In the qualitative assessment, particular consideration is given to factors such as a significant change in contractual terms, a borrower’s ability to repay their other exposures, as well as external factors with a potentially significant influence on the borrower’s ability to repay.

An allocation to Level 3 (credit-impaired financial assets) of the impairment model is made if one or more events with an adverse effect on the expected future cash flows of the financial asset occur. Among others, UNIQA considers the following events to be indicators:

- significant financial difficulties on the part of the issuer or borrower;
- default of or overdue contractual cash flows;
- financial concessions by lenders;
- increased likelihood of insolvency or restructuring proceedings;
- disappearance of an active market due to the financial difficulties of the financial asset; and
- financial assets with a large discount that already reflects the credit losses incurred.

In addition, a financial instrument is assigned to Level 3 if contractual cash flows are more than 90 days in default. To assess whether a financial asset is credit-impaired, the indicators are considered both individually and collectively.

Expected credit losses on fixed-income securities measured at fair value through other comprehensive income

Changes in value recognised on the basis of the impairment model in accordance with IFRS 9 for expected credit losses

amount to €24 million (2023: €6 million) in the category “Financial assets measured at fair value through other comprehensive income”.

Change in impairment

	Stage 1		Stage 2		Stage 3		Total	
In € million	2024	2023	2024	2023	2024	2023	2024	2023
At 1 January	5.5	21.5	3.3	14.7	187.7	160.4	196.5	196.6
Reclassification as assets in disposal groups held for sale		-15.7		-9.0		-4.8		-29.5
Increase due to acquisition or founding	1.8	3.7	0.0	0.0	0.0	0.0	1.8	3.7
Changes due to transfer between stages	0.7	0.9	-0.7	-0.9	0.0	0.0	0.0	0.0
Transfers from Stage 1	-0.1	-0.1	0.1	0.1	0.0	0.0	0.0	0.0
Transfers from Stage 2	0.8	1.0	-0.8	-1.0	0.0	0.0	0.0	0.0
Transfers from Stage 3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Decrease due to derecognition	-2.0	-1.9	-1.1	-1.9	-6.5	-6.8	-9.7	-10.6
Changes due to risk parameters	-1.8	-2.3	0.3	0.5	-14.4	39.4	-15.9	37.5
Changes from currency translation	0.8	-0.6	0.6	-0.2	-1.7	-0.5	-0.3	-1.2
At 30 June and/or 31 December	5.0	5.5	2.4	3.3	165.0	187.7	172.4	196.5

Ratings

	Stage 1		Stage 2		Stage 3		Total	
In € million	2024	2023	2024	2023	2024	2023	2024	2023
AAA	2,397.6	3,373.1	0.0	0.0	0.0	0.0	2,397.6	3,373.1
AA	4,611.5	3,480.0	0.0	0.0	0.0	0.0	4,611.5	3,480.0
A	4,538.6	4,337.2	0.0	0.0	0.0	0.0	4,538.6	4,337.2
BBB	2,124.1	2,222.4	0.0	0.0	0.0	0.0	2,124.1	2,222.4
BB	304.9	300.3	18.3	6.2	0.0	0.0	323.1	306.5
B	113.6	132.0	10.7	16.4	0.0	0.0	124.3	148.5
≤ CCC	61.6	50.8	18.1	18.1	62.8	73.0	142.5	141.9
Not rated	309.6	282.0	4.4	38.6	217.8	229.8	531.9	550.4
Total	14,461.6	14,177.8	51.5	79.4	280.6	302.8	14,793.7	14,560.0

Maximum default risk

In € million	Stage 1		Stage 2		Stage 3		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Carrying value	12,640.4	12,651.8	47.4	67.7	116.3	116.0	12,804.1	12,835.5
Gross carrying amount	14,461.6	14,177.8	51.5	79.4	280.6	302.8	14,793.7	14,560.0
Impairment	-5.0	-5.5	-2.4	-3.3	-165.0	-187.7	-172.4	-196.5

Concentration risk per country

In € million	Carrying amounts	
	2024	2023
Poland	1,431.4	1,417.1
France	1,349.3	1,356.6
Austria	1,345.9	1,317.9
Germany	814.2	787.9
Belgium	721.8	655.8
Spain	708.6	599.8
Czechia	566.6	568.8
USA	495.3	518.2
Netherlands	447.8	483.7
Italy	423.3	454.9
Romania	352.9	355.0
Hungary	296.5	317.3
United Kingdom	293.3	281.2
Ireland	261.4	304.1
Slovakia	238.1	228.5
Other countries under €200 million each	3,057.8	3,188.7
Total	12,804.1	12,835.5

INSURANCE CONTRACTS

Insurance and reinsurance contracts along with investment contracts with discretionary participation features fall within the scope of IFRS 17 (Insurance Contracts), which differentiates between three measurement models: the general measurement model, the premium allocation approach and the variable fee approach. The general measurement model is applied for the long-term property and casualty insurance business as well as for life insurance contracts without profit participation. For short-term contracts – this is predominantly the case in the area of property and casualty insurance – UNIQA uses the premium allocation approach. The variable fee approach is applied in

health insurance and for contracts that involve profit participation and unit-linked and index-linked life insurance contracts.

In the application of the general measurement model as well as the variable fee approach, the contractual service margin serves as a significant component. This represents the as yet unrealised profit for a group of insurance contracts that will be generated for services provided in the future and which is recognised through profit or loss over the coverage period in accordance with the provision of services. In the consolidated statement of financial position, the contractual service margin is included in the positions “Assets from insurance contracts” and “Liabilities from insurance contracts”.

Change in contractual service margin

In € million	Long-term property and casualty insurance	Health insurance	Life insurance	Total
At 1 January 2024	61.9	3,366.2	1,838.2	5,266.3
Changes in profit or loss and OCI				
Addition from contracts recognised for the first time	21.0	51.3	68.2	140.4
Changes in estimates	4.5	203.4	99.1	307.1
Interest effects recognised in the financial result	1.5	0.0	6.1	7.5
Currency translation	-0.2	-0.1	-4.4	-4.7
Reversal for services provided	-14.3	-50.6	-102.9	-167.7
Total	12.5	204.0	66.1	282.6
At 30 June 2024	74.5	3,570.3	1,904.2	5,549.0

Change in contractual service margin

In € million	Long-term property and casualty insurance	Health insurance	Life insurance	Total
At 1 January 2023	60.5	3,328.3	2,022.2	5,411.0
Changes in profit or loss and OCI				
Addition from contracts recognised for the first time	45.8	106.1	92.9	244.8
Changes in estimates	-16.5	26.3	-33.3	-23.5
Interest effects recognised in the financial result	3.4	0.0	8.3	11.8
Currency translation	0.7	0.1	0.0	0.9
Reversal for services provided	-32.0	-94.7	-192.2	-318.9
Total	1.4	37.9	-124.3	-85.0
Reclassification as assets and liabilities in disposal groups held for sale	0.0	0.0	-59.7	-59.7
At 31 December 2023	61.9	3,366.2	1,838.2	5,266.3

Changes in estimates represent changes to the fulfilment cash flows that relate to and encompass future services and include

- experience adjustments arising from premiums received in the period that relate to future services and related cash flows (such as acquisition cash flows);
- changes in estimates of the present value of the future cash flows in the insurance provision, except for the fair value of the money and the financial risk;
- deviations with respect to capital investment components in life and health insurance; and
- changes in the risk adjustment for non-financial risks that relate to future services.

OTHER INFORMATION

1. Employees

Average number of employees	1–6/2024	1–6/2023
Total	15,152	14,570
of which sales	3,871	3,801
of which administration	11,282	10,769

2. Dividends paid

A dividend of €0.57 per share was paid on 17 June 2024 (previous year: €0.55). This corresponds to a distribution of €175.0 million (previous year: €168.8 million).

3. Basis of consolidation

The basis of consolidation – including UNIQA Insurance Group AG – includes 107 consolidated companies (31 December 2023: 106) and 4 associates (31 December 2023: 4) accounted for using the equity method.

The initial consolidation of OPERATOR MEDYCZNY CENTRUM Sp. z o.o. (Poland, Warsaw) took place in the second quarter of 2024.

4. Relationships with related companies and persons

Related companies refer to companies which exercise either a controlling or a significant influence on UNIQA. The group of related companies also includes the non-consolidated subsidiaries, associates and joint ventures of UNIQA.

Related persons include the members of management holding key positions along with their close family members. This covers in particular the members of management in key positions at those companies which exercise either a controlling or a significant influence on UNIQA, along with their close family members.

Transactions and balances with related companies

In € million

	Companies with significant influence on UNIQA Group	Affiliated but not consolidated companies	Associated companies of UNIQA Group	Other related parties	Total
Transactions in 1–6/2024					
Premiums	0.5	0.0	0.4	2.5	3.4
Income from investments	7.6	0.0	43.1	1.9	52.6
Expenses from investments	0.0	0.0	0.0	–0.2	–0.2
Other income	0.0	6.2	0.0	0.0	6.3
Other expenses	–0.1	–4.0	–1.0	–1.9	–7.0
At 30 June 2024					
Investments	160.5	25.6	809.8	37.9	1,033.7
Cash	267.1	0.0	0.0	54.3	321.4
Receivables and other assets	0.0	5.5	0.0	1.2	6.7
Liabilities and other items classified as liabilities	0.0	4.8	0.3	3.1	8.2

Transactions and balances with related companies

In € million

	Companies with significant influence on UNIQA Group	Affiliated but not consolidated companies	Associated companies of UNIQA Group	Other related parties	Total
Transactions in 1 – 6/2023					
Premiums	0.5	0.0	0.0	7.8	8.4
Income from investments	2.1	0.0	33.0	1.2	36.2
Expenses from investments	0.0	0.0	0.0	-0.2	-0.2
Other income	0.0	0.8	0.0	0.0	0.9
Other expenses	-1.9	-3.3	-1.0	-2.4	-8.7
At 31 December 2023					
Investments	180.5	0.5	813.8	40.6	1,035.3
Cash	289.9	0.0	0.0	42.9	332.8
Receivables and other assets	0.1	8.0	0.0	1.3	9.3
Liabilities and other items classified as liabilities	0.0	5.8	0.0	0.1	6.0

Transactions with related persons

In € million

	1 – 6/2024	1 – 6/2023
Premiums	0.3	0.4
Salaries and short-term benefits ¹⁾	-5.6	-5.1
Pension expenses	-1.0	-1.1
Compensation on termination of employment contract	-0.1	-0.1
Expenditures for share-based payments	-1.5	-0.6
Other income	0.2	0.1

¹⁾ This item includes fixed and variable Management Board remuneration paid from the beginning of the financial year to the reporting date, as well as the Supervisory Board remuneration.

5. Assets and liabilities held for sale and discontinued operations

The closing of the sale of the 75% stake in the Limited Liability Company “Insurance Company „Raiffeisen Life” (Moscow, Russia; “Raiffeisen Life”) is expected in the third quarter of 2024, once all necessary official approvals have been obtained. In addition, there were no material changes from the disclosures in the consolidated financial statements as at 31 December 2023.

The following table shows the assets and liabilities in disposal groups held for sale:

Assets in disposal groups held for sale

In € million

	30/6/2024	31/12/2023
Property, plant and equipment	0.2	0.3
Intangible assets	1.4	1.4
Investments	177.9	192.5
Assets from insurance contracts	0.3	0.1
Assets from reinsurance contracts	2.0	1.1
Receivables and other assets	4.6	4.6
Deferred tax assets	98.5	87.3
Cash	22.3	13.0
	307.2	300.2

Liabilities in disposal groups held for sale

In € million

	30/6/2024	31/12/2023
Liabilities from insurance contracts	157.8	168.2
Liabilities from reinsurance contracts	1.5	0.5
Financial liabilities	0.2	0.2
Other provisions	24.1	18.4
Liabilities and other items classified as liabilities	1.6	1.5
Deferred tax liabilities	93.4	85.9
	278.7	274.8

If an operation is classified as a discontinued operation, the consolidated statement of comprehensive income as well as the data relating to it for the comparative year is restated so that it were as if the operation had been discontinued from the start of the comparative year.

Profit/(loss) from discontinued operations (after tax) 1–6/2024 1–6/2023
In € million

Technical result		
Insurance revenue	11.5	17.4
Insurance service expenses	-6.5	-11.5
	5.0	5.9
Financial result		
Net investment income		
Income from investments	16.7	24.3
<i>(of which interest income from the application of the effective interest method)</i>	7.1	8.5
<i>(of which changes in value based on the impairment model for expected credit losses)</i>	9.5	15.6
Expenses from investments	-5.2	-10.4
<i>(of which changes in value based on the impairment model for expected credit losses)</i>	-5.0	-10.0
	11.5	14.0
Financial result from insurance contracts	-2.9	-23.9
	8.6	-9.9
Non-technical result		
Other income	10.3	9.2
Other expenses	-10.1	-8.0
	0.1	1.1
Operating profit/(loss)	13.7	-2.9
Earnings before taxes	13.7	-2.9
Income taxes	-2.6	1.0
Current profit/(loss) from discontinued operations (after tax)	11.1	-1.9
Amortisation and disposal costs	-5.9	0.0
Profit/(loss) from discontinued operations (after tax)	5.2	-1.9
of which attributable to shareholders of UNIQA Insurance Group AG	2.5	-1.4
of which attributable to non-controlling interests	2.8	-0.5

The currency translation differences recognised in other comprehensive income relating to the discontinued operations amount to €-4.1 million (1 – 6/2023: €10.4 million), the change in the revaluation reserve for debt instruments amounts to €12.1 million (1 – 6/2023: €-4.1 million), and the changes from insurance contracts amount to €-6.2 million (1 – 6/2023: €-2.9 million).

6. Significant events after the reporting date

No material reportable events occurred after the reporting date.

Declaration of the legal representatives

The Management Board of UNIQA Insurance Group AG hereby confirms that, to the best of its knowledge, the condensed consolidated interim financial statements, prepared in accordance with the applicable accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and that the interim Group Management Report gives a true and fair view of the Group's financial position with respect to significant events that occurred during the first six

months of the financial year and the impact on the condensed consolidated interim financial statements with respect to the significant risks and uncertainties for the remaining six months of the financial year, and with respect to the material transactions with related companies or persons that are subject to disclosure.

These consolidated interim financial statements were neither audited in full nor reviewed by a statutory auditor.

Vienna, August 2024



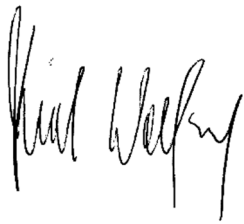
Andreas Brandstetter
Chairman of the Management Board



Wolf-Christoph Gerlach
Member of the Management Board



Peter Humer
Member of the Management Board



Wolfgang Kindl
Member of the Management Board



René Knapp
Member of the Management Board



Sabine Pfeffer
Member of the Management Board



Kurt Svoboda
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Clause regarding predictions about the future

This report contains statements which refer to the future development of UNIQA. These statements present estimations which were reached on the basis of all of the information available to the Group at the present time. If the assumptions on which they are based do not occur, the actual events may vary from the results currently expected. As a result, no guarantee can be provided for the information given.

