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(Consolidated) non-financial report

About this report

This report was prepared in accordance with the Austrian Sustainability and Diversity Improvement Act (Directive 2014/95/EU) and covers those sustainability concerns that also reflect our material sustainability topics.

The concepts described in this report correspond to the content of the 2022 Sustainability Report, which was prepared in accordance with the Global Reporting Initiative (GRI) standards. The report will be published together with the Group Report on 13 April 2023. This non-financial report, which forms part of our 2022 Group Report, covers the 2022 financial year and, thus, the period running from 1 January 2022 to 31 December 2022. Where appropriate to do so, we compare our progress with the targets communicated the previous year and give an insight into our targets for next year.

UNIQA Insurance Group AG decided to prepare the non-financial statement as a separate non-financial report (option in accordance with Section 267a(6) and Section 243b(6) of the Austrian Commercial Code) and summarise the non-financial report for UNIQA Insurance Group AG and the consolidated non-financial report for the Group. The basis of consolidation is disclosed under "Other disclosures" within the explanatory notes to the 2022 consolidated financial statements.

Since UNIQA Insurance Group AG (headquartered in Vienna) does not directly operate the insurance business either domestically or abroad, measures to address environmental, social and employee concerns along with observing human rights, anti-corruption and bribery issues are drawn up at Group level and subsequently implemented in the operating Group companies. Accordingly, as regards the separate financial statements, no other modified or restricted concept is being pursued in any other way.

As in previous years, PwC Wirtschaftsprüfung GmbH Wirtschaftsprüfungsgesellschaft was commissioned to undertake the limited assurance audit in 2022. Further details on the audit outcomes can be found in the auditor's opinion for the non-financial reporting. References to sources outside of the Group Report are made exclusively to the 2022 Sustainability Report, which is also subject to a limited assurance audit.

Company description

The UNIQA Group is one of the leading insurance groups in its two core markets of Austria and Central and Eastern Europe (CEE). We offer our customers property and casualty insurance as well as life and health insurance products. As a financial services provider, our aim is to consider sustainability-related risks and take opportunities arising from ESG trends (ESG – Environment, Social, Governance). The next section illustrates our management approach. Further information on our business model can be found in the "Strategy" section of the Group Report.

Sustainability strategy and ESG integration

We carefully address those conditions that we consider conducive to a better life. To do this, we enter into dialogue with stakeholders, experts and the public, share our own approaches and play an active role. Sustainability is therefore a key part of how we act. Thanks to our clear position on this matter, we can encourage understanding and support from all our stakeholders, namely employees, customers, investors and the public.

Our sustainability strategy is designed to be holistic. It ties our economic ambitions to a clear environmental and social commitment to protecting the environment and social responsibility.

Materiality concept

UNIQA's success is built on the fact that we understand how the world is changing and how we need to be able to respond to this. Our last sustainability analysis took place in 2021 and identified those ESG issues deemed by our stakeholders and our business to be the most important. We also conducted a new stakeholder identification process, including the associated weighting. We defined four stakeholder groups who are directly affected by our business activities, namely customers, employees, investors and the public.

The materiality analysis forms the basis for our sustainability approach, sustainability strategy and our reporting. The four most important material topics from a stakeholder perspective in 2021 were cyberrisk, digital service and customer focus, advice and prevention for natural disasters as well as training and education of employees.

The five most important topics from UNIQA's perspective were the health and safety of employees, data security and processing, training and education, commitment to the environment as well as diversity and equal opportunity.

More in-depth information on the process and the results from the materiality analysis can be found in the 2022 Sustainability Report (section 2).

Sustainability strategy

Our sustainability strategy was approved in October 2020 and is based on five pillars in addition to our "People and culture" base:

- ESG investment policy
- ESG product policy
- Sustainable operational management
- Transparent reporting
- Stakeholder management

Our fundamental objective in 2022 was to put this sustainability strategy into operation and embed it within the company by using milestone schedules. Our operational focus is on pillars 1 to 3, supported by transparent reporting (pillar 4) and stakeholder engagement (pillar 5). There is also particular focus on our climate strategy, which we pursue in accordance with recognised regulations (SBTi – Science Based Targets Initiative) and as part of the memberships we have joined (NZAOA, GFA).

Accession to the Green Finance Alliance (GFA)

UNIQA has been a member of the Green Finance Alliance (GFA) since April 2022. This is an initiative implemented by the Ministry for Climate Action for forward-thinking financial companies. Members of the Green Finance Alliance play a leading role in protecting the climate and demonstrate how protecting the climate and sustainable management are compatible. Their specific ambitions include, among others, clear exclusion criteria and phased exit strategies for investments and insurance business related to coal, oil and gas-based value chains. The specific pursuit of the 1.5 degrees Celsius target set under the Paris Agreement is also aligned with established rules for determining the initial carbon footprint (PCAF) and identifying and pursuing science-based CO₂ reduction targets and interim targets (SBTi). In order to put this into practice, we set up corresponding projects in the area of investments and operational management at the end of 2022. With regard to the property insurance business, corresponding regulations on (indirect) insurance-related emissions were published for the first time in 2022, with internal project planning also undertaken for this purpose.

ESG integration

Our key body for sustainability agendas is the Group ESG Committee, which was formed in 2021. It consists of members of the Management Board of UNIQA Insurance Group AG and heads of key departments, meets on a quarterly basis and provides the Management Board with recommendations to help them make decisions on ESG matters. The Committee is responsible for integrating and enhancing ESG factors in insurance, investment and asset management activities, along with the strategic definition and continuous development of ESG-related ambitions for the entire UNIQA Group. Its tasks also include drafting and introducing appropriate guidelines.

Other responsibilities include supervising the implementation of the Group-wide climate strategy and environmental management, as well as supporting the implementation of strategic initiatives and projects in the subsidiaries.

The Sustainability Management team is part of the Sustainability, Ethics and Public Affairs division, which was newly created in early 2020. It is responsible for operationally managing the integration of ESG factors into the UNIQA Group's core business segments. Proposals regarding ESG integration within the company are drawn up and discussed in ESG working groups, which bring together ESG specialists and/or representatives of various operational units and departments.

Sustainability risks

With a strong risk and sustainability culture, UNIQA has set the stage to ensure our business can be successful and profitable in the long term. In accordance with the latest amendment to the delegated act of the Solvency II Directive (2009/138/EC), sustainability risks must be taken into account in the risk management system. This Directive entered into force on 2 August 2022. Our objective is to develop an appropriate and consistent approach to considering sustainability risks, apply this approach at all times and ensure it is updated regularly. Accordingly, we analyse climate-related risks and opportunities as part of our risk management (when conducting our internal assessment of the risk and financial situation). The main climate-related risks relevant to UNIQA are those arising from increasing levels of extreme weather, which raise the loss ratio but also amplify the default risk.

The results of the sustainability risk identification and assessment process are intended to help support management decisions as part of UNIQA's product design or investment strategy.

The implementation of sustainability risks in UNIQA's risk management processes was a key priority last year. Over the past twelve months, risk management focused heavily on identifying sustainability risks. As a result, one of the main topics we dealt with in 2022 was measuring long-term climate scenarios and how they will develop. Given the magnitude and complexity of risk profiles among Group subsidiaries, UNIQA differentiated between quantitative and qualitative approaches when measuring these climate risks. We also focused on the integration of sustainability risks in our investment reporting across the Company and monitoring this work. The issue of sustainability was also incorporated into our outsourcing risk management processes. The objective of the risk management approach is to identify potential risks at an early stage so as to be able to react to them in a timely fashion. Sustainability risks are not currently dealt with as a separate risk category. Instead, they are taken into account within ten existing risk categories¹⁾.

To combat climate risks appropriately, we set up the Nat-Cat Competence Centre (NCCC) back in 2013. It deals with all kinds of issues related to natural disasters at a Group level and is currently heavily focused on climate change. The NCCC is responsible for assessing the Group's risk exposure, any changes over time, accumulations, annual expected losses, scenario analyses such as realistic scenarios, extreme event scenarios or climate change scenarios when subject to different temperatures and the minimum level of reinsurance cover that the Group requires in the event of major natural disasters. Our assessment work uses the very latest modelling techniques based on stochastic models that cover hundreds of thousands of hail, storm, flood and earthquake events and are constantly updated. In addition, two-thirds of our models include historic individual losses incurred by our Company. Therefore they represent the risk perspective of UNIQA as opposed to that of the market. The results obtained from these stochastic NatCat models provide the basis for our Group-wide risk management for natural disasters. The models are also used to calculate stress scenarios every year in order to test the robustness of our underwriting and reinsurance cover. The threat arising from the models can be visualised in maps that are fed into the Corporate Business Navigator (CBN), a risk review and assessment tool that is used by Group underwriters and risk engineers.

Environmental matters

This section describes the influence of environmental matters on our business activities along with the impacts of our business activities on the environment. It explains the concepts and measures in place as well as specific targets and impacts.

The following topics in particular are of material importance in terms of environmental matters: commitment to climate action, commitment to European climate targets, and advice on and prevention of natural disasters. We are tackling these challenges by supporting the transition to a low-carbon economy via our capital investments and our insurance products. It is also our aim to structure our own operational management in an exemplary fashion, taking into account our environmental and social targets.

¹⁾ Underwriting risks, market risks, credit and default risks, liquidity risks, concentration risks, strategic risks, reputational risks, operational risks, contagion risks, emerging risks

UNIQA climate strategy

We took our first major step towards implementing our own climate strategy in early 2019, when we approved UNIQA's decarbonisation policy to phase out coal in our investments and underwriting. To pursue more general climate targets, we acceded to the Net-Zero Asset Owner Alliance (NZAOA) in 2021 and the Green Finance Alliance in 2022, committing ourselves to more binding targets.

The key objectives in UNIQA's climate strategy are as follows:

- Pursuit of climate target trajectory in line with the 1.5 degrees Celsius target set under the Paris Agreement in investments and underwriting, and operational ecology in compliance with both EU climate change mitigation and climate change adaptation targets
- Climate neutrality within our business model by 2040 in Austria, and by 2050 throughout the entire Group
- Pursuit of and compliance with science-based interim targets for 2025, 2030 and 2035 based on climate target trajectory in line with the 1.5 degrees Celsius target set under the Paris Agreement
- Increase in sustainable investments to more than €2 billion by 2025
- Containment of any negative impact on other EU environmental targets
- Compliance with minimum social standards

Environmental matters in investment

UNIQA is committed to managing capital investments responsibly and sustainably.

We believe that a sustainable investment strategy can bring about financial success in the long term and is a positive addition to the traditional investment objectives of returns, security and liquidity. In 2022, we achieved some key ESG milestones in ESG KPIs, coal-related activities, fossil fuel energy policy, sustainable investments, development of climate pathway and ESG engagement.

Our overriding defined aim is to improve the ESG quality of our assets on an ongoing basis. The integration of sustainability data from our specialist data provider, ISS ESG (Institutional Shareholder Services), allows us to conduct detailed sustainability analyses of our investments. These analyses are based on fundamental research and a holistic approach pursued by ISS ESG.

The main focus in 2022 was on climate data, such as CO₂e emissions for companies as represented in our bonds and shares, as well as on countries whose government bonds we hold.

The indicator we use to evaluate CO₂e emissions is carbon emission intensity. This measures emissions per "output" and indicates emissions per unit of revenue for companies and emissions per unit of gross domestic product for countries. Our aim is to continuously improve these key figures. In 2022, we reduced our carbon emission intensity for the UNIQA Group's entire investments by approximately 3 per cent compared to the previous year. This reduction was achieved across our investments in both companies and government bonds.

With regard to corporate bonds and shares, our overarching objective is a 15 per cent reduction in our CO₂e emission intensity by the end of 2024 relative to 2021. We have set this objective as part of our membership of the Net-Zero Asset Owner Alliance.

Another key figure is the carbon risk rating, which provides an overall assessment of a company or country for any climate-related matters. Here, too, during the course of 2022 we achieved an improvement in the overall investment activities of the UNIQA Group, with a 7 per cent improvement year-on-year.

This was largely due to the companies we have invested in having improved their own management of climate-related risks.

Cool-free balance sheet assets

Back in 2019, the UNIQA Group excluded from its investments any issuers whose coal-related activities made up more than 30 per cent of their turnover. We stepped up this obligation in 2022 by reducing the limit from 30 per cent to 10 per cent (see UNIQA Group Decarbonization Statement). In the meantime, the integration of our AXA acquisitions in Poland, Czechia and Slovakia increased UNIQA's coal exposure. We corrected this exposure during the course of 2022, ensuring that the Group's investments are now coal-free again.

Fossil fuels

As a member of the Green Finance Alliance, the UNIQA Group has fundamentally revised its requirements with respect to fossil fuels and integrated those requirements in internal policies. The key changes are as follows:

Coal: The issuer turnover threshold for our own direct portfolio will be reduced from 10 per cent to 5 per cent in 2023, and removed completely by the end of 2030.

Oil: No new investments in/financing of conventional oil projects intending to expand oil infrastructure, and no new investments in/financing of companies generating more than 30 per cent of their turnover from the oil sector by the end of 2024. Shares in oil companies generating more than 5 per cent of their turnover from oil will be sold by the end of 2030.

Natural gas: No new investments in/financing of natural gas projects intending to expand natural gas infrastructure, and no new investments in/financing of companies generating more than 30 per cent of their turnover from the natural gas sector by the end of 2025. Shares in gas companies generating more than 5 per cent of their turnover from gas will be sold by the end of 2035. Potential exemptions from the SBTi, the EU Taxonomy or the Paris Agreement will be considered for natural gas.

Nuclear energy: As part of our Green Finance Alliance membership and with the EU Taxonomy in mind, we will also withdraw from companies involved in nuclear energy by the end of 2035. By the end of 2024, we will cease new investments in nuclear projects intending to promote the expansion of nuclear infrastructure. Shares in nuclear energy companies generating more than 5 per cent of their turnover from nuclear energy will be sold by the end of 2035.

Sustainable investments

UNIQA Group increased its volume of ESG-related investments to €1.7 billion by the end of September 2022. These include green bonds, social bonds, sustainability bonds, Article 8 and Article 9 funds in accordance with the Sustainable Finance Disclosure Regulation and infrastructure projects classed as sustainable under internal guidelines. We have set ourselves the target of increasing ESG-related investments to €2 billion by the end of 2024. This also forms part of the requirements set by the Net-Zero Asset Owner Alliance.

Development of a climate target trajectory

In accordance with the requirements set by the Net-Zero Asset Owner Alliance and the Green Finance Alliance, we developed a climate target trajectory in 2022 with the aim of achieving climate neutrality by 2050.

The first section includes individual issuers, with the status at year-end 2021 used as the base year. An analysis of the individual company investments was used as the basis for calculating estimates of their future greenhouse gas emissions. The metric used to calculate GHG emissions was weighted average carbon intensity (WACI).

Average weighted carbon emission intensity (tCO ₂ e/€ million turnover)	
31/12/2021	99
31/12/2022	96
Target 31/12/2024	84

Based on IPCC (Intergovernmental Panel on Climate Change) estimates, the first key milestone, both for the Net-Zero Asset Owner Alliance and the Green Finance Alliance, is a 15 per cent reduction in WACI greenhouse gas emissions from year-end 2021 to year-end 2024.

The SBT-compliant issuer ratio was also introduced as a further metric. It is used for the weighting of company investments that pursue science-based targets themselves. As part of our Green Finance Alliance membership, UNIQA has set itself the target of increasing the SBT Approved weighting to 100 per cent of individual corporate issuers by 2040. To achieve this long-term target, we set an initial 2023 target of increasing our Approved SBT Issuers (Owned Emissions) from 18 per cent (from 2021 base year) to 30 per cent. To this purpose, we revised our investment guidelines and introduced a system to monitor corresponding KPIs.

We have also revised our Responsible Investment@UNIQA policies so that the following thresholds apply with effect from 1 January 2023: no new direct investments (including investment funds managed by UCM) in securities of companies with high GHG intensity (>80 t CO₂ intensity) for which none of the following conditions apply:

1. The security in question qualifies as a green, social or sustainable bond, or
2. The issuer has committed to implementing a plan to reduce GHG emissions that is either classed as ambitious by ISS or consented/approved by the SBTi, or
3. The issuer was granted Prime ESG Sector status (ESG Score >50) by ISS, or
4. The investment was approved by the Group Asset Liability Management Committee.

The threshold of >80 t CO₂ intensity was defined as a target in order to achieve our objective of 84 t CO₂ intensity by the end of 2024. .

Principal adverse impacts

Three new KPIs will also apply for new investments with effect from 2023. These three metrics form parts of the principal adverse impacts and are provided by an external data provider.

- No new direct investments (including separately managed investment funds) in securities of corporate issuers that are in breach of either the principles of the UN Global Compact or the OECD Guidelines for Multinational Enterprises
- No new direct investments (including separately managed investment funds) in securities of corporate issuers that trade in controversial weapons (including anti-personnel mines, cluster munitions, chemical and biological weapons)
- No new direct investments (including separately managed investment funds) in securities of government issuers without tax cooperation arrangements in place with the EU

Engagement

Our Net-Zero Asset Owner Alliance and Green Finance Alliance memberships require us to actively communicate with companies to encourage them to reduce GHG emissions and/or commit to carbon neutrality. UNIQA has also been a member of the Climate Action 100+ (CA100+) Initiative, the world's largest investor initiative on climate change, since the end of 2022.

Targets and target achievement: investments

Subject	Target achievement in 2022	2023 targets
Further ESG integration in our investment portfolio	Identification of KPIs and definition of interim targets to ensure compliance with CO ₂ reduction trajectories set under the Paris Agreement for investments held at own risk. Integration of ESG limits in the portfolio management processes. Introduction of climate-related KPIs.	In the years to come, we will get to work on implementing the interim targets for a suitable climate target trajectory in line with the 1.5 degrees Celsius target set under the Paris Agreement. Our aim by 2040 is to only hold investments in companies that have themselves implemented the Paris climate targets. We want UNIQA Group to be climate-neutral by 2050. Our memberships will help us and pave the way to achieve this. In 2023, we want to ensure our targets are validated by the SBTi according to the Framework for Financial Institutions.
Sustainable investments	The objective adopted in the sustainability strategy in 2020 to build up a volume of €1 billion in investments that we define as sustainable (green and sustainable bonds, infrastructure loans that help to achieve the SDGs, Article 8 and Article 9 ESG equity funds), by 2025 was achieved back in 2021, and was increased further to €1.7 billion in 2022.	We have set ourselves the target of increasing our sustainable investments to €2 billion by the end of 2024. We also want to commence targeted engagement with investees as part of our CA100+ membership. This also forms part of the requirements set by the Net-Zero Asset Owner Alliance.

Environmental matters in underwriting in the Retail segment

As Austria's largest health insurer, we bear equal responsibility for protecting the personal living standards of our customers and the value added processes of our Company. Risk prevention and mitigation are key areas in which environmental and social impacts increasingly need to be incorporated into the advisory approach. Sustainability factors are therefore being taken into account in the underwriting process as well as products and services within our insurance business.

Our product managers in all of our business lines require in-depth expertise, particularly in endowment **life insurance**, which is where the focus of our training and product development work will be in 2023. In addition to endowment life insurance, we will also integrate the structured collection of sustainability preferences indicated by our customers into our digital advisory activities. This will ensure our sales team provides quality advice as required. We converted the UNIQA portfolios I to IV in early 2022. These portfolios now only include sub-funds that take account of both environmental and social characteristics and invest in companies with good corporate governance or sustainable investment objectives and a track record of working towards the United Nations Sustainable Development Goals (SDGs). Investments can only be made in sub-funds in accordance with Article 8 and 9 of the Sustainable Finance Disclosure Regulation (investment funds and ETFs). Article 8 funds consider environmental as well as social characteristics and invest in companies that demonstrate good corporate governance. Article 9 funds also aim to achieve a sustainable investment objective and help implement the United Nations' Sustainable Development Goals.

We support modernised medical care in **health insurance**, motivating people to live healthier lives by building medical centres, expanding the LARA partner network and offering telemedicine surgeries and trained VitalCoaches.

As for **accident and property insurance**, climate change requires measures to protect against the consequences of weather events, such as hail, storms or severe weather. This is where preventive measures and insurance solutions come in, supporting our customers in adapting to climate change. Prevention is also a key tool. In 2022 alone, around 7.9 million location-based severe weather warnings were sent to UNIQA customers via SMS and email, enabling them to take swift precautions.

We also focus our efforts on key future issues, such as the circular economy and alternative energy sources. In line with the "Repair, don't replace" principle, we offer products where repair costs for domestic appliances or building services can be covered when there is a claim. Alternative energy sources, particularly solar energy, are becoming increasingly important. This is why our solar power system insurance covers technical components used in these systems. Working with UNIQA Leasing GmbH, we have launched a green tech financing product, which our customers can use not only to finance solar power and photovoltaic systems or heat pumps, pellet stoves or similar items, but also to insure them. In doing so, we can help our customers contribute to creating a sustainable world.

In **motor vehicle insurance**, customers who opt for an electric vehicle are offered a 25 per cent reduction on their motor vehicle liability premium. In addition, customers with comprehensive vehicle insurance benefit from repair cost coverage if their electric vehicle suffers indirect lightning damage during charging. A replacement item is also provided if a portable charger or charging cable is stolen during charging.

Targets and target achievement: environmental matters in underwriting in the Retail segment

Subject	Target achievement in 2022	2023 targets
Sustainability profiles	Rollout of sustainable life insurance products, further improvement in benefits offered in property and health insurance	Additional sustainable life insurance products for pension provisions, improved advisory and product approach for sustainable property insurance solutions

Environmental matters in underwriting in the Corporate and Affinity segment

We also want to offer our corporate customers tailor-made products and services with added value in terms of sustainability. Drafting a long-term strategy for the implementation of measures to combat climate change was the top priority for this in 2021. Examples include advice on and services for natural disasters, restoration work following a loss (post-loss consultancy) or preventive measures to combat business interruptions caused by natural disasters.

A cut in carbon emissions that meets the Paris climate targets requires a joint effort whereby we motivate our corporate clients to work with us towards reducing them. This will help prevent significant volumes of harmful emissions, especially amongst our energy-intensive industrial customers. Separate Management Board teams for Corporate and Affinity have been set up in all of UNIQA International's markets so that we can address customers' needs in a targeted way. UNIQA Corporate Business is currently realigning its business model with ESG criteria so that our underwriting, risk engineering and claims management activities are geared towards holistic long-term strategies. This increased focus on sustainability in our core business is also reflected in the forthcoming integration of an ESG rating into our insurance business. This is integrated into the Underwriting Standards and is based on SDG principles, provides for monitoring measures and depends on continuous individual ESG evaluation by client and by portfolio. One of the key tools employed by UNIQA Corporate Business is the Corporate Business Navigator (CBN), which serves as a data platform for logging all information and workflows relating to corporate business for large companies within the UNIQA Group. As a central knowledge database, the CBN is also an essential tool for assessing and encouraging our customers' efforts to act sustainably. The UNIQA Corporate Business ESG strategy was brought to application maturity in 2022, and is based on four phases:

- **Phase 1:** Definition of purposes and targets
- **Phase 2:** Development of UNIQA Corporate Business underwriting, risk engineering and property ESG strategy
- **Phase 3:** Development, implementation and monitoring of KPIs
- **Phase 4:** Communication and publication of information within UNIQA Group

Action items

The following action items were drafted as a paper with proposals in accordance with the contractual requirements arising from UNIQA's commitments to complying with SDG criteria and the Paris Agreement, and based on recommendations from rating agencies and requirements of the Austrian Green Finance Alliance:

1. ESG and CO₂ (decarbonisation)
2. Adjustment of Underwriting Standards and underwriting products
3. Customer service and support provided in the event of a claim/Taxonomy
4. Monitoring of compliance with human rights
5. Green Finance Alliance

Decarbonisation as a key principle at UNIQA

In 2018, UNIQA became the first insurance group in Austria to begin a gradual divestment of its coal-based business and embrace a forward-looking strategy with the UNIQA decarbonisation policy. Since 2019, we have declined to engage in any new customer business with companies where coal directly or indirectly makes up over 30 per cent of activities. This proportion will be reduced to 5 per cent at the start of 2023. Subject to certain conditions, UNIQA will also help existing customers looking to exit the coal business to transform their business model until at least 2025. They are required to develop and implement a credible transformation plan and align themselves with set sustainability criteria.

The proportion of premiums related to coal in power generation in our portfolio reduced to 1.7 per cent in 2022. This reduction is attributable to the general ban on accepting new business in this area, along with noticeable changes as a result of decarbonisation measures already implemented by our customers. We also made additional arrangements in 2022 to further improve our decarbonisation approach. Our Corporate Business Standards will be revised in early 2023 and expanded to include guidelines to accelerate divestment in crude oil and natural gas.

Human rights in Corporate Business

The ESG assessments undertaken as of 1 January 2023 also record criteria related to human rights. In preparation for this, we produced a risk heat map and also defined business lines and business types that must check human rights compliance in the event of suspicion.

These processes also help us bring to life the various ambitions we are pursuing with our many different memberships and alliances, particularly the Green Finance Alliance (GFA) founded by the Federal Ministry for Climate Action, and the Principles for Sustainable Insurance (PSI) developed by the United Nations' Environment Programme Finance Initiative (UNEP FI).

Targets and target achievement: environmental matters in underwriting in the Corporate and Affinity segment

Subject	Target achievement in 2022	2023 targets
Decarbonisation	In 2022, we broke down the climate strategy more specifically into Corporate Business and passed a resolution in our decarbonisation target trajectory to disinvest in oil-based value chains by 2030 and gas-based value chains by 2035. We also passed a resolution on the structure of ESG databases, defined the required KPIs and aligned ourselves with international frameworks (such as PCAF and NZIA) for the pending operational implementation.	Continuation of ESG integration and operational implementation of climate strategy by using ESG data and climate-related KPIs in the underwriting and engagement process

Environmental matters in operational management

UNIQA is committed to exemplary operational management. This commitment is a key focal point in our sustainability strategy.

Our overriding objective is to continue reducing our environmental footprint and be carbon neutral by 2040 in Austria, and by 2050 in our other international subsidiaries. We therefore ensure that international certifications and standards are applied, both by our suppliers and within our own operational management. We are committed to improving energy efficiency, using more renewable energy, reducing carbon emissions, systematically conserving resources and promoting environmentally friendly mobility. In Austria, we have also had an energy monitoring system in place since 2018. This transparent system allows us to illustrate and compare our sustainability initiatives and resulting progress. To support and enhance our existing environmental initiatives, we will introduce an EMAS-certified environmental management system for our sales offices in Austria by the end of 2024. In the 2022 financial year, we reduced recorded carbon emissions from 9,585 t CO₂e to 8,124 t CO₂e compared with the previous year.

Environmental matters in our operational management fall within the remit of the Chief Operating Officer and are the responsibility of the Group Procurement department.

The initial focus here is on our largest core market in Austria.

We pursue specific CO₂ reduction targets in the following five areas in particular:

- Purchase of 100 per cent green electricity
- Installation of photovoltaic systems
- Greening of heating/cooling systems
- Optimisation based on energy monitoring
- Conversion to LEDs throughout the company
- Greening of the vehicle fleet

Targets and target achievement: environmental matters in operational management

Subject	Target achievement in 2022	2023 targets
Installation of photovoltaic systems	We launched our “UNIQA Photovoltaic Offensive” project in mid-2020, with the aim of significantly accelerating the expansion of photovoltaic systems in Austria. In 2022, an additional five sales offices were fitted with solar power installations generating between 5 and 12 kWp (total construction: approx. 45 kWp). Together with the systems built in 2021, we put into operation 17 new photovoltaic systems with a total output of approx. 230 kWp within two years. However, owing to construction delays we narrowly missed the ambitious “Offensive” target of 20 systems and 250 kWp power by the end of 2022. In accordance with our new strategy, by 2040 we will more than double the total solar power capacity on our roofs from the present figure of approx. 280 kWp to more than 600 kWp. This will allow us to cover at least 10 per cent of our electricity consumption using energy we have produced ourselves.	Construction of six additional systems with a total output >150 kWp
Greening of the vehicle fleet	The ambitious target of UNIQA’s vehicle fleet management is to reduce the carbon emissions from the fleet of company cars in Austria to 40 g per kilometre by the end of 2024. We had already succeeded in reducing these to around 69 g per kilometre by the end of 2022.	In line with our overall objective of reducing CO ₂ , we are continuing to equip our sites with charging infrastructure for e-mobility. In 2023, we intend to install e-charging stations at all of our new locations and expand the charging infrastructure at our regional offices, allowing employees to charge their vehicles at work.

Social matters

In this section, we will look at how societal and social issues affect our business activities and relationships, and vice versa. In particular, we will explain the concepts we have in place to deal with social activities and sponsorships, customer focus and innovative services and products as well as data protection. In our view, employee matters are social matters, which is why we have also included and outlined the relevant concepts here as a sub-section.

Negative macroeconomic trends pose a risk to UNIQA’s business model. We are committed to pursuing the UNIQA 3.0 corporate strategy so that we can mitigate these risks and contribute to achieving social prosperity.

Social activities and sponsoring

As Austria’s largest health insurer, we focus our social engagement on health and education. Our UNIQA 3.0 corporate strategy also describes our view of the world. We use this to identify the key social risks and requirements for how we conduct ourselves. One of our main focal points is supporting young or disadvantaged people. UNIQA also places all kinds of emphasis on supporting general interest initiatives. Promoting the arts and sports are important focal points here in all of our markets. This ranges from long-term sponsorship to support for individual projects with which we can identify based on our corporate values.

Our accession to the Initiative for Transparent Cooperation (Initiative für transparente Zusammenarbeit) demonstrates that we are committed to open dealings with NGOs, associations and sponsorships. In implementing the initiative’s Code of Transparent Cooperation, we aim to give the public a clear insight into which NGOs we are working with, explain how and why we are committed to them, and seek feedback from our stakeholders on how they assess our engagement.

We continued to develop our approach to social matters in 2022 by revising our strategy and implementing guidelines to ensure our sponsorships are ESG-compliant. In doing so, we followed the DNSH principle (Do No Significant Harm), which requires all sponsorships to fulfil at least one of the ESG criteria. Furthermore, our partners must be able to provide credible evidence of sustainable action or at least present their sustainability concept for sponsorship amounts in excess of a certain figure. The UNIQA sponsorship strategy was published on the UNIQA Group website in 2022.

Activities undertaken in 2022 included:

KURIER Aid Austria educational facilities: Supporting deprived children and young people from disadvantaged socio-economic backgrounds in order to help them enjoy independent learning under their own initiative.

Mobile Caritas Hospice (Mobiles Caritas Hospiz): The Day Hospice and the Mobile Caritas Hospice offer companionship, care and welfare in familiar surroundings for people in the final days of their lives.

Mountain Rescue Service (Österr. Bergrettungsdienst): Supporting the 13,000 volunteer rescuers who look after and assist people when they encounter difficulties in the mountains.

One particular highlight was supporting the collaboration between UNIQA Stiftung and the Special Olympics Austria (SOÖ) for the SOÖ Summer Games. The Games were held in Oberwart in summer 2022, with around 1,800 athletes participating.

Targets and target achievement: social matters

Subject	Target achievement in 2022	2023 targets
Sporting and cultural sponsorship strategy	As a key part of our brand strategy, we implemented our ESG-compliant sponsorship strategy in 2022 and pursued its various principles in sporting and cultural sponsorships as well.	The existing strategy is ongoing, but we are working in parallel on developing suitable KPIs for this area.
Corporate volunteering activities	During the 2022 financial year, UNIQA continued to support social causes through donations, corporate volunteering (UNIQA volunteer day), and collaboration and initiatives with UNIQA Privatstiftung.	In keeping with our strategy and our implementing guidelines, we will continue to put in place suitable measures and initiatives and play our part in general social matters in 2023.

Customer focus and innovative services and products

An insurance company must provide security: our customers expect a level of risk cover that is tailored to their individual circumstances, and we support them in preventing damage and loss – with easy customer-friendly communication and rapid processing when there is a claim. As a companion who is there to support our customers, we always think and act from their perspective.

According to our internal sales guideline, clarity and transparency play a key role in customer satisfaction. We are constantly working to ensure our product information sheets are concise and easy to understand while also meeting statutory requirements. Training helps our employees communicate in a way that is not only technically correct but also customer-friendly and clear.

Where endowment life insurance is concerned, as of August 2022, the EU's Insurance Distribution Directive (IDD) stipulates that not only are the financial objectives of customers to be recorded, but also their non-financial objectives with regard to their sustainability preference. This has resulted in new topics for discussion in personal consultations: we specifically prepare our sales colleagues for this with targeted further education and training on sustainability topics. Our customers' sustainability preferences are captured digitally during the consultation processes in a structured way, thus providing the basis for offering the best possible products.

We are also continuing to enhance our myUNIQA customer portal, with customers receiving their insurance documents in fully digital format in their mailbox. We no longer send these documents in paper format; customers can calculate the resulting CO₂ savings in an online tool we have designed specifically for this purpose. We continue to digitise frequently-accessed services, such as the submission of private medical care invoices, while also developing new digital services, such as a data protection-compliant electronic messenger function that customers can use to chat with our advisors and exchange documents. Our myUNIQA plus advantage club, which offers numerous benefits such as location-based severe weather warnings, is also integrated in the customer portal. Around 250,000 customers were registered in 2022.

In addition, we have tried-and-tested methods of improving the customer focus of our products, sales, claims/benefits and service – all areas that are of fundamental importance to our customers – and can learn specific lessons from the daily feedback we obtain along the customer journey.

We also use customer complaints as an important feedback tool. Our complaint management is made up of two processes. First of all, we deal with the customer's concerns properly. Then we attempt to identify and implement potential positive effects from a customer complaint in a consistent way so as to ensure the customer's experience is a positive one.

Developing sustainable products and services combined with social responsibility is very important to us. As part of our homeowner insurance policy, we offer premium-free cover for up to six months in the event of unemployment.

Targets and target achievement: customer focus and innovative services and products

Subject	Target achievement in 2022	2023 targets
Product development	Our long-term strategic goal is to be reliable partners for our customers as inspiring coaches to improve their lives. By expanding our digital advisory and communications solutions, we have improved the transparency and availability of insurance solutions for our customers.	We continue to focus our efforts on developing products and services with sustainable social benefits for our customers and expanding the benefits of digital processes and innovative solutions.

Data protection

Our professional and personal daily lives are hard to imagine without the constant exchange of data. Data protection has become a fundamental right. In specific terms, it involves protecting personal data and the individuals these data relate to from misuse during data collection, processing and use. This is governed by the General Data Protection Regulation (GDPR) and national laws in force in Europe. To ensure compliance with the stringent data protection requirements in place, UNIQA has established its own in-house data protection organisation (Data Protection Governance). Its aim is to ensure the protection of personal data by implementing an efficient data protection management system (DPMS) and to guarantee a continuous improvement process based on a risk management system.

The Data Protection Officer reports directly to the Management Board, working as the second line of defence to monitor compliance with data protection provisions in the company and the first line of defence. The Data Protection Officer does not take any instructions in this role. Meetings between the local data protection committees are held on a quarterly basis.

A Data Protection Coordinator is appointed in each department. These individuals act as the first point of contact for any data protection matters within the department and support the data owners in advising on projects and responding to specific questions, for example. To provide more efficient support for the first line of defence as well as for project consulting purposes, the Data Protection Operations department was added alongside the existing Data Protection Legal department in 2021. We continued to enhance our operational processes in data protection in 2022. Both units advise on data protection issues and the technical and organisational measures required for this purpose. Furthermore, they assist with updating the record of processing activities and handling data breaches. They also act as an interface for internal and external customers in matters that require inter-disciplinary data protection expertise (i.e. data protection and information security). We also revised our internal guidelines on data protection in 2022. They support the first line cross-functional teams with the handling and risk assessment of projects in a more structured way, as well as the second line team in dealing with risks.

Targets and target achievement: data protection

Subject	Target achievement in 2022	2023 targets
Implementation of Data Protection Governance	Data protection is an inter-disciplinary issue and requires cross-subject expertise and appropriate interfaces to provide advice. A data protection organisation (Data Protection Governance) was therefore established within the company and extended in 2021 to include the Data Protection Operations department. Our objective in 2022 was to commence the gradual implementation of the new governance system for data protection at UNIQA.	We continued to implement the new governance system for data protection in 2022 and have now completed this work.
Expansion of data protection management system	In order to be able to meet the GDPR accountability obligations and associated documentation requirements, there is a continuous need for processes to implement data protection measures in the company.	The target set for 2023 is to ensure the protection of personal data by implementing an efficient data protection management system (DPMS) and to ensure a continuous improvement process based on a risk management system.

Employee matters

This section describes the impacts of our employees on our business activities and relationships, along with the impacts of UNIQA's business activities and relationships on our employees. The focus here is on our "People and culture" strategy as well as the associated concepts and measures. We believe our engagement in this area is essential. If UNIQA fails to take diversity and inclusion as well as training and education sufficiently into account, there is a risk that talented individuals and skilled workers will leave. The resulting financial and operational barriers have a negative impact not only on UNIQA but also on the labour market.

New HR initiatives were launched and implemented in 2022 in accordance with our UNIQA 3.0 strategy, both across the Group and focused on our core market of Austria. The main priorities in this regard were optimising our employee experience and delivering comprehensive structural and corporate culture projects that are designed to make UNIQA the sector's most attractive employer by 2024. Using the concept of customer experience as the basis, namely the customer journey, the employee experience covers everything that employees experience within a company. Human Resources is responsible for developing strategies and processes to shape employee experience as positively as possible, thus helping to improve employee motivation and loyalty.

The purpose of using a targeted employee experience management process is to ensure employees enjoy positive experiences, starting from the application process right through to the day they leave the Company. All of the experiences our employees gain during their time at UNIQA can be illustrated along the employee journey defined for the UNIQA Group.

We focused on the following areas in 2022:

- Implementation of Group Standards in recruiting/onboarding
- Implementation of Group-wide HR policy
- Implementation of Group-wide HR survey tool

To ensure we can make focused improvements in the future, we are increasingly using our newly designed employee survey to collect feedback as part of the "Voice of Employee (VoE)" survey. This information then helps us to create new HR initiatives.

Our diversity and inclusion strategy focuses on two areas:

- Equal pay: Our goals were to ensure equal pay for work of equal value and reduce the pay gap in back office roles at our Austrian site to significantly below 1 per cent, a target which had already been exceeded in 2022 at 0.6 per cent. In our second home market, namely CEE, we are focused on our large subsidiaries in Poland, Czechia and Slovakia, implementing standardised and regular equal pay analyses and corresponding measures in these countries by 2023.

- More women in management positions: The proportion of women in management functions was 43.0 per cent in 2022. Our aim by 2023 is to increase the proportion of women in senior positions at our Austrian site, in back office positions in general and, more specifically, in management functions by 5 percentage points so as to improve gender diversity at all management levels. So far, we have increased this proportion by 1.5 percentage points on average. To improve the framework conditions for this, we are focused on implementing measures such as mentoring, childcare support, work from home opportunities and extra measures to enhance flexible working hours.

The positive feedback we obtained from the **training and education courses** implemented as a result of Covid-19 also points towards “new learning” in the future, where we will continue to maximise digital formats such as webinars and e-learning courses on our online platform. As a result, our training and continuing education content is available to all our employees across Austria in the same quality – regardless of when or where they access it. On average, our employees invested 14.81 hours in training and education during the reporting year. We have offered a new management development programme across the entire UNIQA Group since autumn 2022. This specifically addresses the requirements for our forward-looking UNIQA 3.0 programme and aims to transform our management into inspiring coach leaders. The focus here is on practical competencies and management skills, such as “new leadership”, agility, communication and collaboration.

To improve the provision of flexible working hours, we came up with measures in our “New Way of Working” project and introduced a works agreement for our Austrian site that lays down uniform rules on the extended use of

work from home arrangements. The agreement now provides three options with varying levels of working from home. The ability to reduce working hours from full-time to part-time, or vice versa, can be agreed with managers on an individual basis so that we can cover all kinds of needs that may arise for our employees. All the usual services offered to employees with children, such as supervised children’s days and summer camps, parental leave meetings, Taking Daughters to Work Day etc., were finally resumed after a two-year pause owing to Covid-19.

In 2022, we also ran regular pulse check surveys to monitor how back office and field sales were feeling, incorporating their views into our continuous improvement measures. The pulse check surveys are to be established as a standardised, Group-wide survey and will also be conducted on a quarterly basis in 2023. The current overall satisfaction of employees in Austria is 3.9 out of 5 stars.

To ensure health and safety measures are implemented across the board, we align ourselves primarily with the Austrian Health and Safety at Work Act, the Austrian Workplace Regulations and the Austrian Screen Working Regulations. Safety professionals, supported by safety officers, are responsible for ensuring that these provisions are enforced and complied with. Both the safety professionals and the safety officers are responsible for all permanent and temporary UNIQA employees in Austria.

We have also put measures in place for our employees with the new UNIQA 3.0 strategic programme. Our overriding objective is to become the most attractive employer in the industry by 2024.

Targets and target achievement: employee matters

Subject	Target achievement in 2022	2023 targets
Most attractive employer in the industry	As part of our UNIQA 3.0 strategy, we have set ourselves the goal of becoming the best employer in the industry by 2024. To meet this target we drew up a wide range of measures based on five action items, with tangible improvements already evident during the 2022 financial year.	Continuation and implementation of measures defined for HR management in all countries, which will contribute towards an excellent employee experience throughout the entire Group

Diversity and inclusion

A community the size of ours at UNIQA lives and breathes through diversity. We believe diversity can only be fully effective within an inclusive environment. Inclusion refers to the approach, made up of guidelines, practices, behaviours and attitudes, that enables a diverse organisation to realise its full potential.

The Diversity and Inclusion Officer is responsible for developing the required framework conditions, ensuring the various targets and associated measures are implemented and supporting or spearheading the implementation of guidelines and processes. They report to the Management Board for HR, Brand and Communication as well as to the Diversity and Inclusion Committee (DICO). This committee manages, coordinates and takes decisions on diversity and inclusion issues, making it a key player in driving the importance of diversity and inclusion across the UNIQA Group.

In March 2022, UNIQA's Management Board adopted a comprehensive Diversity and Inclusion strategy. In addition to a selection of initiatives, this also includes specific measurable targets focused on two areas, namely equal pay and women in management positions.

Equal pay for work of equal value: By the end of 2023, we aim to reduce the adjusted pay gap in the core insurance business in Austria and back office to significantly below 1 per cent. To achieve this target, we defined and implemented a number of measures with immediate effect. We also defined and implemented a control loop of detailed analyses and specific measures in 2022. The successful outcome of these measures was

already evident in the latest paygap analysis published in mid-2022. The unaccountable pay gap fell to 0.6 per cent. In our second home market, namely CEE, we are focused on our large subsidiaries in Poland, Czechia and Slovakia, implementing standardised and regular equal pay analyses and corresponding measures in these countries by 2023.

More women in management positions: We have set ourselves the target at our Austrian site of increasing the proportion of women in senior positions, in back office positions in general and, more specifically, in management functions by 5 percentage points by 2023. Our aim here is to improve gender diversity in more senior roles and at all management levels. We consider the equality of women in expert roles to be an important basis for equality in succession planning and in equal participation in all management processes. Measures such as mentoring, childcare support, work from home opportunities and extra measures to enhance flexible working hours are designed to improve the framework conditions further in this regard.

Employee feedback counts: We essentially measure the success of our Diversity and Inclusion strategy by the way it is perceived by our employees. The UNIQA Inclusion Index, newly implemented at our Austrian site, is used for this very purpose. Our aim now is to increase the measured starting value, which was already very high back in 2021, by a further 2 percentage points by 2023.

Details of further measures and initiatives can be found in our 2022 Sustainability Report.

Targets and target achievement: diversity and inclusion

Subject	Target achievement in 2022	2023 targets
Diversity and Inclusion strategy	UNIQA's Diversity and Inclusion strategy was adopted in March and subsequently communicated.	Creation of diversity and inclusion dashboards to further enhance transparency
	A standardised process to handle allegations of discrimination was also introduced.	Site assessment for diversity and inclusion in core markets in CEE
	Reduction in adjusted gender pay gap to <1 per cent (data base, employees in back office at Austrian site in core insurance business)	Completion of Group-wide Diversity and Inclusion Policy
	Core elements of Group-wide Diversity and Inclusion Policy defined	Development of additional models to enhance flexible working hours
	Recruitment policy already in routine operation in Austria and launched in Czechia, Slovakia and Poland	

War in Ukraine – crisis management

As a European insurer, we have had strong roots in Ukraine for many years. Our 850 or so Ukrainian colleagues, their families and more than 1.3 million customers are all directly affected by the war.

UNIQA is supporting people from Ukraine with numerous aid measures in the conflict area, at the borders and in neighbouring countries. This involves several tonnes of medical supplies and financial support provided via joint fundraising campaigns with our partners Caritas and the Red Cross. We have worked especially hard to help our UNIQA UA colleagues and their families fleeing Ukraine by arranging and renting out accommodation, providing jobs and childcare places, offering psychological support and much more.

Human rights

The proper and respectful treatment of people is a key part of the fabric of our company and therefore at the core of our corporate culture. Our human rights policy embeds our firm commitment to key human rights issues, ensuring that human rights can be protected and upheld at UNIQA.

Our accession to the UN Global Compact in 2020 means we are committed to observing the United Nations' Universal Declaration of Human Rights throughout the UNIQA Group. The ten principles it defines were incorporated into the latest Group-wide UNIQA Code of Conduct. Each year we report on the progress we have made in this area.

As an insurer, we are responsible for protecting and promoting human rights across the entire Group, in our investments, in the way we deal with our customers and throughout our supply chain. In the 2021 financial year, in cooperation with members of the Raiffeisen Sustainability Initiative (RNI), we began working on a template for a human rights policy. We continued this work in 2022, implementing various guidelines and standards (UNIQA Guidelines for Responsible Investments, UNIQA Corporate Business Environmental Social Governance (ESG) Standard) in each of the above areas to minimise risks in relation to human rights and take advantage of new opportunities.

Targets and target achievement: human rights

Subject	Target achievement in 2022	2023 targets
Integration of human rights	By acceding to the UN Global Compact and embedding its principles in our Code of Conduct, we have laid the foundations for ensuring that our corporate processes observe human rights.	We will continue integrating human rights guidelines into all of the relevant business lines and core processes, in particular by integrating the requirements laid down in the upcoming regulation (CSDDD) into our governance for the core business.

Compliance and combatting corruption and bribery

As a company that acts responsibly, we believe compliance with all relevant statutory regulations, internal company guidelines and ethical principles is essential. The insurance business requires a high degree of trust; lawful and ethical action therefore not only has a decisive impact on the reputation of the entire UNIQA Group but is also a cornerstone of our long-term success.

Compliance and anti-corruption at Group level are covered by the Group Legal and Compliance department, which reports directly to the CFO. This department is responsible for establishing the basis for a standard approach across the entire Group, and is also supported by a separate local Compliance function in each UNIQA Group insurance company.

Other management responsibilities of the Group Compliance function include verifying that internal and external guidelines are being followed. We carry out standardised inspections (company visits), which were conducted remotely in 2022, and in 2021 we introduced the "Check of Focus Areas" tool. This ensured checks were conducted on several UNIQA Group insurance companies as regards their observance of selected requirements regarding general compliance, prevention of money laundering and the Foreign Account Tax Compliance Act (FATCA). The results were then reported to the relevant local member of the Management Board in the form of a written report. No incidents of the key figure "Confirmed incidents of corruption and actions taken" were reported during the financial year.

A key tool for managing compliance at UNIQA is the annual compliance conference, which serves as a platform for distributing new information and exchanging experiences within the Group.

The UNIQA Group Code of Conduct provides clear guidance on the most important compliance topics. The principles and regulations laid down in the Code of Conduct apply to all areas of our daily work and are mandatory for our Management Board, Supervisory Board and employees alike. There are special regulations in place for specific compliance topics, such as prevention of money laundering, implementation of the Foreign Account Tax Compliance Act (FATCA), Common Reporting Standard and Solvency II. They are dealt with in the form of specific policies, standards and manu-

als along with concrete instructions on selected individual topics. The following topics have been newly regulated and/or supplemented by way of the new version: donations and other gifts to and from political parties, organisations closely affiliated with political parties and parties campaigning in elections are no longer permitted. An exception to this rule is the sponsorship of events organised by political parties or organisations they are closely affiliated with in which no party-related political content is discussed and that are accessible to the public.

We use an e-learning module to provide ongoing compliance training, covering in particular topics such as issuer compliance, donations, whistleblowing and conflicts of interest.

Targets and target achievement: compliance and combatting corruption and bribery

Subject	Target achievement in 2022	2023 targets
Compliance management system	The existing compliance management system is utilised and monitored in all significant Group companies with the aid of suitable tools.	Compliance processes will be revised in line with the upcoming regulatory requirements regarding the Corporate Sustainability Due Diligence Directive (CSDDD) and monitored within the core business.
Anti-corruption measures	Application of the Group-wide system to recognise sanctioned and politically exposed persons continued successfully during the financial year.	The Compliance function at UNIQA Austria is continuing the initiative to enhance awareness of compliance and anti-corruption measures among sales employees.

Disclosures according to the EU Taxonomy Regulation

At the time this report was prepared, there are different interpretations as to how to apply the Taxonomy Regulation and Delegated Regulations issued in this regard. Our quantitative and qualitative disclosures are therefore determined in line with a best effort approach and take into account what we currently know. At the present time, our sustainability strategy is not yet aligned with explicit Taxonomy criteria. Instead, it follows the ESG-related rules in conjunction with the targets we pursue within our memberships (such as NZAOA, GFA, UNEP FI PRI/PSI, UNGC). Our overall strategy involves pursuing the climate targets set under the Paris Agreement. Our aim therefore, through our management approach and engagement, is to record both the indirect emissions of the assets in our investment and the indirect emissions of the insured risks, as well as reducing these emissions going forward based on interim targets that are yet to be set. We are working on the assumption that this will also increase the proportion of Taxonomy-aligned activities.

Capital investments and Taxonomy-eligible activities

Delegated Regulation 2021/2178 specifies that insurance companies must make disclosures in relation to capital investments. Our Taxonomy classification is conducted using databases from the external data provider ISS ESG. ISS ESG's methods provide data reported by companies as well as data modelled internally by ISS ESG's own research team. Companies are only now beginning to report their own Taxonomy data, some of which are yet to be captured by ISS ESG. Where this applies, we have chosen a conservative approach and the modelled data are excluded from our calculations. The weighting of investments was calculated based on revenue and CapEx. In order to provide technical support to ensure compliance with the Regulation, ISS ESG has developed a comprehensive solution for aligning with the EU Taxonomy. The tool goes beyond a binary assessment in assessing corporate issuers' compliance with EU Taxonomy criteria. Most of ISS ESG's data are those reported by companies, but they sometimes include data modelled in accordance with EU criteria.

During the 2022 financial year, 4.60 per cent of our investments (based on revenue) were identified as Taxonomy-eligible sustainable activities and 16.43 per cent (based on revenue) as Taxonomy-non-eligible investments. The published assessment criteria for the first two climate targets set under the EU Taxonomy Regulation were included. Investments planned based on sustainable bonds issued (Use of Proceeds) were not included. All government bonds and bonds from supranational issuers were removed from the calculation in accordance with the Delegated Acts to the EU Taxonomy Regulation. The proportion of exposures to central governments, central banks and supranational issuers was 34.83 per cent of all investments. The proportion of derivatives was 0.15 per cent of all investments. The proportion of exposures to undertakings that are not obliged to publish non-financial information pursuant to Article 19a or Article 29a of Directive 2013/34/EU was 15.80 per cent of all investments.

Taxonomy key figures – investment

Taxonomy eligibility - Total portfolio	Total portfolio 2022	Total portfolio 2021
Total Taxonomy-eligible exposures based on revenue	4.60%	4.20%
Total Taxonomy-non-eligible exposures based on revenue	16.43%	44.87%
Total Taxonomy-eligible exposures based on CapEx	5.09%	n/a ¹⁾
Total Taxonomy-non-eligible exposures based on CapEx	16.01%	n/a ¹⁾

¹⁾ Not recorded in the 2021 reporting year

As a percentage of total investments, excluding exposures to central governments, central banks and supranational issuers

Breakdown of total investments by investment class	Total portfolio 2022	Total portfolio 2021
Central governments, central banks and supranational issuers	34.83%	47.09%
Derivatives	0.15%	1.95%

As a percentage of total investments

Breakdown of total investments by NFRD classification	Total portfolio 2022	Total portfolio 2021
Proportion of exposures to undertakings that are not obliged to publish non-financial information pursuant to Article 19a or Article 29a of Directive 2013/34/EU	15.80%	26.95%

As a percentage of total investments

Premiums in non-life insurance and Taxonomy-eligible activities

Under Taxonomy regulations, insurance companies are required to disclose an indicator in relation to their non-life insurance business. European legislators have therefore defined certain business lines of non-life insurance that are considered environmentally sustainable in relation to the environmental objective of climate change adaptation.

In non-life insurance, limited to the eight Taxonomy-eligible Solvency II business lines, we carried out detailed research on approximately 40 non-life insurance lines with respect to all premium elements, based on the premiums written before reinsurance. Underwriting specialists analysed the content of insured benefits and scope of cover to establish whether they were adapted to the impacts of climate change. As cover for private customer business and industrial/commercial business differs to a certain extent, these two lines were analysed separately and classified according to the insurance activity's Taxonomy eligibility. The proportion of premiums in the analysed non-life insurance lines were then combined

into the categories as defined in the Delegated Regulations, and Taxonomy-eligible economic activities were calculated as a proportion of total non-life insurance premiums written (before reinsurance). The extent to which individual policies include cover against climate-related perils (such as floods or hailstorms) depends on the individual demands and requirements of the customer's typical situation or special risk exposure. As a result, it may differ between policies. However, our advisory approach is such that we do all we can to close any gaps in insurance policies as much as possible.

During the 2022 financial year, 48.10 per cent (previous year: 41.79 per cent) of our non-life insurance premiums written (before reinsurance and based on gross premiums) were Taxonomy-eligible economic activities allocable to the climate change adaptation objective. This relates primarily to insurance cover for natural disasters that are also linked to climate change. Accordingly, 51.90 per cent (previous year: 58.21 per cent) of non-life insurance premiums written (before reinsurance) were Taxonomy-non-eligible economic activities.

Taxonomy eligibility in underwriting, based on gross premiums	2022	2021
Non-life insurance and reinsurance, Taxonomy-eligible	48.10%	41.79%
Non-life insurance and reinsurance, Taxonomy-non-eligible	51.90%	58.21%
Non-life insurance, Taxonomy-eligible	55.63%	54.71%
Non-life insurance, Taxonomy-non-eligible	44.37%	45.29%
Reinsurance, Taxonomy-eligible	43.41%	42.26%
Reinsurance, Taxonomy-non-eligible	56.59%	57.74%

Declaration of the legal representatives


We confirm that the consolidated non-financial report of UNIQA Insurance Group AG, prepared in accordance with Section 267a (2) of the Austrian Commercial Code (UGB) and the EU Taxonomy Regulation (EU Regulation 2020/852), includes such disclosures as are necessary for an understanding of the development and performance of the business, the position of the Group and the impact of its activities, and, as a minimum, address environmental, social and employee issues, respect for human rights and the fight against corruption and bribery.

The disclosures include a description of the core business of UNIQA Insurance Group AG and its concepts relating to these topics, including the due diligence processes applied and the material risks. The report also includes information on the results of the implementation of these concepts and the key performance indicators.

Vienna, 8 March 2023



Andreas Brandstetter
Chairman of the Management Board



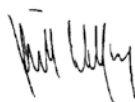
Peter Eichler
Member of the Management Board



Wolf-Christoph Gerlach
Member of the Management Board



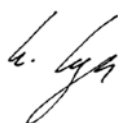
Peter Humer
Member of the Management Board



Wolfgang Kindl
Member of the Management Board



René Knapp
Member of the Management Board



Erik Leyers
Member of the Management Board



Kurt Svoboda
Member of the Management Board

Independent Limited Assurance Report on the Summarised Non-financial Report pursuant to Section 267a UGB

We performed a limited assurance engagement of the summarised non-financial report pursuant to Section 267a UGB (Austrian Commercial Code) (hereinafter the "summarised non-financial report") of UNIQA Insurance Group AG (the "Company"), Vienna, for the 2022 financial year.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Company's summarised non-financial report is not prepared, in all material aspects, in accordance with the requirements of Section 267a UGB and the EU Taxonomy Regulation (EU Regulation 2020/852).

Responsibility of Management and the Supervisory Board

Management is responsible for the preparation of the summarised non-financial report in accordance with the requirements of Section 267a UGB and the EU Taxonomy Regulation (EU Regulation 2020/852).

Management's responsibility includes the selection and application of appropriate methods to prepare the summarised non-financial reporting (in particular the selection of material issues) as well as making assumptions and estimates related to individual sustainability disclosures which are reasonable in the circumstances, and for such internal control as of a summarised non-financial report that is free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for examining the summarised non-financial report.

Auditor's responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures performed and evidence obtained as to whether anything has come to our attention that causes us to believe that the Company's summarised non-financial report is not prepared, in all material aspects, in accordance with the legal requirements of Section 267a UGB and the EU Taxonomy Regulation (EU Regulation 2020/852).

We performed our engagement in accordance with the professional standards applicable in Austria with regard to KFS/PG 13 "Other assurance engagements", KFS/PE28 "Selected issues in connection with the assurance of non-financial statements and non-financial reports pursuant to sections 243b UGB and 267a UGB as well as sustainability reports" and the International Standards on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information". These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform our procedures by considering the principle of materiality such that we are able to express a limited assurance conclusion based on the assurance obtained.

Our report is issued based on the engagement agreed upon with you and is governed by the General Conditions of Contract (AAB) 2018, issued by the Austrian Chamber of Tax Advisers and Auditors (<https://www.ksw.or.at/desktopdefault.aspx/tabid-209/>), which also apply towards third parties. As provided under Section 275(2) UGB (liability provision regarding the audit of financial statements of small and medium-sized companies), our responsibility and liability towards the Company and any third parties arising from the assurance engagement are limited to a total of €2 million.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less extensive than, a reasonable assurance engagement; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The selection of the procedures lies in the sole discretion of the auditor and comprised, in particular, the following:

- Evaluating the overall presentation of the disclosures and non-financial information
- Critical assessment of the Company's analysis of materiality considering the concerns of external stakeholders by interviewing the responsible employees and inspecting relevant documents
- Obtaining an overview of the policies or strategies pursued by the Company, including due diligence processes implemented as well as the processes used to ensure an accurate presentation in the summarised non-financial report by interviewing the Company's management and inspecting internal guidelines, procedural instructions and management systems in connection with non-financial matters/disclosures
- Obtaining an understanding of reporting processes by interviewing the relevant employees and inspecting selected documentation
- Evaluating the reported disclosures by performing analytical procedures regarding non-financial performance indicators, interviewing relevant employees and inspecting selected documentation
- Critical appraisal of the disclosures in accordance with the requirements of the EU Taxonomy Regulation (EU Regulation 2020/852)
- Examining the summarised non-financial report regarding its completeness in accordance with the requirements of Section 267a UGB and the EU Taxonomy Regulation (EU Regulation 2020/852)

The engagement and, in particular, all interviews and procedures were carried out by virtual means due to the ongoing Covid-19 pandemic and the coronavirus containment measures. Data was exchanged via platforms provided by us as well as via email and mail. Interviews were conducted via telephone as well as via video conferencing.

The following is not part of our engagement:

- Examining the processes and internal controls particularly regarding their design, implementation and effectiveness
- Carrying out procedures at individual locations as well as measurements or individual evaluations to check the reliability and accuracy of data received
- Examining the prior-year figures, forward-looking disclosures or data from external surveys
- Examining the correct transfer of data and references from the (consolidated) financial statements to the non-financial reporting; and
- Examining the information and disclosures on the website or further references on the internet

Neither an audit nor a review of financial statements is the objective of our engagement. Furthermore, neither the detection or investigation of criminal acts, such as embezzlement or other kinds of fraud, and wrongful doings, nor the assessment of the effectiveness and efficiency of the management are objectives of our engagement.

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Clause regarding predictions about the future

This report contains statements which refer to the future development of the UNIQA Group. These statements present estimations which were reached on the basis of all of the information available to us 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.

