

Solvency Capital Report 2023

UNIQA Insurance Group AG

11 April 2024

- Strong and stable capital position
- Solvency ratio comfortably above internal minimum target level of 170%
- Quality of capital in own funds remains high

Solvency
Capital Ratio¹

255%

Unrestricted Tier 1 Capital

86%

Part of risk profile covered
by internal model

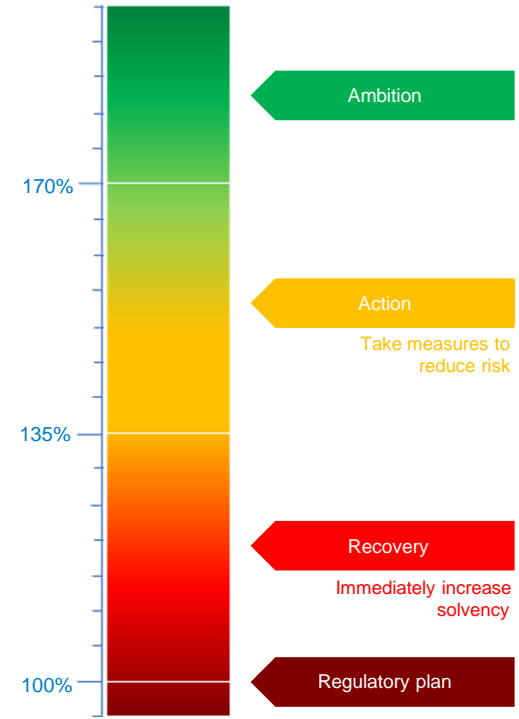
77%

Standard & Poor's rating

A-

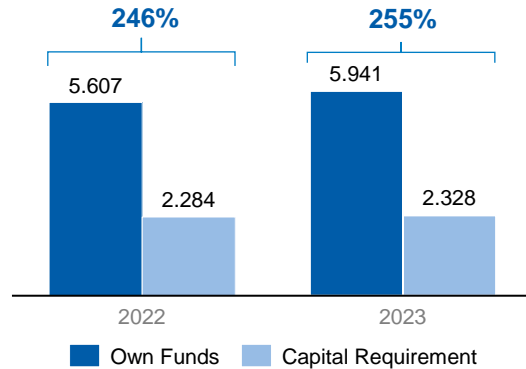
¹ Regular audit on Solvency & Financial Condition Report (SFCR) ongoing

Key Elements of our Risk Strategy

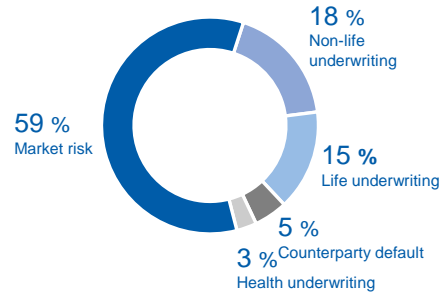


SII Capital Position¹

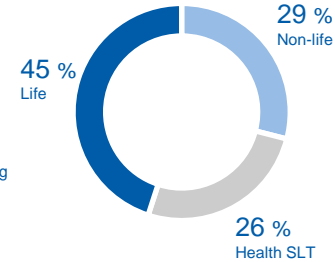
EUR mn



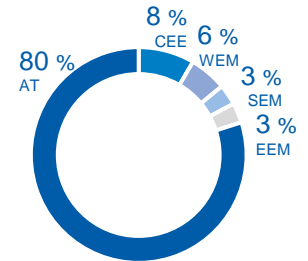
By Risk Module



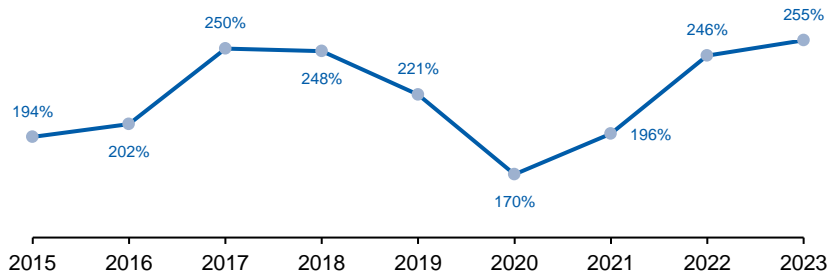
By Segment



By Region²



SCR ratio development



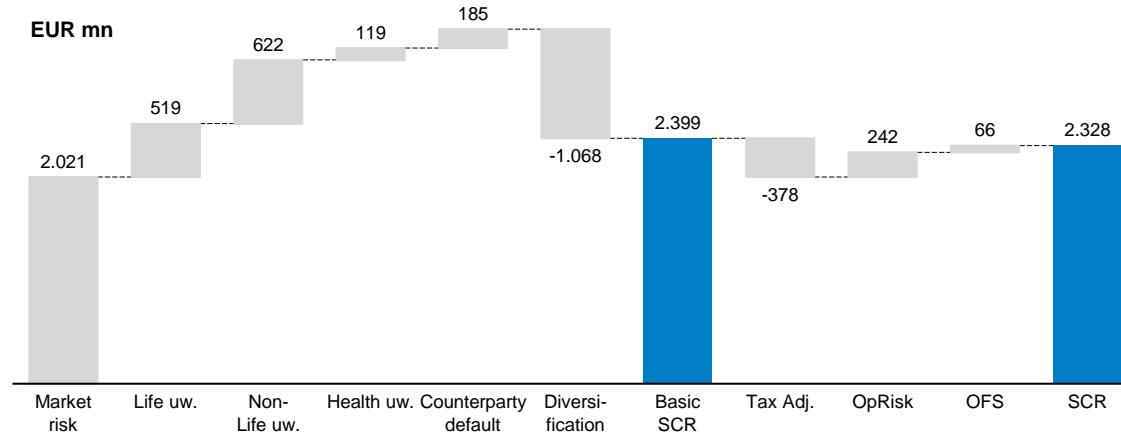
Features of UNIQA's capital position

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

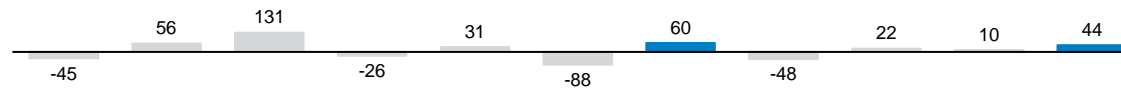
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² WEM includes internal risk transfer to UNIQA Re and business in Liechtenstein

SCR development by Risk Module



Changes vs. last year

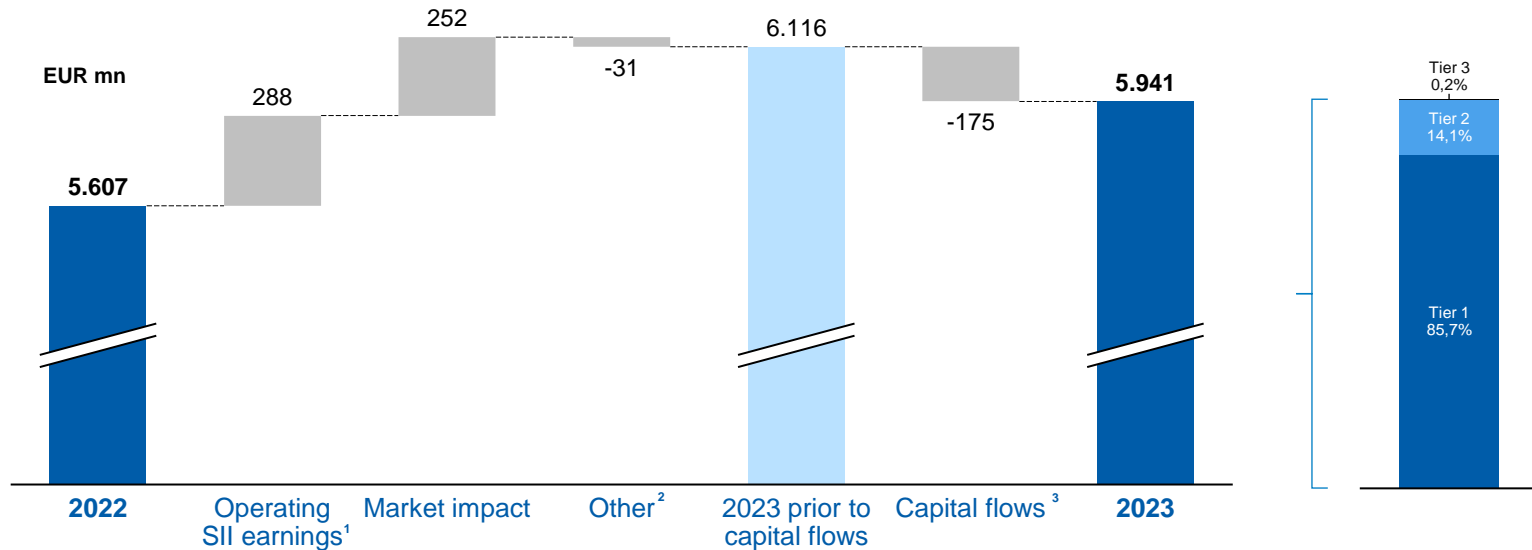


SCR increased by 44 EUR mn

- Increase of **non-life underwriting risk** driven mainly by inflation
- Increase of **life underwriting risk** mainly due to higher expense risk
- Decrease of **market risk**: impact of declining interest rates overcompensated by model changes
- Subsidiary companies in **other financial sectors** (mostly pension business) included via corresponding capital requirements of each sector

Own Funds Variation Analysis

- Operating SII earnings driven by new business and in-force business
- Market impact positive due to favorable developments in exchange rates, equities and interest rates for international business units
- High quality of own funds, with 86% thereof stemming from Tier 1 capital

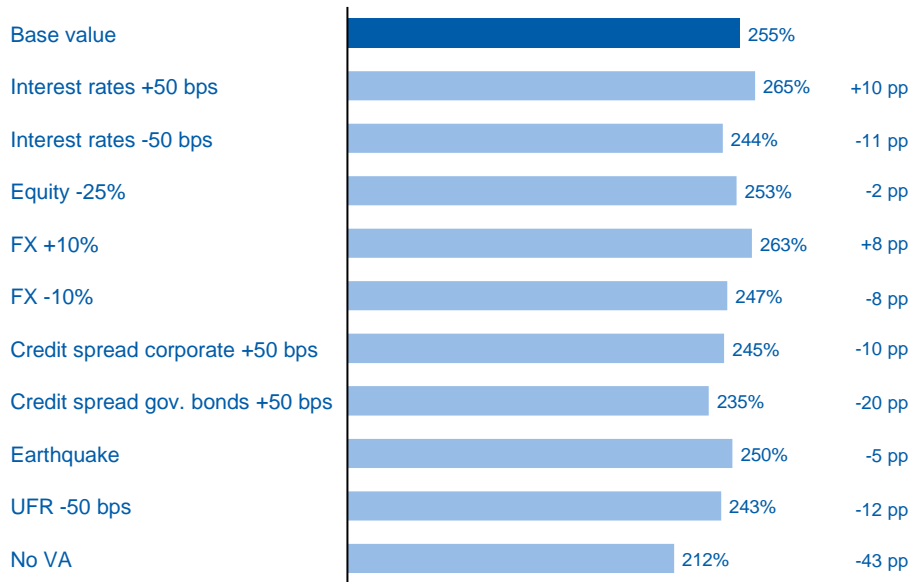


¹ Includes external debt interest expenses

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

³ Dividend

Impact of sensitivities on SII capital position



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