

UNIQA Insurance Group AG

9M15 IFRS Results

Improved Combined Ratio and solid contribution from Health business led to increased profit from ordinary activities

27 November 2015

Andreas Brandstetter, CEO

Kurt Svoboda, CFRO

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

Business Performance Operating Segments

Asset Management

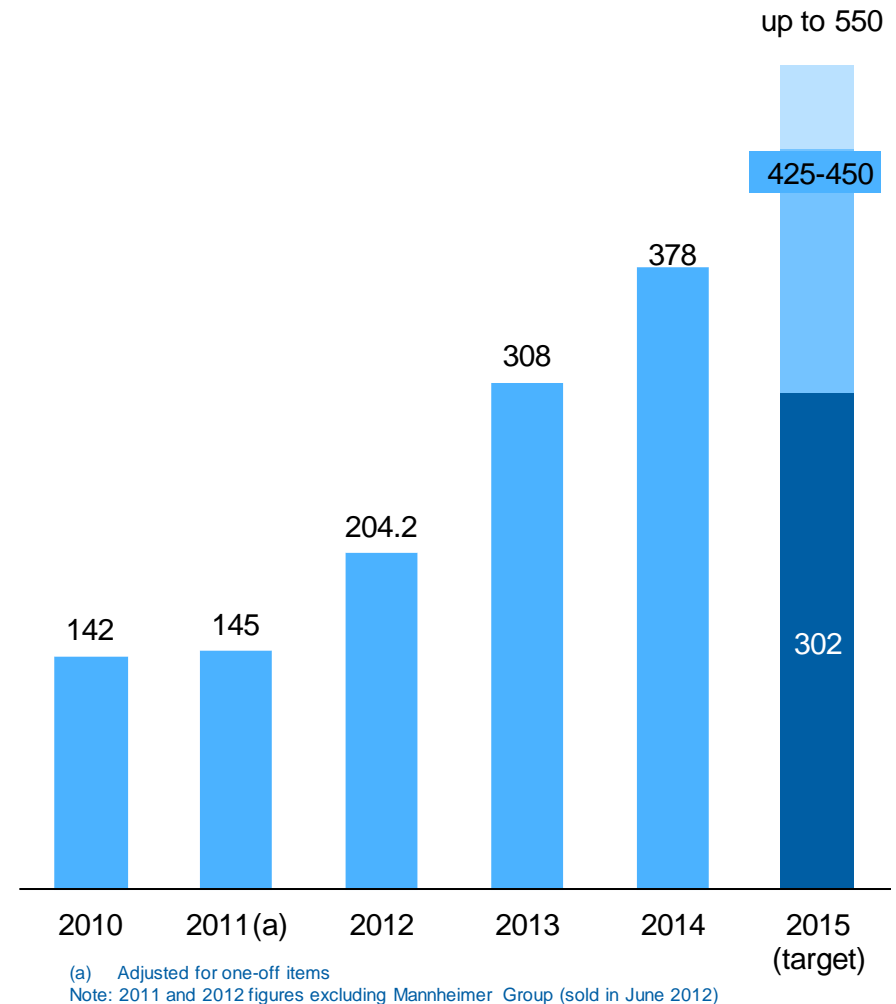
Shareholder Information

- Gross written premiums^(a) increased by 8.3% (+8.6% including FX effects)
- Net combined ratio improved to 98.0% (99.0% 9M14)
- Net cost ratio ahead of plan: 21.4% (22.7% 9M14)
- Profit on ordinary activities up by 9.7% to EUR 301.9m
- Consolidated profit increased by 29.6% to EUR 245.0m

UNIQA 2.0: We keep on track

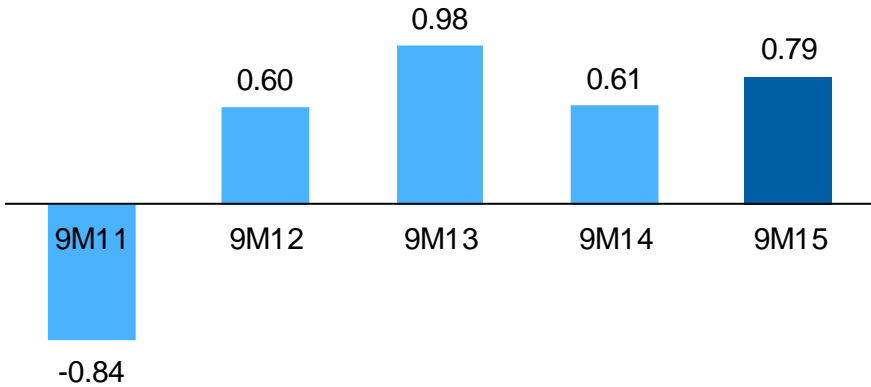
Concentrate on core insurance business	<ul style="list-style-type: none"> Concentration on stable market Austria and growth region CEE Simplified corporate structure Sale of non-core participations and strategic withdrawal from Germany since 2011
Increase number of clients	<ul style="list-style-type: none"> We aim to raise our number of customers to 15m by 2020 (from 7.5m in 2010) 10m customers as of June 15
Execute 4 priority programs	<ul style="list-style-type: none"> UNIQA Austria: increasing profitability Raiffeisen Insurance Austria: increasing productivity UNIQA International: profitable growth in CEE Risk and return profile: value oriented management
Strengthen equity base	<ul style="list-style-type: none"> ECR 150% as of December 2014 Successfully issued EUR 500m subordinated notes (Tier 2) in July 2015
Improve profit on ordinary activities	<ul style="list-style-type: none"> Initial target to improve profit on ordinary activities by up to EUR 350m by 2015 compared to 2012 Adjusted outlook 2015: EUR 425-450m profit on ordinary activities

Development of profit on ordinary activities (EURm)

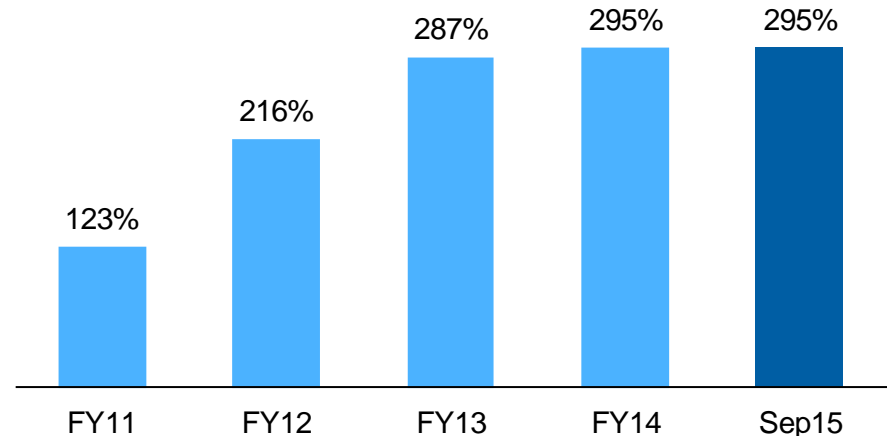


Return on Equity at target level in 9M15

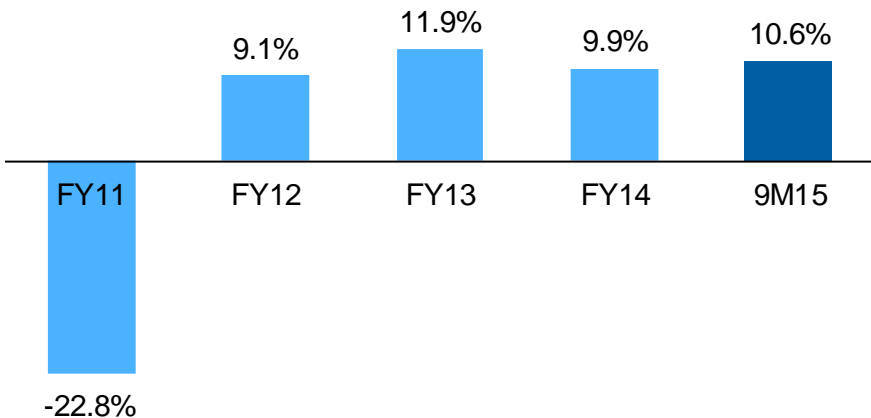
Earnings per share (EUR)



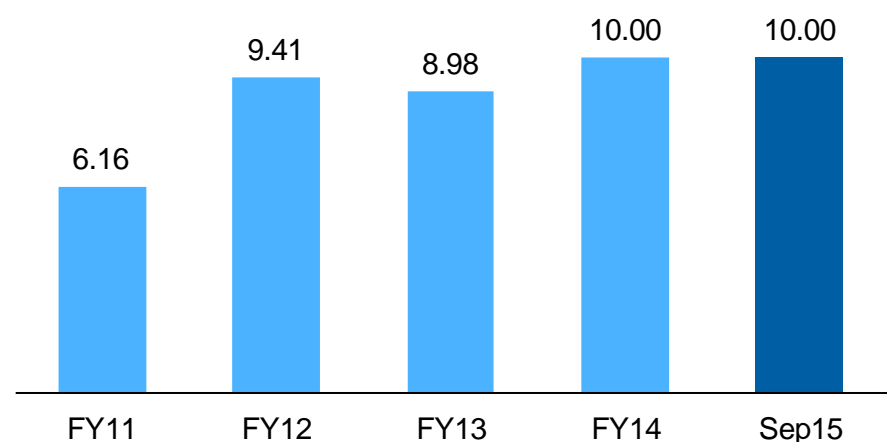
Solvency I ratio



Return on Equity



Book value per share (EUR)



Net profit up by 29.6% in 9M15

EURm	9M14	9M15	▲%	
Gross premiums written ^(a)	4,492.6	4,866.1	8.3%	Continued growth in Italy and strong growth of Life business - Eastern Europe and Raiffeisen Insurance Austria
Premiums earned (retained) ^(a)	4,271.0	4,659.6	9.1%	Strategic asset allocation & real estate portfolio transformation; This will not be continued in 2016
Premiums earned (retained)	3,900.7	4,307.6	10.4%	
Net investment income	601.5	618.0	2.8%	Strong increase in single premium business
Insurance benefits	-3,175.5	-3,512.5	10.6%	Commissions increased less than premiums
Operating expenses (net)	-969.1	-998.5	3.0%	Contribution of all three segments – especially UNIQA International
thereof admin costs	-289.9	-289.9	0.0%	
Insurance technical result	104.8	151.0	44.1%	Reflecting improved insurance technical result and increased net investment result
Profit on ordinary activities	275.2	301.9	9.7%	Successful cost management & strong growth in life business
Consolidated profit	189.1	245.0	29.6%	
Cost ratio group (net)	22.7%	21.4%	-1.3pp	Continuous pressure from low interest rate environment
Combined ratio P&C (net)	99.0%	98.0%	-1pp	
Investment yield ^(b)	3.4%	3.2%	-0.2pp	

(a) Including savings portion of premiums from unit- and index-linked life insurance

(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings.

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

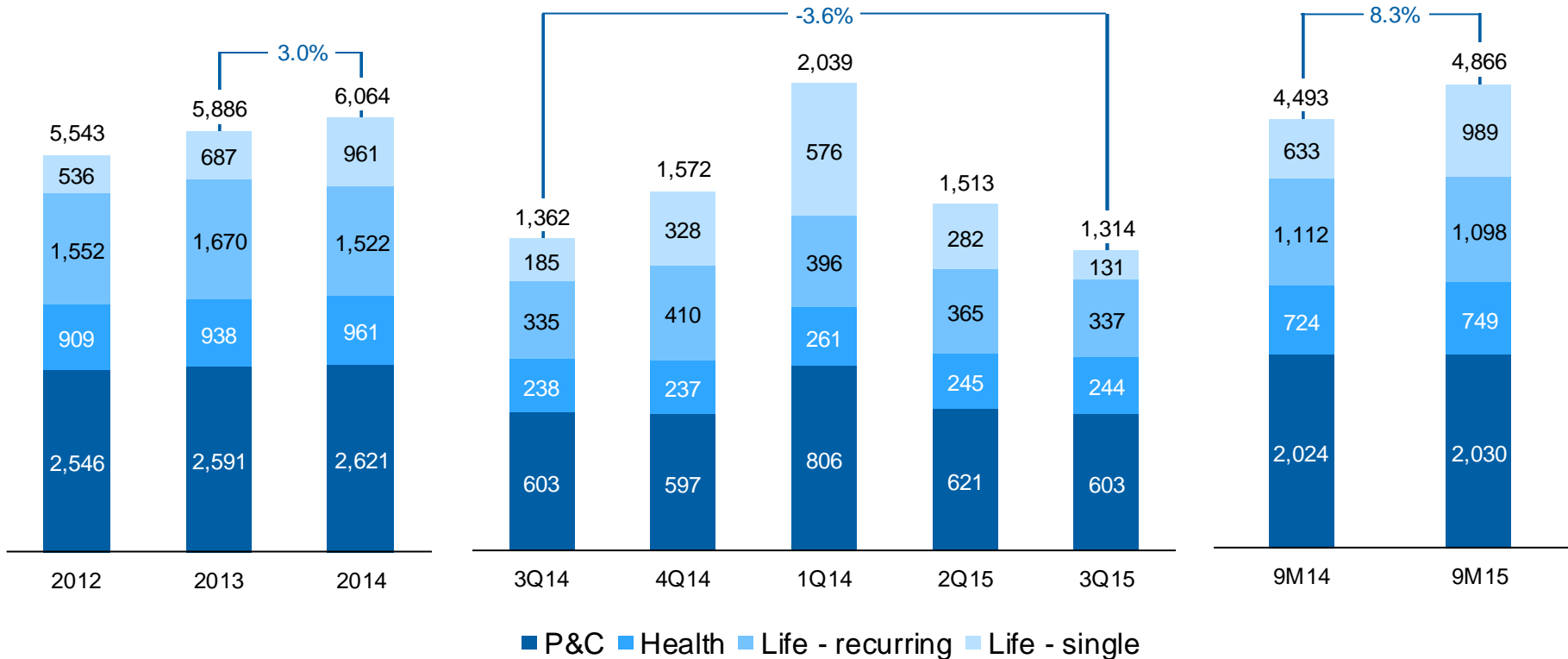
Business Performance Operating Segments

Asset Management

Shareholder Information

GWP increased 8.3% year over year

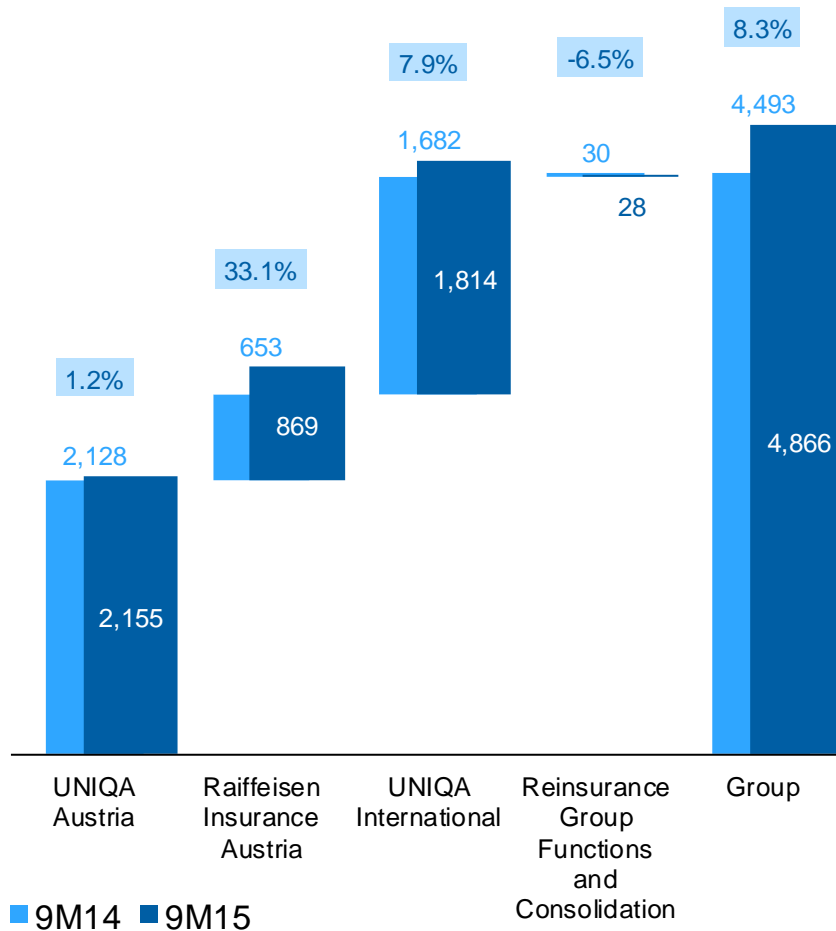
Gross written premium^(a) per business line EURm



- Continued y-o-y strong development in single premium business in Italy and Raiffeisen Insurance Austria in 9M15
- P&C stable top line: driven by growth in Austria, despite decline in CEE due to the automotive sanitation and negative currency effects
- Health business continued solid y-o-y growth due to premium adjustments in Austria

Continued strong single premium business in UNIQA International

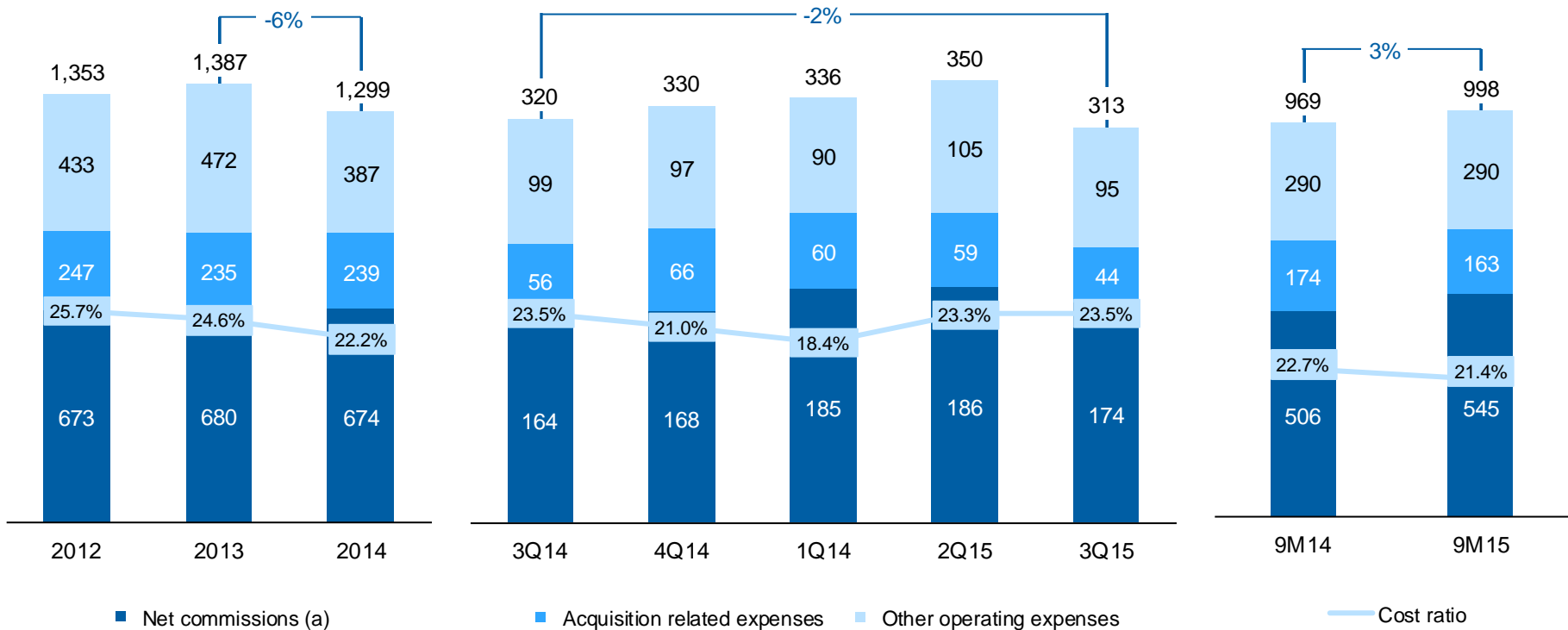
Gross written premium^(a) per operating segment EURm



UNIQA Austria			
P&C	1.3%		Growth in motor and private property business
Health	3.5%		Growth mainly due to premium adjustments
Life	2.2%		Growth in single premium business
Raiffeisen Insurance Austria			
P&C	4.7%		Strong property and other P&C
Life	53.6%		Strong single premium business
UNIQA International			
P&C	-1.5%	0.0% FX adj.	Restraint in motor business in CEE and negative FX effects
Life	20.1%	21.0% FX adj.	Driven by strong growth in Italy (+29.8%)

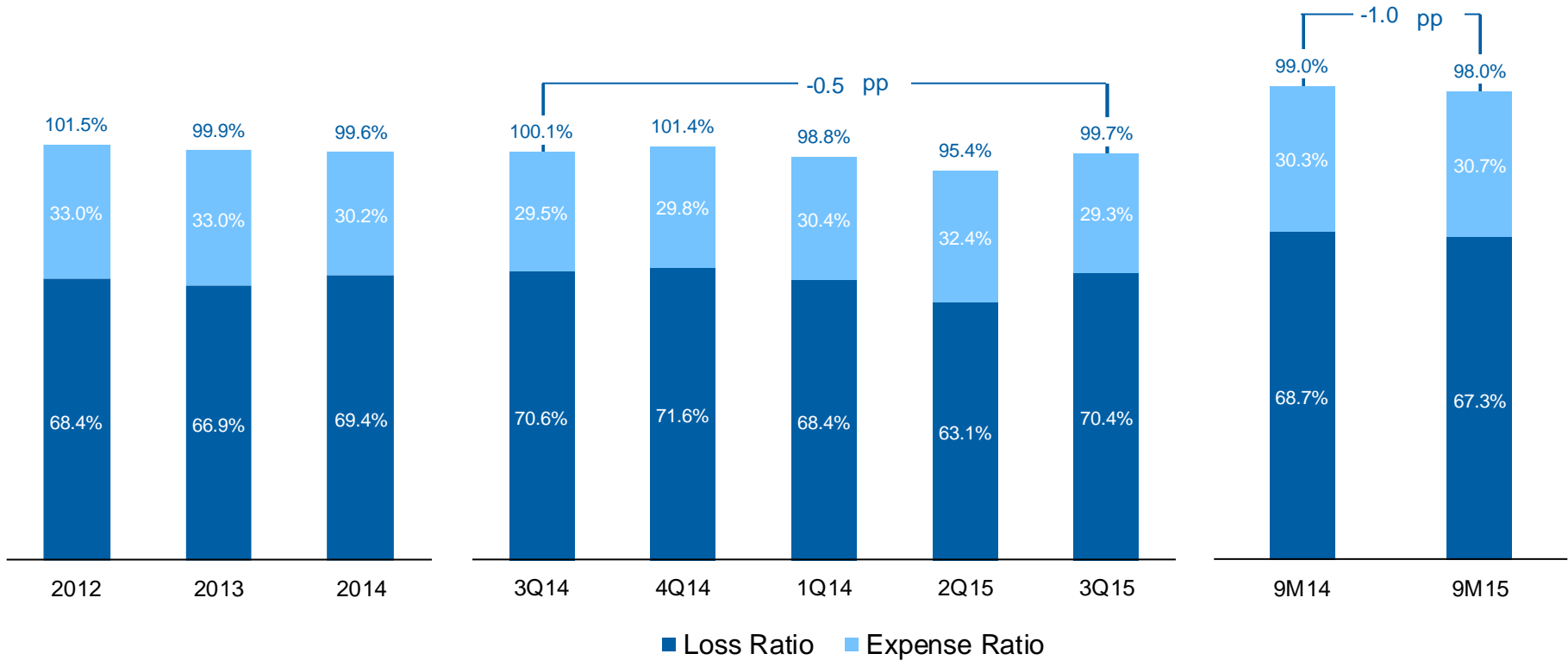
Cost ratio improved to 21.4%

Cost ratio (net) (%)



- Top line growth reflected in higher net commissions y-o-y; increase due to strong growth in life business
- Despite the top line growth, administrative and other operating expenses remained flat y-o-y
- Cost management initiatives, especially sales force effectiveness and management overhead cost reduction to be continued

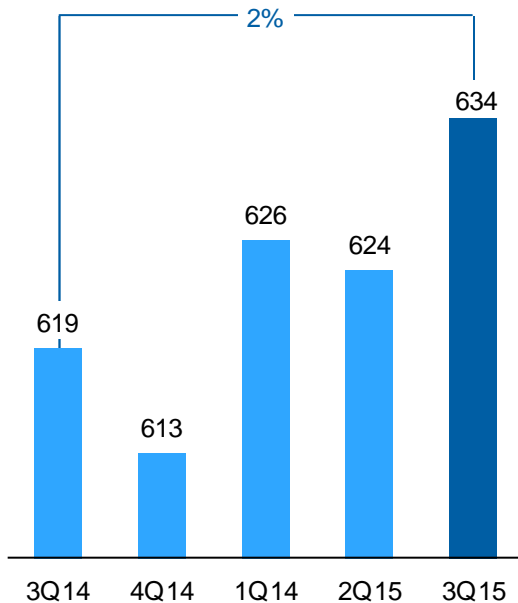
Combined ratio (net) (%)



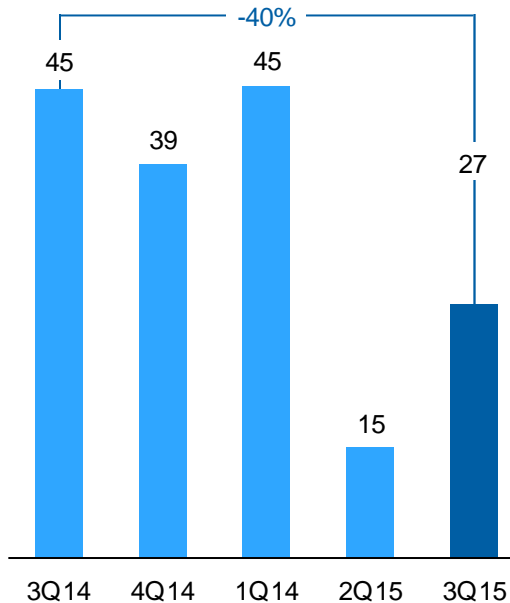
- In 9M15 loss ratio improved despite claims related to hail storm in the amount of EUR 28.6m
- Higher expense ratio as a result of business mix shift to higher margin products and increased commissions
- Combined ratio of UNIQA International improved, especially in the CEE region

P&C: Improved COR reflected in increased EBT

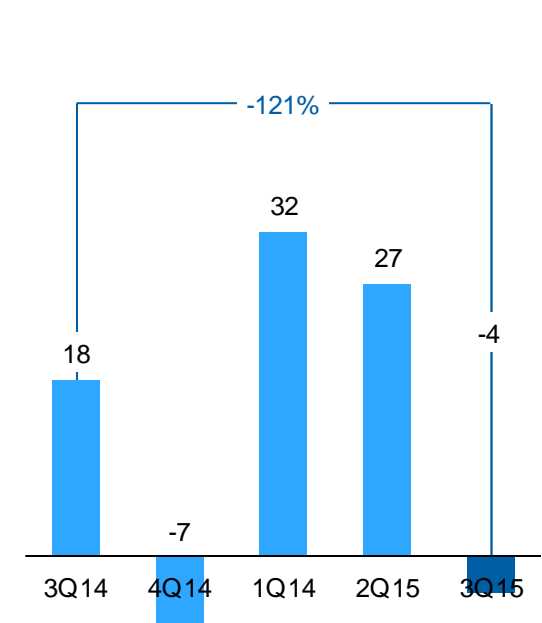
Net premiums earned EURm



Investment result EURm



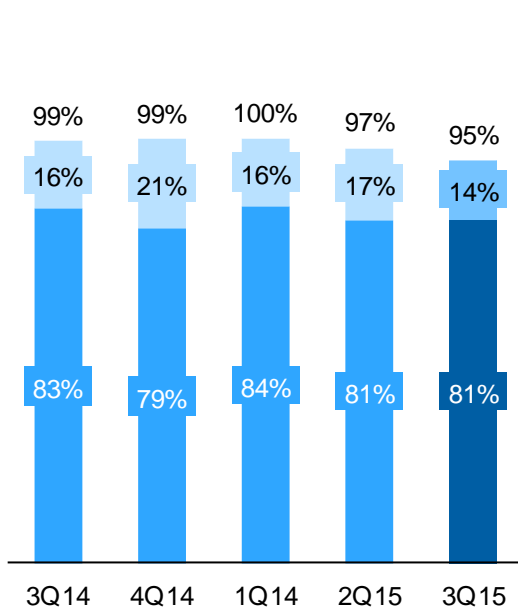
Earnings before taxes EURm



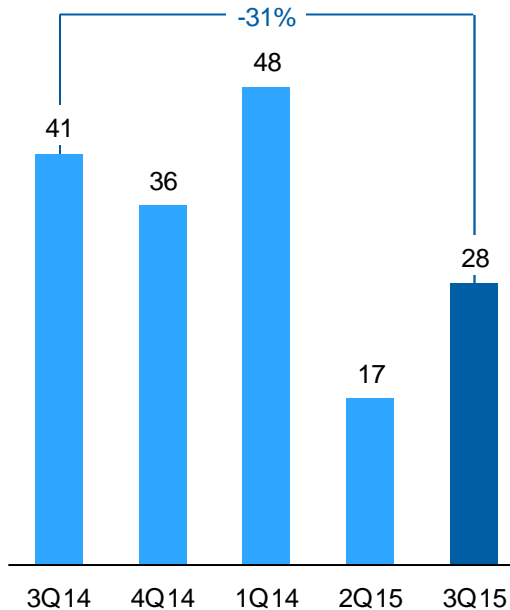
- Decrease of GWP in UNIQA International, mitigated with moderate premium growth in Austria and strong growth in Raiffeisen Insurance resulted in flat overall development
- Low interest rate environment weighing on investment result; nevertheless recovery from 2Q15 low
- 3Q15 operating result is adversely affected by increased claim expenditures related to hail storms in Austria

Health: Strong contribution from underwriting and solid investment result in 9M15

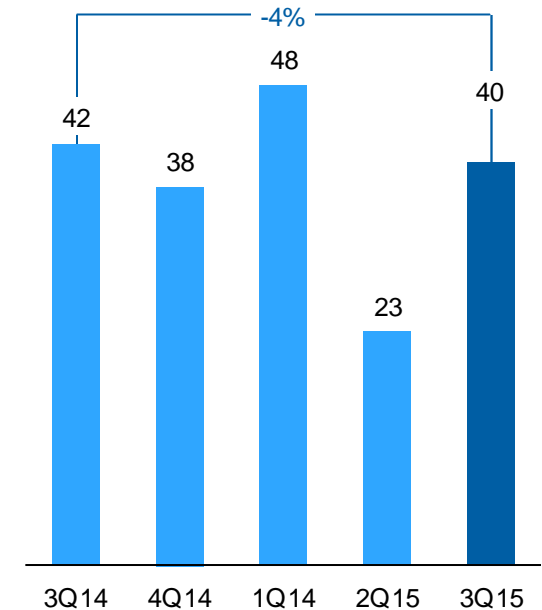
Cost – benefit ratio (%)



Investment result EURm



Earnings before taxes EURm

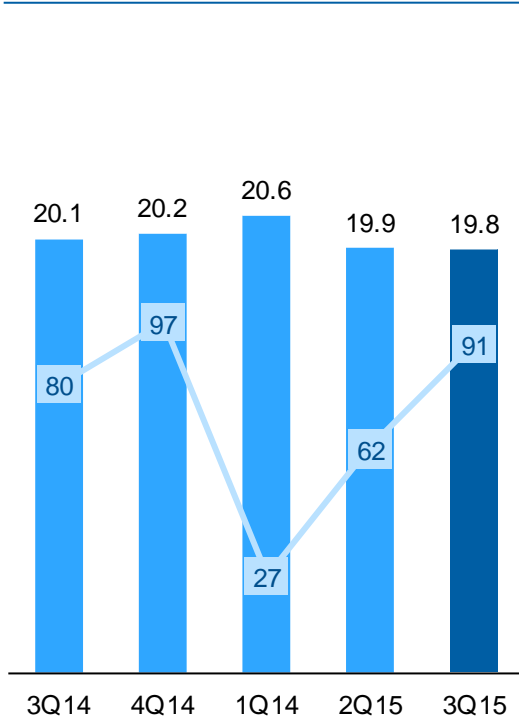


■ Benefit Ratio ■ Cost Ratio

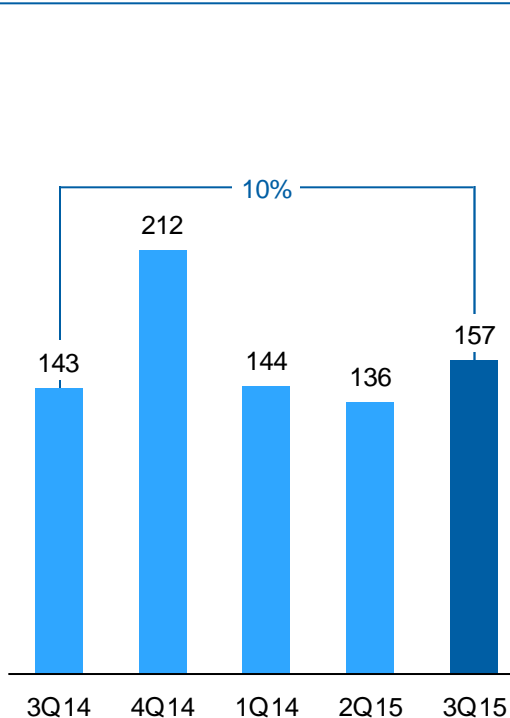
- Health business continued growth due to premium adjustments in Austria
- Investment result in 3Q15 is driven by real-estate sale
- Underwriting result improved 24% in 9M15 compared to year before
- EBT increased mainly due to improved underwriting result and higher net investment result in 9M15

Life: Technical reserves started to decline in second quarter of 2015

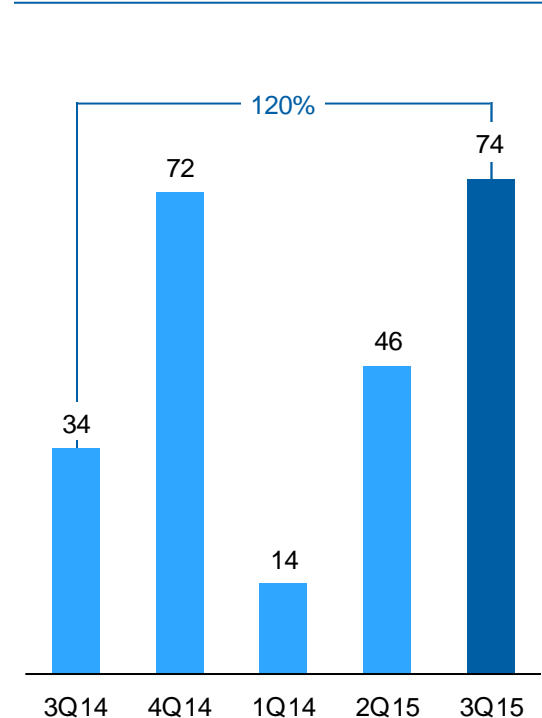
Reserve (net) EURbn



Investment result EURm



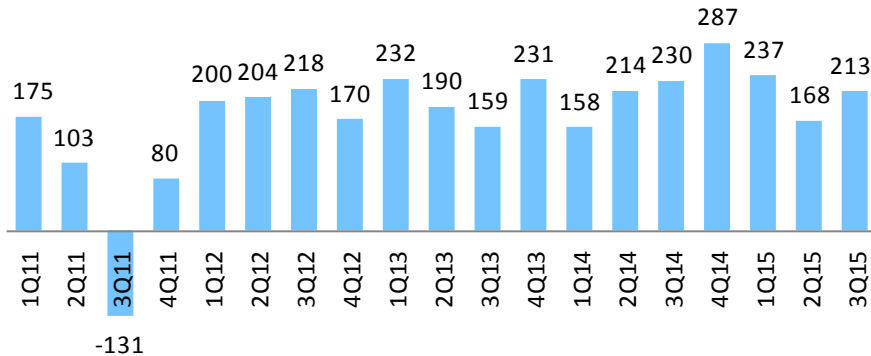
Earnings before taxes EURm



— Margin on Reserves (a)

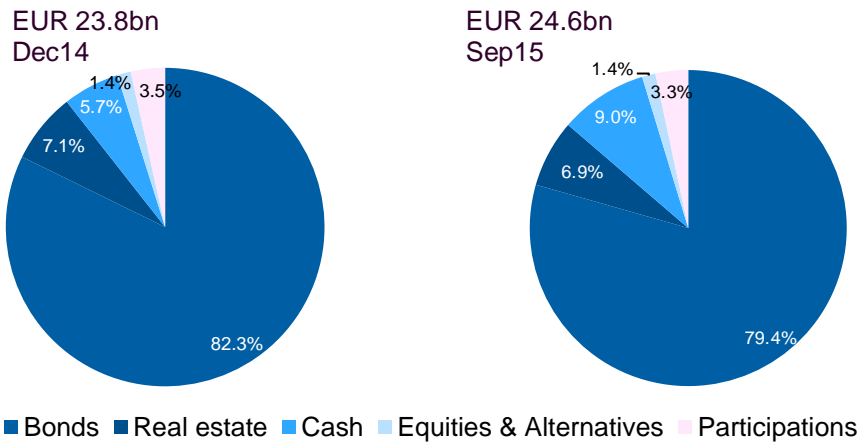
- Reserves decreased due to stop of prolongation in UNIQA Austria and Raiffeisen Insurance Austria, partly compensated by growth in Italy
- Cost ratio improved to 15.0% in 9M15 (17.0% in 9M14)
- Strategic asset allocation & real estate portfolio transformation resulted in strong investment result in 9M15
- Pressure from low interest rate environment increasingly difficult to be compensated going forward

Investment income EUR



Note: Excluding unit-linked investment income
 Quarterly figures in 3Q2011 and prior quarters include Mannheimer Group (sold in June 2012)

Investment allocation by asset class



- In 9M15 positive effects due to change in portfolio structure according to new strategic asset allocation including gains on sale of real estate
- Participation in STRABAG contributed EUR 19.6m in 3Q15; As a result ytd contribution of EUR 4.9m in 9M15 (9M14: EUR -3.6m)
- Impairments on Heta (former HAA) senior bonds guaranteed by Carinthia (EUR 8.7m) in 1Q15

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

Business Performance Operating Segments

Asset Management

Shareholder Information

2015 outlook

- Premium growth will moderate further, as single premium business will not be continued on level of first half of the year
- Ongoing emphasis on cost management
- Improvement of combined ratio remains a top priority
- Focus on economic capital management
- Profit on ordinary activities between EUR 425m and EUR 450m

The outlook assumes that there will be no extraordinary negative developments on the capital markets and that large losses caused by natural disasters will remain within an average range

Pressure from low interest rate environment on net investment result increasingly difficult to be compensated going forward

Group Strategy &
Results

Highlights

Group Results

Outlook

Appendix:
Additional
Information

Business Performance Operating Segments

Asset Management

Shareholder Information

Highlights

- Gross premiums written: positive development in P&C and especially in Health business compared to previous year overcompensating slight decline in Life business and despite reduction of transport business
- Net premiums earned increased a strong 4.5% due to reduced reinsurance quota contracts
- Net operating expenses: Reduced fees earned on reinsurance contracts led to increase in commissions
- Increase in insurance claims and benefits in line with increase in net premiums earned driven mainly by reduced reinsurance quota contracts
- Lower policyholder participation reflecting reduced payments to clients and decreased contribution to free RfB
- EBT slightly increased y-o-y as a result of increased insurance technical result in Health and Life overcompensating a decline in the insurance technical result in P&C in 9M15

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	2,128.0	2,154.5	1.2%
Reinsurers' share	-494.7	-450.3	-9.0%
Change due to premiums earned	-38.1	-36.8	-3.3%
Net Premiums Earned ^(a)	1,595.2	1,667.4	4.5%
Savings portion included in premiums	-106.9	-92.0	-14.0%
Premiums Earned	1,488.2	1,575.4	5.9%
Net Insurance Claims and Benefits	-1,226.9	-1,273.9	3.8%
Expenditure for claims	-1,104.2	-1,243.2	12.6%
Change in actuarial reserves	-78.0	7.2	N/A
Policyholder participation	-44.7	-37.9	-15.3%
Net Operating Expenses	-308.9	-324.2	5.0%
Net Commissions	-87.9	-111.6	27.0%
Acquisition related expenses	-112.0	-102.8	-8.2%
Other operating expenses	-109.1	-109.9	0.7%
Allocated investment income	166.7	162.1	-2.7%
other technical result	-31.1	-29.7	-4.5%
INSURANCE TECHNICAL RESULT	88.0	109.7	24.7%
Net Investment Income	277.2	252.7	-8.8%
Allocated investment income	-166.7	-162.1	-2.7%
other non-technical result	-2.5	-3.2	27.2%
OPERATING RESULT	195.9	197.0	0.6%
Amortisation of goodwill	-1.4	-0.9	-34.7%
Financing costs	-7.9	-7.9	0.0%
PROFIT ON ORDINARY ACTIVITIES	186.6	188.1	0.8%

Financial Highlights

- UNIQA Austria includes UNIQA Österreich Versicherungen AG, Salzburger Landes-Versicherung AG
- Gross premium written increased mainly due to cooperation with business partner ÖAMTC
- Due to changes in reinsurance program (discontinuation of internal quota contracts in transport and fire) net premiums earned increased by 10.4% y-o-y
- Net operating expenses increased significantly mainly due to reduced fees from reinsurance contracts
- In 9M15 net combined ratio worsened due to higher cost ratio in P&C segment while loss ratio was flat
- Reflecting the higher COR insurance technical result decreased y-o-y by 17%
- Net investment income decreased as a result of the low interest rate environment
- Profit on ordinary activities decreased reflecting the decline in insurance technical result and net investment income in 9M15

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	1,070.2	1,083.7	1.3%
Reinsurers' share	-474.9	-431.6	-9.1%
Change due to premiums earned	-34.3	-33.0	-3.8%
Net Premiums Earned ^(a)	561.0	619.1	10.4%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	561.0	619.1	10.4%
Net Insurance Claims and Benefits	-382.0	-421.6	10.4%
Expenditure for claims	-367.4	-409.7	11.5%
Change in actuarial reserves	0.2	0.1	-18.2%
Policyholder participation	-14.7	-12.1	-18.2%
Net Operating Expenses	-133.4	-157.4	18.1%
Net Commissions	-26.4	-43.4	64.2%
Acquisition related expenses	-55.9	-53.8	-3.8%
Other operating expenses	-51.0	-60.3	18.1%
Allocated investment income	0.0	0.0	N/A
other technical result	-16.3	-15.7	-4.1%
INSURANCE TECHNICAL RESULT	29.3	24.4	-17.0%
Net Investment Income	42.4	32.7	-22.9%
Allocated investment income	0.0	0.0	N/A
other non-technical result	-3.5	-3.1	-11.6%
OPERATING RESULT	68.3	54.0	-20.9%
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	68.3	54.0	-20.9%

Financial Highlights

- Gross premiums written continued to rise due to premium adjustments and a successful cooperation with business partner Hartlauer
- Net expenditure for claims increased less than premiums as a result of reduced profit sharing and on the basis of IFRS adjustments in the actuarial provisions
- Net operating expenses decreased vs 9M14 and are well on targeted level
- Investment income stronger than anticipated due to gains on sale of real estate, positive valuation effects and gains on fixed-interest securities.
- Reflecting higher investment income and improved insurance technical result earnings before tax increased 29.1% y-o-y

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	668.9	692.0	3.5%
Reinsurers' share	-0.2	-0.2	7%
Change due to premiums earned	-4.1	-4.1	1.2%
Net Premiums Earned ^(a)	664.6	687.7	3.5%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	664.6	687.7	3.5%
Net Insurance Claims and Benefits	-563.3	-579.2	2.8%
Expenditure for claims	-464.0	-477.4	2.9%
Change in actuarial reserves	-81.9	-86.6	5.8%
Policyholder participation	-17.4	-15.2	-12.8%
Net Operating Expenses	-94.4	-89.7	-5.0%
Net Commissions	-28.1	-25.2	-10.2%
Acquisition related expenses	-32.7	-28.3	-13.3%
Other operating expenses	-33.6	-36.1	7.5%
Allocated investment income	52.7	55.1	4.6%
other technical result	-4.7	-4.1	-11.9%
INSURANCE TECHNICAL RESULT	54.9	69.8	27.0%
Net Investment Income	95.4	111.4	16.8%
Allocated investment income	-52.7	-55.1	4.6%
other non-technical result	0.1	0.1	37.2%
OPERATING RESULT	97.7	126.1	29.1%
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	97.7	126.1	29.1%

Financial Highlights

- UNIQA Austria includes UNIQA Österreich Versicherungen AG, Salzburger Landes-Versicherung AG and 50% of Finance Life Lebensversicherung AG
- Decline in top line driven by decrease in unit- and index linked business
- Net insurance benefits slightly decreased: As a result of the stop of prolongations expenditure for claims increased in line with maturing contracts. Accordingly actuarial reserves were released and on balance stop of prolongations do not materially affect net insurance claims and benefits
- Net operating expenses slightly declined on balance in 9M15
- Net investment income declined due to the low interest rate environment
- Profit on ordinary activities declined 61% y-o-y as a consequence of lower net investment income

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	388.8	378.7	-2.6%
Reinsurers' share	-19.6	-18.4	-6.0%
Change due to premiums earned	0.3	0.3	6.1%
Net Premiums Earned ^(a)	369.5	360.7	-2.4%
Savings portion included in premiums	-106.9	-92.0	-14.0%
Premiums Earned	262.6	268.6	2.3%
Net Insurance Claims and Benefits	-281.7	-273.0	-3.1%
Expenditure for claims	-272.8	-356.1	30.5%
Change in actuarial reserves	3.7	93.7	2407.5%
Policyholder participation	-12.6	-10.6	-15.3%
Net Operating Expenses	-81.2	-77.1	-5.0%
Net Commissions	-33.3	-43.0	28.9%
Acquisition related expenses	-23.4	-20.7	-11.5%
Other operating expenses	-24.5	-13.5	-44.9%
Allocated investment income	114.0	107.0	-6.2%
other technical result	-10.1	-9.9	-1.7%
INSURANCE TECHNICAL RESULT	3.7	15.5	320.5%
Net Investment Income	139.4	108.6	-22.1%
Allocated investment income	-114.0	-107.0	-6.2%
other non-technical result	0.9	-0.3	N/A
OPERATING RESULT	30.0	16.9	-43.6%
Amortisation of goodwill	-1.4	-0.9	-34.7%
Financing costs	-7.9	-7.9	0.0%
PROFIT ON ORDINARY ACTIVITIES	20.6	8.1	-61.0%

Financial Highlights

- Gross premiums written increased by 33.1% compared to the previous year (Life +53.6%, P&C +5%). The increase is a result of strong growth in life single premium business (EUR 224m)
- Net insurance claims and benefits increased by 42.8% compared to the previous year because of increasing single premium volume of approx.
- Net operating expenses:
Increased net commissions reflecting increased top line. Other operating expenses decreased on successful cost management and despite increased IT costs
- Net investment income including EUR 26m gains on sales of real estate in 9M15
- Profit on ordinary activities increased mainly due to increased investment income in 9M15

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	652.8	869.0	33.1%
Reinsurers' share	-84.5	-82.1	-2.7%
Change due to premiums earned	-0.8	-0.7	-12.1%
Net Premiums Earned ^(a)	567.5	786.2	38.5%
Savings portion included in premiums	-106.9	-92.0	-14.0%
Premiums Earned	460.6	694.1	50.7%
Net Insurance Claims and Benefits	-483.3	-690.1	42.8%
Expenditure for claims	-498.8	-1,075.5	>100%
Change in actuarial reserves	29.6	403.1	>100%
Policyholder participation	-14.2	-17.8	25.7%
Net Operating Expenses	-76.2	-103.8	36.2%
Net Commissions	-29.6	-60.6	>100%
Acquisition related expenses	-21.4	-20.9	-2.1%
Other operating expenses	-25.3	-22.3	-11.8%
Allocated investment income	161.0	167.9	4.3%
other technical result	-10.3	-10.0	-2.7%
INSURANCE TECHNICAL RESULT	51.7	58.1	12.3%
Net Investment Income	176.4	205.3	16.3%
Allocated investment income	-161.0	-167.9	4.3%
other non-technical result	0.6	-1.0	N/A
OPERATING RESULT	67.7	94.5	39.5%
Amortisation of goodwill	0.2	0.1	-63.7%
Financing costs	-7.5	-7.5	0.0%
PROFIT ON ORDINARY ACTIVITIES	60.4	87.0	44.1%

Financial Highlights

- Gross premiums written increased by 4.7% compared to the previous year. Main drivers were property and accident insurance.
- Net Insurance claims and benefits increased less than premiums.
- Net operating expenses decreased by 8.6%. The positive value of net commissions is driven by commissions earned on our reinsurance contracts.
- As a result of increased top line, decreasing costs and flattish claims the net Combined Ratio improved to a very strong 83.8% in 9M15.
- Net investment income declined due to the low interest rate environment
- The increased insurance technical result drove the increase of the profit on ordinary activities by 21.8% in 9M15.

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	115.9	121.4	4.7%
Reinsurers' share	-55.8	-58.3	4.4%
Change due to premiums earned	-0.7	-1.0	38.4%
Net Premiums Earned ^(a)	59.4	62.1	4.6%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	59.4	62.1	4.6%
Net Insurance Claims and Benefits	-42.2	-42.5	0.6%
Expenditure for claims	-38.7	-38.8	0.2%
Change in actuarial reserves	0.0	0.0	N/A
Policyholder participation	-3.5	-3.7	5.6%
Net Operating Expenses	-10.5	-9.6	-8.6%
Net Commissions	0.5	1.3	>100%
Acquisition related expenses	-5.4	-5.7	5.5%
Other operating expenses	-5.5	-5.2	-6.9%
Allocated investment income	0.0	0.0	N/A
other technical result	-0.7	-0.6	-14.7%
INSURANCE TECHNICAL RESULT	5.9	9.4	58.0%
Net Investment Income	3.1	2.7	-15.0%
Allocated investment income	0.0	0.0	N/A
other non-technical result	-0.1	-1.2	>100%
OPERATING RESULT	8.9	10.9	21.8%
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	8.9	10.9	21.8%

Financial Highlights

- Gross premiums written increased by about 39.9% and are result of increased single premium business
- Net insurance claims and benefits increased by 46.8% because of increasing single premium business
- Net operating expenses:
Increased net commissions reflecting increased top line. Other operating expenses decreased on successful cost management and despite increased IT costs
- Net investment income including EUR 26m gains on sales of real estate in 9M15
- As a result profit on ordinary activities increased by 48.0% compared with the previous year

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	536.8	747.7	39.3%
Reinsurers' share	-28.6	-23.9	-16.6%
Change due to premiums earned	-0.1	0.3	N/A
Net Premiums Earned ^(a)	508.1	724.1	42.5%
Savings portion included in premiums	-106.9	-92.0	-14.0%
Premiums Earned	401.2	632.1	57.6%
Net Insurance Claims and Benefits	-441.1	-647.6	46.8%
Expenditure for claims	-460.1	-1,036.7	>100%
Change in actuarial reserves	29.6	403.1	>100%
Policyholder participation	-10.6	-14.1	32.4%
Net Operating Expenses	-65.8	-94.3	43.3%
Net Commissions	-30.1	-61.9	>100%
Acquisition related expenses	-15.9	-15.2	-4.7%
Other operating expenses	-19.8	-17.2	-13.1%
Allocated investment income	161.0	167.9	4.3%
other technical result	-9.6	-9.4	-1.8%
INSURANCE TECHNICAL RESULT	45.8	48.7	6.4%
Net Investment Income	173.3	202.6	16.9%
Allocated investment income	-161.0	-167.9	4.3%
other non-technical result	0.8	0.2	-75.8%
OPERATING RESULT	58.8	83.6	42.2%
Amortisation of goodwill	0.2	0.1	-63.7%
Financing costs	-7.5	-7.5	0.0%
PROFIT ON ORDINARY ACTIVITIES	51.4	76.1	48.0%

Financial Highlights

- Gross premiums written: Strong growth driven by Life single premiums in Italy (EUR 149m), negatively affected by F/X impacts of EUR 31m, motor sanitation effects in RO, HU, PL and BG and reduction of Life single premiums in CE due to strategic asset allocation and Sloveny II regime
- Net insurance claims and benefits: strong increase due to changes in actuarial reserves mainly caused by single life business in Italy
- Net operating expenses decreased due to cost discipline, efficiency gains due to implementation of target Operating Model and supported by positive F/X effects
- Net investment income increased mainly due to extraordinary income in Ukraine and Russia and increased single Life business
- Other non-technical result decreased as a result of F/X effects on liabilities and elimination of non-recurring items compared to year before
- Operating result (before goodwill impairment) increased by +62.2% mainly due to positive contributions from Ukraine, Hungary and overall cost reductions.

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	1,681.7	1,814.4	7.9%
Reinsurers' share	-402.8	-384.9	-4.4%
Change due to premiums earned	8.5	6.1	-28.8%
Net Premiums Earned ^(a)	1,287.5	1,435.5	11.5%
Savings portion included in premiums	-156.4	-167.9	7.4%
Premiums Earned	1,131.1	1,267.6	12.1%
Net Insurance Claims and Benefits	-869.9	-995.5	14.4%
Expenditure for claims	-545.1	-565.5	3.7%
Change in actuarial reserves	-321.3	-423.4	31.8%
Policyholder participation	-3.6	-6.5	83.1%
Net Operating Expenses	-330.5	-312.5	-5.4%
Net Commissions	-134.8	-135.8	0.7%
Acquisition related expenses	-38.2	-38.1	-0.3%
Other operating expenses	-157.5	-138.6	-12.0%
Allocated investment income	66.0	80.6	22.1%
other technical result	-21.3	-22.2	4.2%
INSURANCE TECHNICAL RESULT	-24.6	18.0	N/A
Net Investment Income	126.9	134.0	5.5%
Allocated investment income	-66.0	-80.6	22.1%
other non-technical result	-1.2	-14.4	>100%
OPERATING RESULT	35.1	56.9	62.2%
Amortisation of goodwill	-3.5	-4.4	24.4%
Financing costs	-0.2	0.0	-89.4%
PROFIT ON ORDINARY ACTIVITIES	31.3	52.5	67.7%

Financial Highlights

- Gross premiums written affected by negative currency effects (EUR 11.2m)
- Premium decrease in CEE of -2.6% y-o-y driven by:
 - Motor sanitation accounting for EUR 31.3m (Hungary -4.5%, Poland -13.2%, Bulgaria -1.1%, Romania -12.5%)
 - F/X effects accounts for 1.6pp premium decrease in CEE
 - Other P&C premiums increased by 3.1% (4.5% F/X adjusted)
- Net operating expenses decreased due to cost discipline and supported by F/X despite higher cost base due to Basler acquisition
- Commissions are impacted by portfolio shift from motor LOBs with lower commissions to non-motor business with higher commissions
- COR improved from 102.3% (9M14) to 97.1% in 9M15
- EBT increased mainly due to lower net operating expenses and successful portfolio restructuring

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	817.0	804.4	-1.5%
Reinsurers' share	-380.1	-362.8	-4.5%
Change due to premiums earned	8.9	6.2	-30.2%
Net Premiums Earned ^(a)	445.8	447.8	0.4%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	445.8	447.8	0.4%
Net Insurance Claims and Benefits	-281.5	-269.3	-4.3%
Expenditure for claims	-280.0	-267.9	-4.3%
Change in actuarial reserves	0.4	0.6	40.4%
Policyholder participation	-2.0	-2.0	-0.2%
Net Operating Expenses	-174.6	-165.2	-5.4%
Net Commissions	-44.3	-49.9	12.6%
Acquisition related expenses	-27.1	-25.4	-6.0%
Other operating expenses	-103.2	-89.9	-12.9%
Allocated investment income	0.0	0.0	N/A
other technical result	-12.7	-15.0	17.7%
INSURANCE TECHNICAL RESULT	-23.1	-1.8	-92.3%
Net Investment Income	28.3	32.9	16.3%
Allocated investment income	0.0	0.0	N/A
other non-technical result	-1.0	-2.4	>100%
OPERATING RESULT	4.2	28.8	>100%
Amortisation of goodwill	-1.9	-2.2	15.5%
Financing costs	-0.2	0.0	-89.1%
PROFIT ON ORDINARY ACTIVITIES	2.0	26.5	>100%

Financial Highlights

- Strong overall premium growth of +4.1%:
 - Very strong growth in Serbia (+50.2%)
 - Strong growth in KOS (+39.5%)
 - Strong growth in CH (+20.4%)
- CEE-premium development of +5.6% to EUR 25.5m
Negative F/X impact EUR 2.4m, corresponding to negative impact on CEE growth rate of -11.6pp
- Other operating expenses increased due to changed cost allocation in UI-AG and increased expenses in SEE
- Operating result decreased despite higher gross written premiums due to higher operating expenses and higher claims and benefits

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	54.8	57.0	4.1%
Reinsurers' share	-1.3	-0.7	-47%
Change due to premiums earned	-0.4	-0.2	-58.9%
Net Premiums Earned ^(a)	53.0	56.2	5.9%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	53.0	56.2	5.9%
Net Insurance Claims and Benefits	-34.0	-36.8	8.1%
Expenditure for claims	-31.3	-33.5	7.0%
Change in actuarial reserves	-2.6	-3.1	17.1%
Policyholder participation	-0.1	-0.3	93.8%
Net Operating Expenses	-19.8	-22.8	15.4%
Net Commissions	-10.1	-11.3	12.1%
Acquisition related expenses	-1.7	-1.4	-15.6%
Other operating expenses	-8.0	-10.1	26.1%
Allocated investment income	0.0	0.0	N/A
other technical result	0.0	0.8	N/A
INSURANCE TECHNICAL RESULT	-0.8	-2.7	>100%
Net Investment Income	1.2	0.8	-28.8%
Allocated investment income	0.0	0.0	N/A
other non-technical result	0.6	0.1	-83.1%
OPERATING RESULT	1.0	-1.7	N/A
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	1.0	-1.7	N/A

Financial Highlights

- Gross premiums written: Strong overall premium growth
 - due to ongoing strong Life single premium business in Italy (EUR 149m y-o-y)
 - negative impact from F/X-movements of -8.1pp
 - reduction of regular life premium in CEE by -1.8% (F/X adj. +5.8%)
- Net insurance claims and benefits: strong increase mainly in connection with growth of single life business in Italy
- Other non-technical result worsened in Ukraine reflecting the depreciation of the UAH
- Operating result remained flat
- Profit on ordinary activities slightly decreased due to increased amortization of goodwill

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	810.0	952.9	17.7%
Reinsurers' share	-21.3	-21.4	0.3%
Change due to premiums earned	0.1	0.1	-34.4%
Net Premiums Earned ^(a)	788.7	931.6	18.1%
Savings portion included in premiums	-156.4	-167.9	7.4%
Premiums Earned	632.3	763.7	20.8%
Net Insurance Claims and Benefits	-554.4	-689.3	24.3%
Expenditure for claims	-233.9	-264.1	12.9%
Change in actuarial reserves	-319.1	-420.9	31.9%
Policyholder participation	-1.4	-4.3	>100%
Net Operating Expenses	-136.1	-124.5	-8.6%
Net Commissions	-80.4	-74.6	-7.2%
Acquisition related expenses	-9.5	-11.2	18.6%
Other operating expenses	-46.2	-38.6	-16.5%
Allocated investment income	66.0	80.6	22.1%
other technical result	-8.6	-8.1	-6.5%
INSURANCE TECHNICAL RESULT	-0.7	22.5	N/A
Net Investment Income	97.5	100.3	2.8%
Allocated investment income	-66.0	-80.6	22.1%
other non-technical result	-0.8	-12.2	>100%
OPERATING RESULT	29.9	29.9	0.0%
Amortisation of goodwill	-1.6	-2.1	35.4%
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	28.3	27.8	-2.0%

UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		FX adjusted
	9M15	% to PY	9M15	% to PY	9M15	% to PY	9M15	% to PY	
Switzerland	0.0	-7%	7.8	20%	0.0		7.8	20%	6%
Italy	143.9	1%	23.7	-2%	676.1	30%	843.7	23%	23%
Liechtenstein	13.5	55%	0.0		0.0	-100%	13.5	40%	38%
Western Europe (WE)	157.4	4%	31.5	3%	676.1	30%	865.0	23%	23%
Czech Republic	121.5	6%	5.7	13%	32.3	1%	159.5	5%	5%
Hungary	74.3	-5%	3.0	3%	64.8	9%	142.0	1%	2%
Poland	180.6	-7%	0.9	-57%	27.1	-35%	208.7	-12%	-12%
Slovakia	61.9	1%	0.2	20%	21.8	0%	84.0	1%	1%
Central Europe (CE)	438.2	-2%	9.8	-5%	146.1	-6%	594.2	-3%	-3%
Romania	59.8	-17%	0.1	78%	7.5	559%	67.4	-8%	-9%
Ukraine	26.5	-10%	5.1	-17%	9.3	-52%	40.9	-25%	20%
Eastern Europe (EE)	86.3	-15%	5.2	-16%	16.7	-18%	108.3	-16%	1%
Albania	17.3	18%	1.7	30%	3.5	-2%	22.5	15%	15%
Bosnia-Herzegovina	8.6	-1%	0.0		11.0	7%	19.7	3%	3%
Bulgaria	21.0	-7%	0.0		20.1	34%	41.0	10%	10%
Croatia	28.3	20%	2.8	3%	30.2	37%	61.4	27%	28%
Montenegro	7.6	3%	0.5		1.4	12%	9.5	10%	10%
Macedonia	8.7	5%	0.0		0.6	31%	9.3	6%	6%
Serbia	23.6	-1%	2.3	50%	10.7	26%	36.6	8%	12%
Kosovo	7.5	-2%	2.7	39%	0.7	156%	10.9	11%	11%
Southeastern E. (SEE)	122.4	5%	10.2	33%	78.3	27%	210.9	14%	15%
Russia	0.0		0.3		35.7	-30%	36.0	-29%	0%
Russia (RU)	0.0		0.3		35.7	-30%	36.0	-29%	0%
UI Administration	0.0		0.0		0.0		0.0		
UNIQA International	804.4	-2%	57.0	4%	952.9	18%	1,814.4	8%	10%

(a) Including savings portion of premiums from unit- and index-linked life insurance

UNIQA International – country deep dive

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	9M15	9M14	9M15	9M14	9M15	9M14	9M15	9M14	9M15	9M14
Switzerland	7.7	6.4	0.2	0.2			33.0%	20.4%	0.6	0.9
Italy	755.2	595.5	67.1	65.3	94.7%	93.5%	7.8%	8.9%	13.9	20.8
Liechtenstein	0.1	0.8	1.2	1.2	-537.5%	273.5%	-852.9%	88.6%	2.0	-0.8
Western Europe (WE)	763.0	602.7	68.5	66.7	93.6%	94.4%	7.9%	9.2%	16.5	20.9
Czech Republic	106.7	95.8	5.0	5.7	97.3%	97.5%	31.2%	29.7%	8.8	9.0
Hungary	99.5	95.3	3.2	3.0	86.1%	101.6%	27.1%	28.7%	1.6	-4.4
Poland	131.3	155.8	12.0	11.0	100.0%	100.8%	32.3%	31.1%	11.8	8.2
Slovakia	59.1	48.2	2.9	3.2	97.4%	100.8%	36.7%	38.6%	5.1	3.8
Central Europe (CE)	396.7	395.1	23.1	23.0	96.9%	100.0%	31.3%	31.1%	27.3	16.7
Romania	39.1	46.8	2.5	3.6	89.5%	113.3%	41.2%	39.4%	-1.4	-6.6
Ukraine	31.5	45.4	9.7	6.0	97.4%	103.9%	71.4%	70.7%	8.8	4.9
Eastern Europe (EE)	70.6	92.1	12.3	9.6	92.3%	110.3%	54.7%	54.8%	7.4	-1.7
Albania	18.8	15.1	0.5	1.6	80.9%	81.9%	48.8%	50.2%	3.3	3.6
Bosnia-Herzegovina	17.1	17.0	1.9	1.8	102.4%	100.3%	33.8%	35.6%	0.5	1.0
Bulgaria	31.1	29.2	0.9	1.3	108.9%	123.1%	42.0%	50.4%	0.2	-1.7
Croatia	45.9	35.4	12.8	11.4	101.2%	111.7%	33.6%	43.8%	4.2	3.0
Montenegro	7.7	7.3	0.5	0.4	112.8%	103.0%	49.1%	54.6%	-0.5	-0.3
Macedonia	7.5	7.4	0.3	0.2	98.5%	95.5%	52.5%	43.9%	0.4	0.7
Serbia	31.0	26.6	2.3	4.2	92.9%	101.0%	40.3%	45.6%	0.7	-0.1
Kosovo	10.7	8.3	0.0	0.2	80.8%	68.3%	35.9%	40.2%	0.4	1.1
Southeastern E. (SEE)	169.8	146.4	19.3	21.2	96.0%	100.8%	39.7%	45.5%	9.2	7.4
Russia	35.4	50.1	10.2	7.9			21.6%	31.8%	5.6	8.5
Russia (RU)	35.4	50.1	10.2	7.9			21.6%	31.8%	5.6	8.5
UI Administration	0.0	0.0	0.6	-1.9					-13.4	-20.7
UNIQA International	1,435.5	1,287.5	134.0	126.9	97.1%	102.3%	21.8%	25.7%	52.5	31.3

(a) Including savings portion of premiums from unit- and index-linked life insurance

Financial Highlights

- Comprises the reinsurance activities of UNIQA Insurance Group AG in Vienna and the central reinsurance hub UNIQA Re in Zurich
- Further concentration of the reinsurance activities at UNIQA Re and since 1.1.2015 transfer of the transaction of internal existing contracts from UNIQA Insurance Group AG (e.g. Holding) to UNIQA Re
- Due to the elimination of a few reinsurance ratios (FI, TP) in UAT, the premium volume decreased. Decrease of claims and expenses at the same pace led to a negative result of ordinary activities
- Top 5 claims 2015 (gross):
 - Ortner GmbH (GTPL) EUR 9.3m
 - KHW mine Poland (Fire) EUR 7.2m
 - EVN Bulgaria (Nat.Cat.) EUR 5.0m
 - DM Serbia (Fire) EUR 4.3m
 - Krankenhaus d.Barmh.S. (GTPL) EUR 4.0m
- In addition, severe hailstorm in Austria burdened UNIQA Re segment with EUR 24.4m (total amount of claim was EUR 28.6m)

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	926.8	854.7	-7.8%
Reinsurers' share	-80.6	-72.9	-9.5%
Change due to premiums earned	-22.2	-10.0	-55.2%
Net Premiums Earned ^(a)	824.0	771.8	-6.3%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	824.0	771.8	-6.3%
Net Insurance Claims and Benefits	-598.7	-550.5	-8.0%
Expenditure for claims	-588.6	-545.2	-7.4%
Change in actuarial reserves	1.4	2.7	96.4%
Policyholder participation	-11.5	-8.0	-30.1%
Net Operating Expenses	-252.3	-242.0	-4.1%
Net Commissions	-250.5	-237.0	-5.4%
Acquisition related expenses	0.0	0.0	N/A
Other operating expenses	-1.8	-5.0	>100%
Allocated investment income	0.0	0.0	N/A
other technical result	-0.3	-7.2	>100%
INSURANCE TECHNICAL RESULT	-27.2	-27.9	2.6%
Net Investment Income	26.4	22.0	-16.7%
Allocated investment income	0.0	0.0	N/A
other non-technical result	2.6	-0.6	N/A
OPERATING RESULT	1.8	-6.5	N/A
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	0.0	0.0	N/A
PROFIT ON ORDINARY ACTIVITIES	1.8	-6.5	N/A

Financial Highlights

- Comprises Expenses of UIG Headquarter and Group Consolidation Effects
- Net operating expenses increased y-o-y due to positive one-off effects in 9M14 which did not reoccur in 9M15
- Net investment income increased y-o-y due to an improved result contribution from the stake in STRABAG in 9M15
- Financing costs increased as a result of the successful placement of tier 2 subordinated bonds in the amount of EUR 500m in July 2015

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	-896.7	-826.5	-7.8%
Reinsurers' share	890.7	826.8	-7.2%
Change due to premiums earned	2.9	-1.7	N/A
Net Premiums Earned ^(a)	-3.2	-1.4	-56.3%
Savings portion included in premiums	0.0	0.0	-33.3%
Premiums Earned	-3.2	-1.4	-56.3%
Net Insurance Claims and Benefits	3.4	-2.5	N/A
Expenditure for claims	8.2	8.3	1.7%
Change in actuarial reserves	0.2	0.1	-62.5%
Policyholder participation	-5.0	-11.0	>100%
Net Operating Expenses	-1.2	-15.8	>100%
Net Commissions	-3.0	-0.1	-95.0%
Acquisition related expenses	-1.9	-1.6	-19.3%
Other operating expenses	3.7	-14.1	N/A
Allocated investment income	5.0	0.2	-95.8%
other technical result	13.0	12.7	-1.7%
INSURANCE TECHNICAL RESULT	17.0	-6.8	N/A
Net Investment Income	-5.5	4.1	N/A
Allocated investment income	-5.0	-0.2	-95.8%
other non-technical result	0.8	1.5	77.6%
OPERATING RESULT	7.3	-1.5	N/A
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	-12.2	-17.8	45.4%
PROFIT ON ORDINARY ACTIVITIES	-4.9	-19.2	>100%

Assets

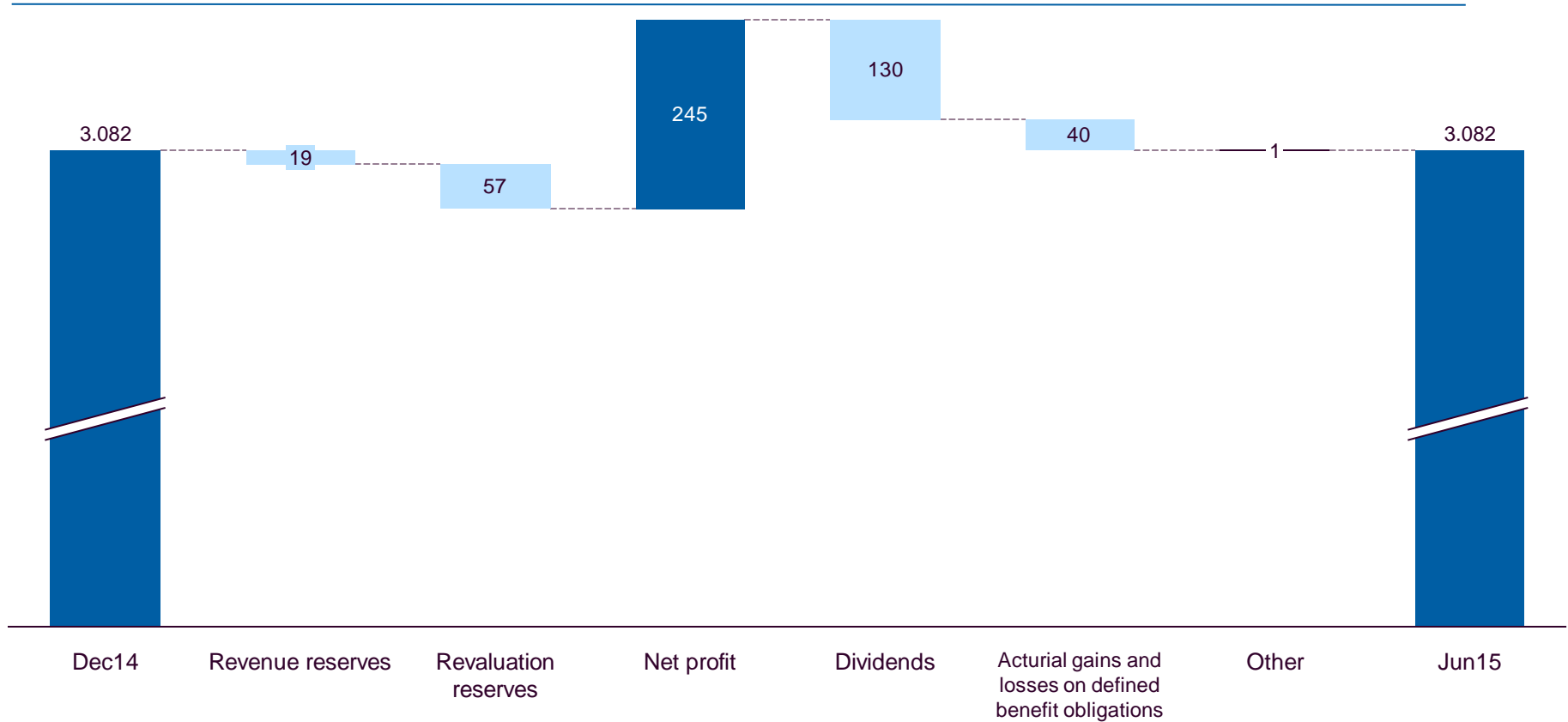
EURm	Sep15	Dec14	
A. Tangible assets			
	320.1	283.5	12.9%
B. Land and buildings held as financial investments	1,448.9	1,504.5	-3.7%
C. Intangible assets	1,475.2	1,517.1	
D. Shares in associated companies	511.3	528.7	-3.3%
E. Investments	21,019.8	20,629.4	1.9%
F. Investments held on account and at risk of life insurance policyholders	5,183.8	5,386.6	-3.8%
G. Share of reinsurance in technical provisions	563.9	563.5	0.1%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	324.1	333.0	-2.7%
I. Receivables, including receivables under insurance business	984.6	1,094.5	-10.0%
J. Receivables from income tax	49.1	53.9	-8.9%
K. Deferred tax assets	7.1	6.6	7.6%
L. Liquid funds	1,344.3	975.8	37.8%
M. Assets in disposal groups available for sale	9.3	161.1	-94.2%
Total assets	33,241.5	33,038.1	0.6%

Liabilities

EURm	Jun15	Dec14	
A. Total equity	3,101.7	3,102.4	0.0%
I. Shareholder equity	3,081.9	3,082.2	0.0%
B. Subordinated liabilities	1,095.6	600.0	82.6%
C. Technical provisions	21,249.8	21,220.1	0.1%
D. Technical provisions held on account and at risk of life insurance policyholders	5,110.6	5,306.0	-3.7%
E. Financial liabilities	34.9	49.2	-29.0%
F. Other provisions	881.8	833.9	5.7%
G. Payables and other liabilities	1,376.9	1,368.8	0.6%
H. Liabilities from income tax	37.7	43.3	-12.9%
I. Deferred tax liabilities	352.5	355.4	-0.8%
J. Liabilities in disposal groups available for sale	0.0	159.1	0.0%
Total equity and liabilities	33,241.5	33,038.2	0.6%

Shareholders' equity (excluding minority interest)

EURm



▪ Shareholders' equity flat ytd:

- Revaluation reserves decreased mainly due to slightly higher interest rates ytd
- Actuarial gains and losses driven by lower discount rate on defined benefit obligations

EURm	3Q14	4Q14	1Q15	2Q15	3Q15	9M14	9M15	Δ yoy
Gross premiums written(a)	1,362.3	1,571.7	2,039.5	1,512.8	1,313.9	4,492.6	4,866.1	8.3%
Reinsurers' share	-54.1	-57.9	-68.7	-52.4	-42.4	-171.9	-163.5	-4.9%
Change due to premiums earned	53.9	54.2	-147.0	41.3	62.6	-49.7	-43.1	-13.3%
Net Premiums Earned(a)	1,362.2	1,568.0	1,823.9	1,501.7	1,334.0	4,271.0	4,659.6	9.1%
Savings portion included in premiums	-105.2	-155.9	-116.1	-128.4	-107.4	-370.2	-351.9	-4.9%
Premiums Earned	1,256.9	1,412.1	1,707.7	1,373.3	1,226.6	3,900.7	4,307.6	10.4%
Net Insurance Claims and Benefits	-1,033.5	-1,208.2	-1,485.9	-1,069.3	-957.4	-3,175.5	-3,512.5	10.6%
Expenditure for claims	-905.3	-1,384.6	-1,466.8	-1,022.6	-931.7	-2,728.5	-3,421.1	25.4%
Change in actuarial reserves	-96.5	236.6	32.5	-40.8	-2.1	-368.0	-10.3	-97.2%
Policyholder participation	-31.6	-60.2	-51.7	-5.9	-23.6	-78.9	-81.2	2.8%
Net Operating Expenses	-319.8	-330.0	-335.7	-349.6	-313.2	-969.1	-998.5	3.0%
Net Commissions	-164.3	-167.8	-185.2	-185.9	-174.0	-505.7	-545.1	7.8%
Acquisition related expenses	-56.1	-65.5	-60.4	-58.6	-44.5	-173.5	-163.4	-5.8%
Other operating expenses	-99.4	-96.6	-90.1	-105.1	-94.7	-289.9	-289.9	0.0%
Allocated investment income	138.7	161.6	157.9	101.8	151.1	398.8	410.9	3.0%
other technical result	-18.5	-12.7	-18.7	-14.2	-23.5	-50.1	-56.5	12.7%
INSURANCE TECHNICAL RESULT	23.9	22.9	25.4	42.1	83.6	104.8	151.0	44.1%
Net Investment Income	229.9	286.7	237.2	168.1	212.7	601.5	618.0	2.8%
Allocated investment income	-138.7	-161.6	-157.9	-101.8	-151.1	-398.8	-410.9	3.0%
other non-technical result	-10.6	-8.2	0.2	0.2	-18.1	0.3	-17.8	N/A
OPERATING RESULT	104.5	139.7	104.8	108.5	127.1	307.9	340.4	10.6%
Amortisation of goodwill	-1.4	-27.6	-1.7	-2.4	-1.2	-4.7	-5.2	10.6%
Financing costs	-9.4	-9.4	-9.2	-9.3	-14.8	-28.0	-33.3	19.1%
PROFIT ON ORDINARY ACTIVITIES	93.7	102.8	94.0	96.8	111.1	275.2	301.9	9.7%

(a) Including savings portion of premiums from unit- and index-linked life insurance

Financial Highlights

- Gross Premiums Written remain almost unchanged mainly due to negative development in CEE (-2.6%), below target
- Growth by line of business
 - MTPL -1.8%
 - MOD -1,5%
 - Property +4.5%
 - Accident +2.4%
- Net Insurance Claims decreased by -1.3%
- Net Operating Expenses went up by +2.1% mainly due to an increase in other operating expenses by +6.2%
- Net Investment Income declined -10.7% due to the low interest rate environment
- Profit on Ordinary Activities decreases as a direct consequence of decrease for -10.7% in investment income

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	2,024.2	2,029.6	0.3%
Reinsurers' share	-108.7	-106.3	-2.1%
Change due to premiums earned	-45.7	-39.5	-13.5%
Net Premiums Earned ^(a)	1,869.8	1,883.7	0.7%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	1,869.8	1,883.7	0.7%
Net Insurance Claims and Benefits	-1,284.5	-1,268.0	-1.3%
Expenditure for claims	-1,253.4	-1,242.9	-0.8%
Change in actuarial reserves	0.6	0.7	14.7%
Policyholder participation	-31.7	-25.8	-18.7%
Net Operating Expenses	-566.2	-577.8	2.1%
Net Commissions	-320.6	-326.2	1.8%
Acquisition related expenses	-90.4	-86.7	-4.0%
Other operating expenses	-155.2	-164.8	6.2%
Allocated investment income	0.0	0.0	N/A
other technical result	-19.0	-27.3	44.0%
INSURANCE TECHNICAL RESULT	0.2	10.6	>100%
Net Investment Income	98.7	88.1	-10.7%
Allocated investment income	0.0	0.0	N/A
other non-technical result	-1.0	-7.4	>100%
OPERATING RESULT	97.8	91.3	-6.7%
Amortisation of goodwill	-1.9	-2.2	15.4%
Financing costs	-27.8	-33.2	19.5%
PROFIT ON ORDINARY ACTIVITIES	68.1	55.9	-18.0%

Financial Highlights

- Gross Premiums Written grew by +3.5%
- Net Insurance Claims & Benefits increased by +2.8%
- Net Operating Expenses decreased by -1.1%; lower commission payments and reduced acquisition related expenses are compensated by higher other operating expenses
- Net Investment Income climbed to EUR 92.7m due to real-estate sales with main focus on 1H15
- Profit on Ordinary Activities rose from EUR 91.9m to EUR 111.8m mainly driven by improved underwriting result and investment income increase

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	723.6	749.1	3.5%
Reinsurers' share	-0.7	-0.7	5%
Change due to premiums earned	-4.4	-4.3	-3.0%
Net Premiums Earned ^(a)	718.5	744.0	3.6%
Savings portion included in premiums	0.0	0.0	N/A
Premiums Earned	718.5	744.0	3.6%
Net Insurance Claims and Benefits	-590.9	-607.3	2.8%
Expenditure for claims	-488.8	-502.1	2.7%
Change in actuarial reserves	-84.5	-89.7	6.1%
Policyholder participation	-17.6	-15.5	-12.0%
Net Operating Expenses	-116.8	-115.5	-1.1%
Net Commissions	-38.4	-36.5	-5.0%
Acquisition related expenses	-34.4	-29.8	-13.4%
Other operating expenses	-44.0	-49.2	11.8%
Allocated investment income	52.7	55.1	4.6%
other technical result	-4.9	-3.7	-24.8%
INSURANCE TECHNICAL RESULT	58.6	72.7	24.0%
Net Investment Income	84.8	92.7	9.3%
Allocated investment income	-52.7	-55.1	4.6%
other non-technical result	1.4	1.6	15.7%
OPERATING RESULT	92.1	111.9	21.5%
Amortisation of goodwill	0.0	0.0	N/A
Financing costs	-0.2	-0.1	-38.7%
PROFIT ON ORDINARY ACTIVITIES	91.9	111.8	21.6%

Financial Highlights

- Gross Premium Written growth +19.6% driven by single premium business in Austria (Raiffeisen Insurance AT) and Italy
- Net Insurance Benefits increase reflecting the strong single premium growth in EE
- Net Operating Expenses rose by +6.6% because of a sharp increase in net commissions (+24.3%) in line with increased top line which could not be offset by lower other operating expenses
- Net investment income increased by +4.6% due to effects of strategic asset allocation; impairment of HETA in 2Q15 (EUR 8.6m) compensated due to realized gains in real estate portfolio and improved net balance of write-ups and write downs

EURm	9M14	9M15	Δ yoy
Gross premiums written ^(a)	1,744.8	2,087.5	19.6%
Reinsurers' share	-62.5	-56.4	-9.8%
Change due to premiums earned	0.4	0.7	85.8%
Net Premiums Earned ^(a)	1,682.7	2,031.8	20.8%
Savings portion included in premiums	-370.2	-351.9	-4.9%
Premiums Earned	1,312.4	1,679.9	28.0%
Net Insurance Claims and Benefits	-1,300.1	-1,637.3	25.9%
Expenditure for claims	-986.3	-1,676.0	69.9%
Change in actuarial reserves	-284.2	78.7	N/A
Policyholder participation	-29.6	-39.9	34.7%
Net Operating Expenses	-286.2	-305.2	6.6%
Net Commissions	-146.7	-182.4	24.4%
Acquisition related expenses	-48.8	-46.9	-3.8%
Other operating expenses	-90.7	-75.9	-16.4%
Allocated investment income	346.1	355.7	2.8%
other technical result	-26.3	-25.5	-2.9%
INSURANCE TECHNICAL RESULT	46.0	67.7	47.2%
Net Investment Income	418.0	437.2	5%
Allocated investment income	-346.1	-355.7	3%
other non-technical result	0.0	-12.0	>100%
OPERATING RESULT	117.9	137.2	16.4%
Amortisation of goodwill	-2.8	-3.0	7.3%
Financing costs	0.0	0.0	-99.0%
PROFIT ON ORDINARY ACTIVITIES	115.1	134.2	16.6%

Group Strategy &
Results

Highlights

Group Results

Outlook

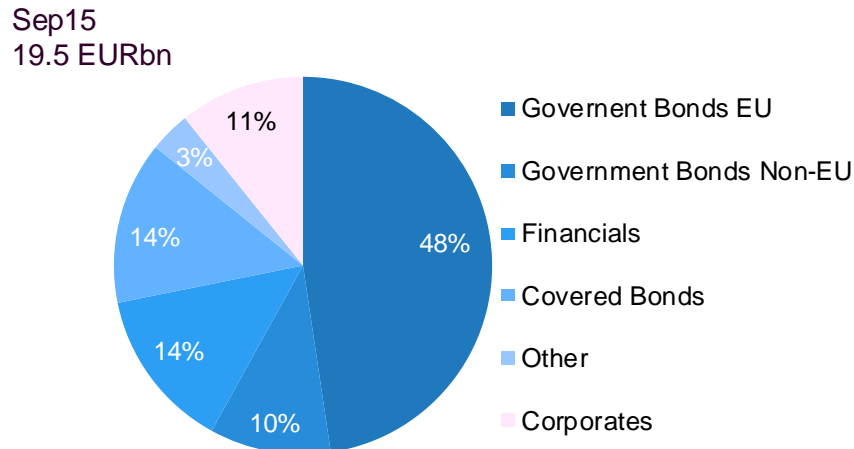
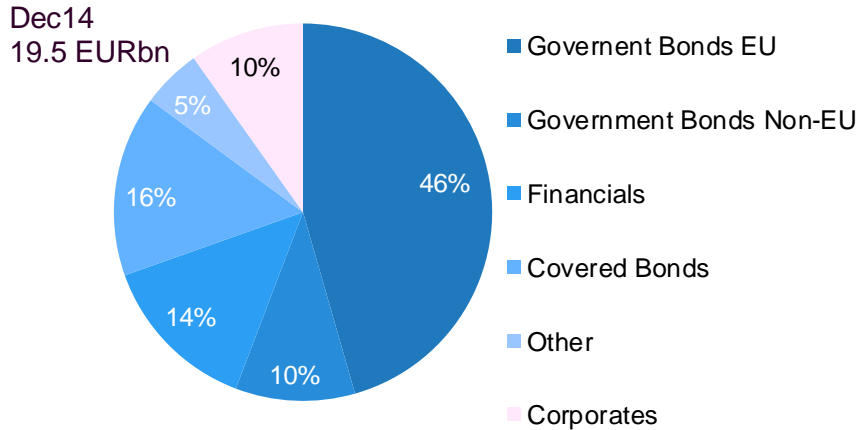
Appendix:
Additional
Information

Business Performance Operating Segments

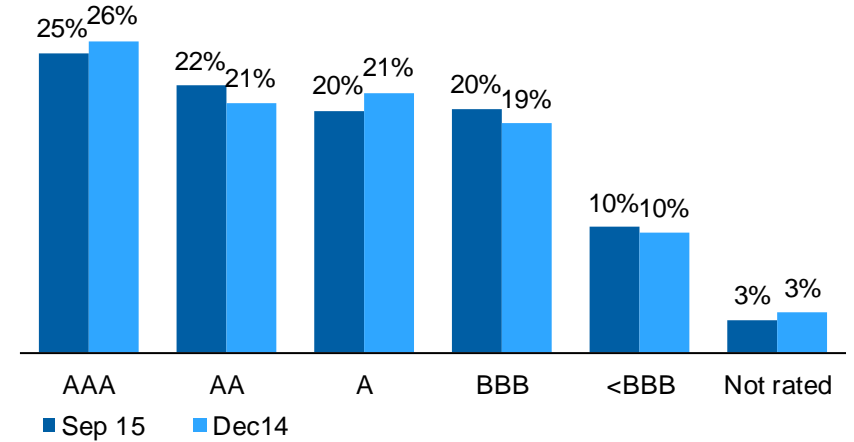
Asset Management

Shareholder Information

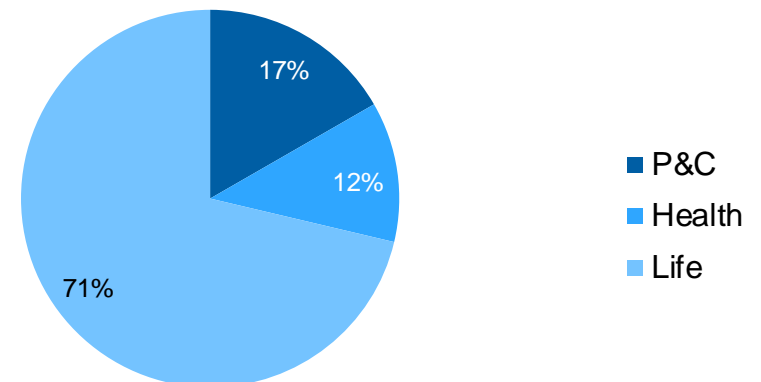
Overall composition



Rating distribution



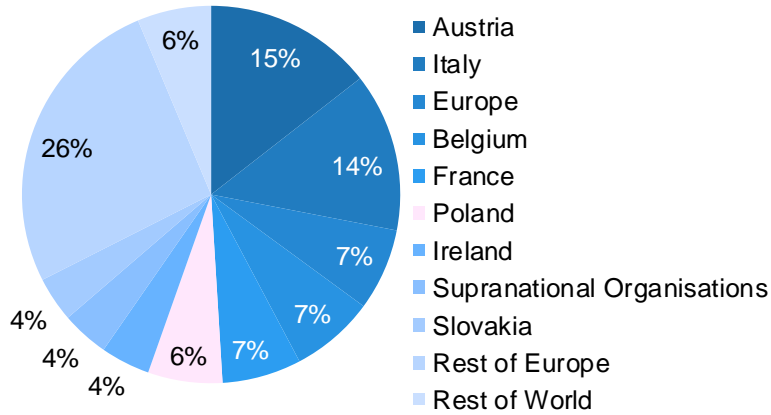
By segment



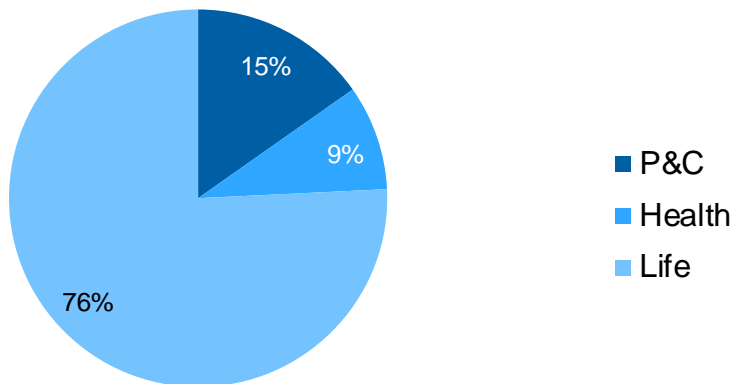
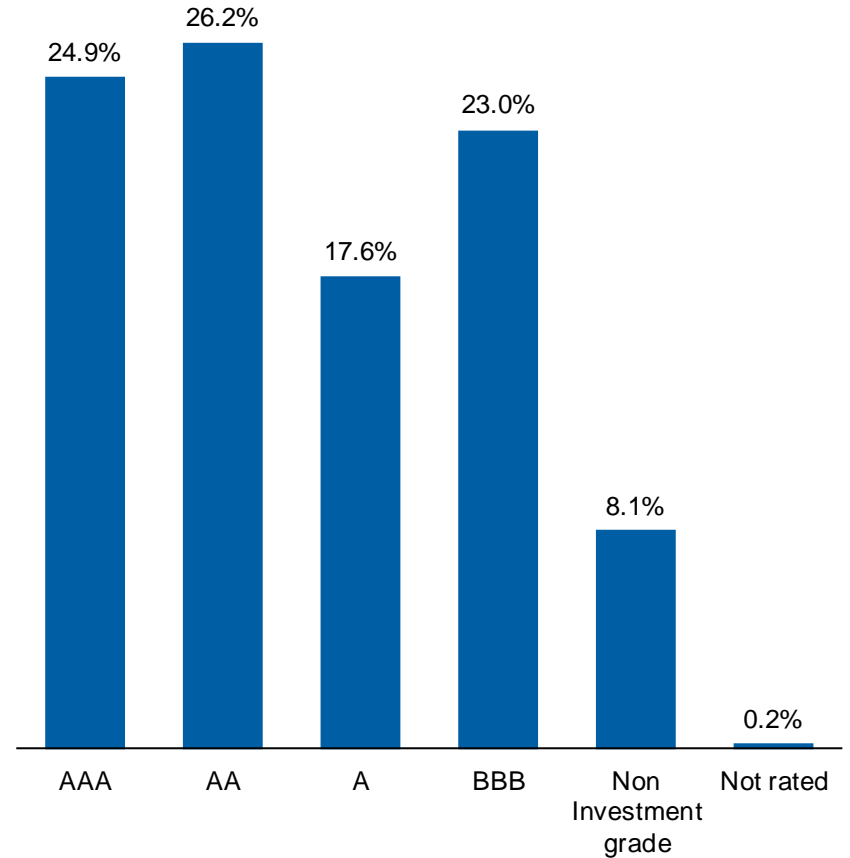
Fixed income portfolio

Government and government related

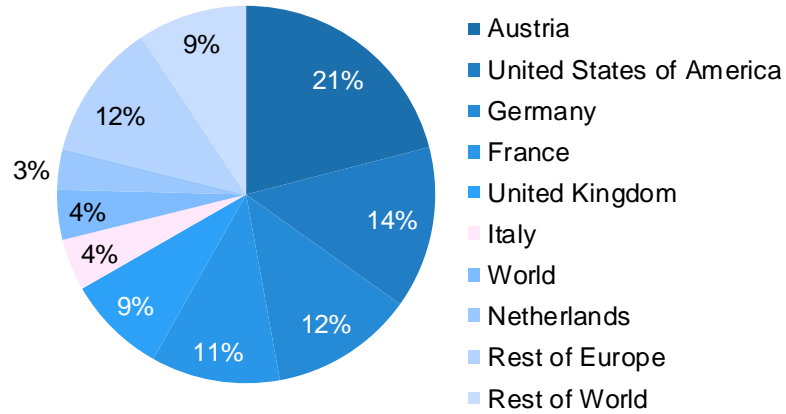
Overall composition 11.2EURbn



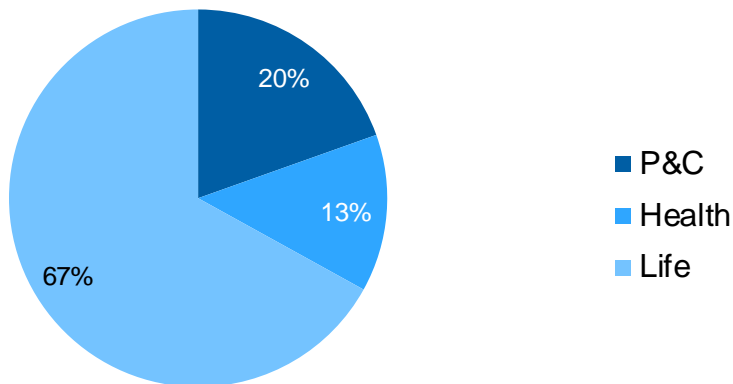
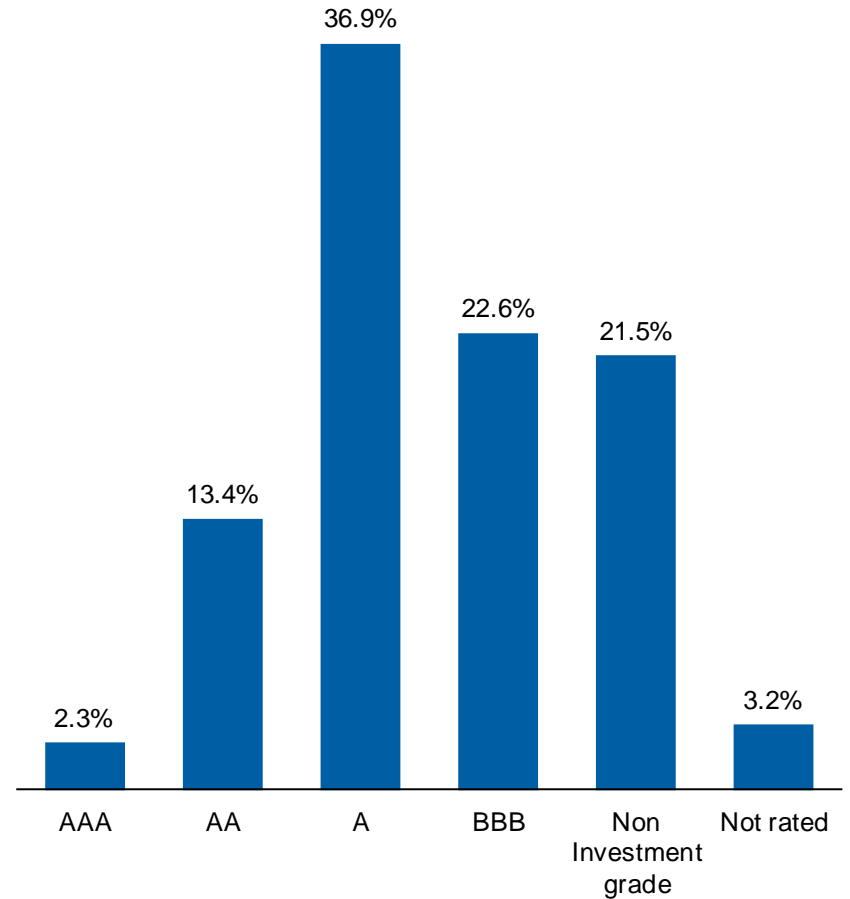
Rating distribution



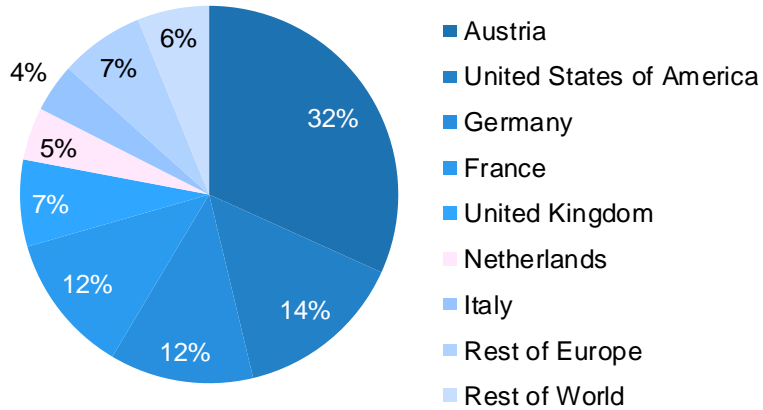
Overall composition 4.7EURbn



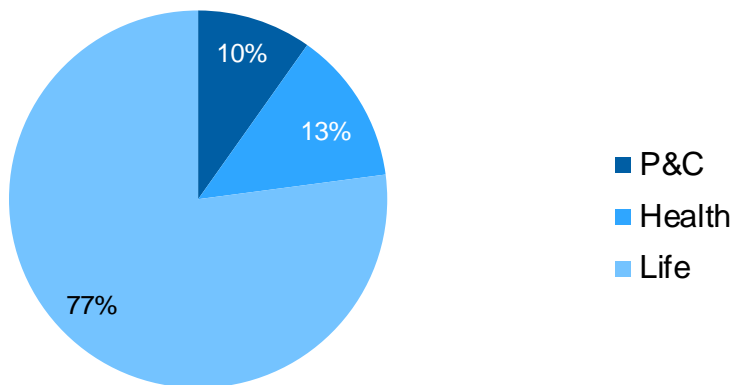
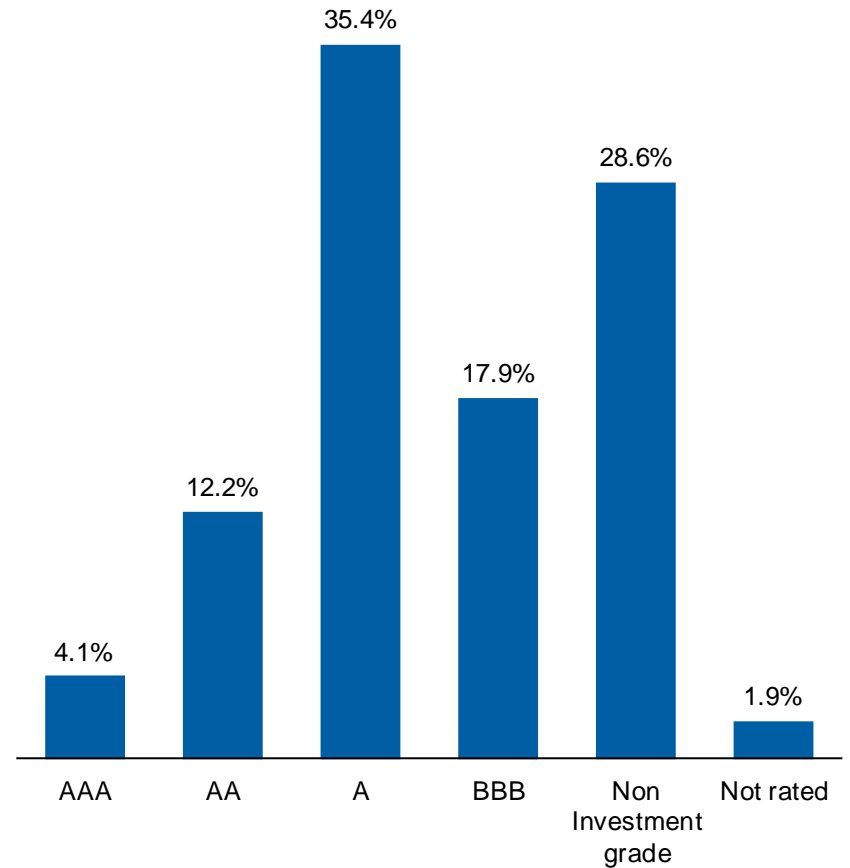
Rating distribution



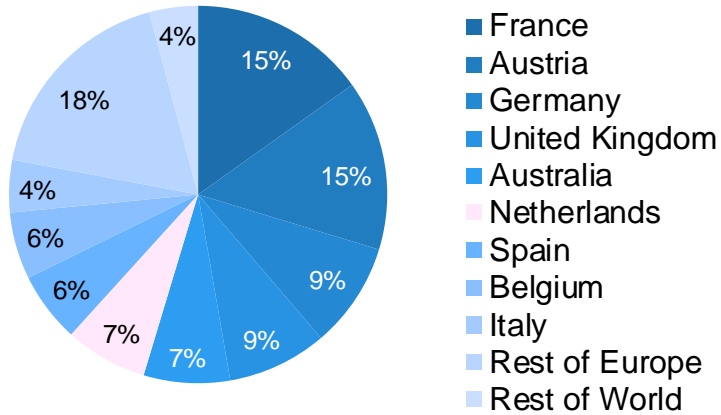
Overall composition 2.7 EURbn



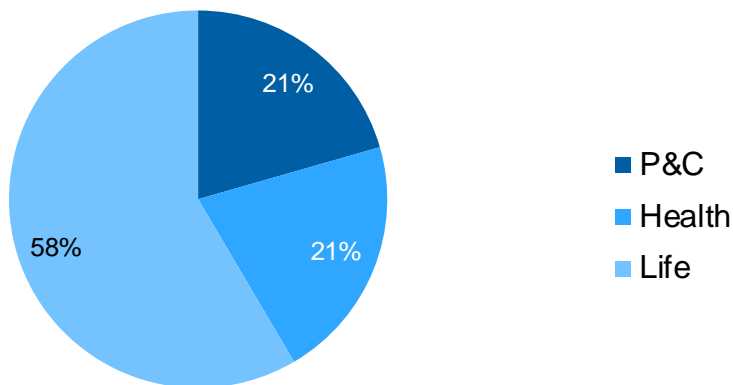
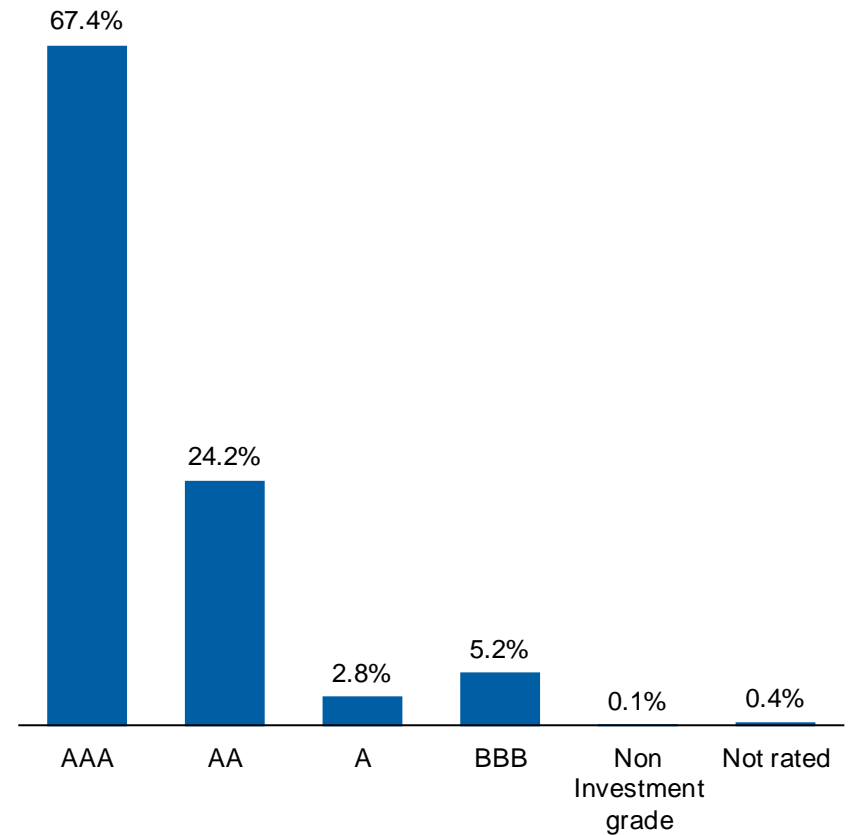
Rating distribution



Overall composition 2.7 EURbn



Rating distribution



Foreign currency		9M14	9M15	Dec14	Sep 15
Czech koruna	CZK	27.489	27.389	27.735	27.187
Swiss franc	CHF	1.217	1.071	1.202	1.092
Hungarian forint	HUF	308.622	309.287	315.540	313.450
Croatian kuna	HRK	7.624	7.623	7.658	7.645
Polish zloty	PLN	4.181	4.168	4.273	4.245
Romanian Leu	RON	4.441	4.436	4.483	4.418
Bosnia-Herzegovina convertible mark	BAM	1.956	1.956	1.956	1.956
Bulgarian lev	BGN	1.956	1.956	1.956	1.956
Ukraine hryvnia	UAH	15.096	24.370	19.149	23.695
Serbian dinar	RSD	115.928	120.650	121.350	119.720
Albanian lek	ALL	139.972	140.071	139.870	139.500
Russian ruble	RUB	48.098	67.599	72.337	73.242
Macedonian denar	MKD	61.544	61.511	61.421	61.447

Group Strategy &
Results

Highlights

Group Results

Outlook

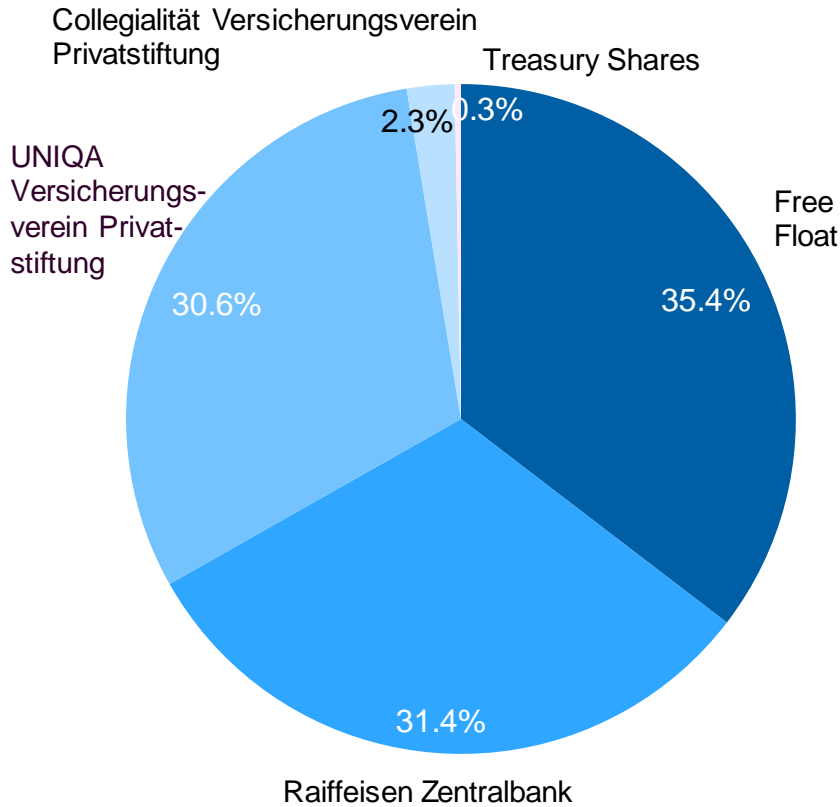
Appendix:
Additional
Information

Business Performance Operating Segments

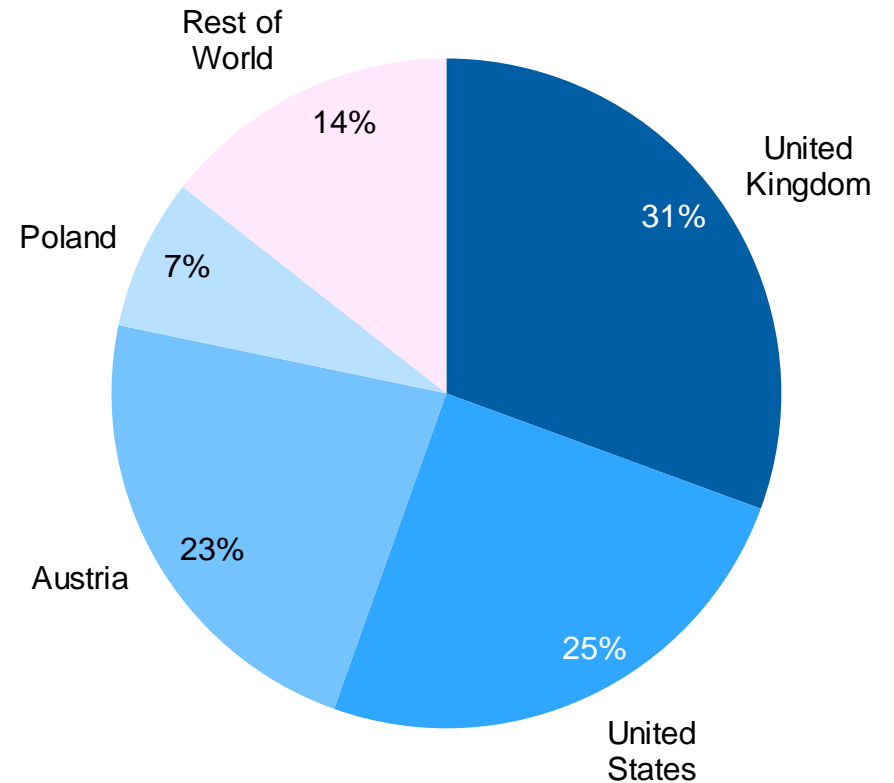
Asset Management

Shareholder Information

Current shareholder structure

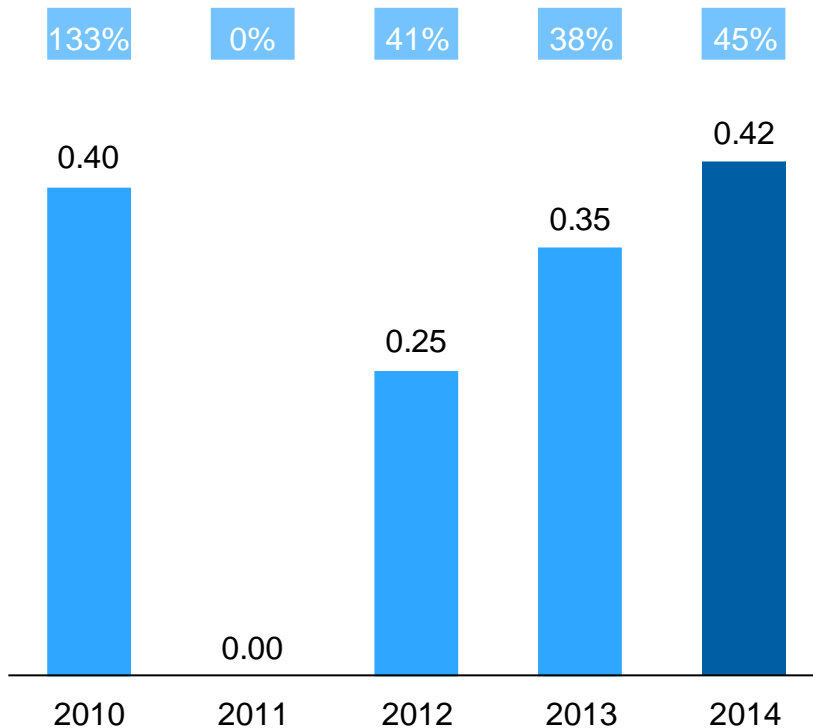


Free float geographic distribution



Source: Company information

Dividend per share / Pay out ratio



General information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

- Bloomberg: UQA AV
- Reuters: UNIQ.VI
- Vienna Stock Exchange: UQA

Contact details

Investor Relations

Michael Oplustil, Stefan Glinz

Untere Donaustrasse 21, 1029 Vienna

Phone.: (+43) 1 21175-3773

E-mail: investor.relations@uniqa.at

- This Presentation is being provided for information purposes to selected recipients only and does not constitute or form part of, and should not be construed as an offer or invitation or recommendation to, purchase or sell or subscribe for, or any solicitation of any offer to purchase or subscribe for any securities in UNIQA Insurance Group AG, a stock Corporation organised under Austrian law (the "Company"), in any jurisdiction. Neither the Presentation, nor any part of it nor anything contained or referred to in it, nor the fact of its distribution, should form the basis of or be relied on, in connection with, or act as an inducement in relation to, a decision to purchase or subscribe for or enter into any contract or make any other commitment whatsoever in relation to any such securities.
- The information contained in this Presentation has been provided by the Company and has not been verified independently. Unless otherwise stated, the Company is the source of information.
- No reliance may be placed for any purpose whatsoever on the information or opinions contained in the Presentation or on its completeness, accuracy or fairness. No representation or warranty, express or implied, is made or given by or on behalf of the Company or any of its respective directors, officers, employees, agents or advisers as to the accuracy, completeness or fairness of the information or opinions contained in the Presentation and no responsibility or liability is accepted by any of them for any such information or opinions. In particular, no representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on any projections, targets, estimates or forecasts contained in this Presentation and nothing in this Presentation is or should be relied on as a promise or representation as to the future.
- This Presentation contains forward-looking statements based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or achievements of the Company, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.
- All features in this Presentation are current at the time of publication but may be subject to change in the future. The Company disclaims any obligation to update or revise any statements, in particular forward-looking statements, to reflect future events or developments.
- Statements contained in this Presentation regarding past events or performance should not be taken as a guarantee of future events or performance.
- Prospective recipients should not treat the contents of this Presentation as advice relating to legal, taxation or investment matters, and are to make their own assessments concerning such matters and other consequences of a potential investment in the Company and its securities, including the merits of investing and related risks.
- In receiving any information relating to the Company (whether in written or oral form), including information in this Presentation, you will be deemed to have represented and agreed for the benefit of the Company (i) that you will only use such information for the purposes of discussions with the Company, (ii) to hold such information in strict confidence and not to disclose it (or any discussions with the Company) to any person, except as may be required by law, regulation or court order, (iii) not to reproduce or distribute (in whole or in part, directly or indirectly) any such information, (iv) that you are permitted, in accordance with all applicable laws, to receive such information, and (v) that you are solely responsible for your own assessment of the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.