



UNIQA Insurance Group AG FY19 Results

Improved combined ratio and stable investment result led to earnings before taxes above expectations

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Results

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- Gross written premiums^(a) slightly increased (+1.2%) compared to FY18
- Net combined ratio improved to 96.4% (96.8% in FY18)
- Net cost ratio rose to 27.2% (25.9% in FY18)
- Net investment result stable at EUR 585.2m (EUR 585.0m in FY18)
- Earnings before taxes of EUR 295.7m (EUR 294.6m in FY18)
- Consolidated profit at EUR 232.4m (EUR 243.3m in FY18)
- Proposal to AGM: DPS shall increase to 54c (53c in FY18)

EURm	FY18	FY19	▲%	
Gross premiums written ^(a)	5.309.5	5.372.6	1.2%	Continued growth in P&C and Health; Ongoing reduction in Life business
Premiums earned (retained)	4.760.7	4.861.1	2.1%	
Net investment income	585.0	585.2	0.0%	Higher gains from sale of real-estate, higher running income and lower impairments compensating one-off gain of Casinos AT stake sale in 1Q18 (EUR 47.4m)
Insurance benefits	3.633.7	3.657.1	0.6%	
Operating expenses (net)	1.314.7	1.407.1	7.0%	Decreased deferral of acquisition costs (DAC) in UAT Life and admin costs up (IT projects)
thereof admin costs	462.7	499.7	8.0%	
Insurance technical result	133.1	99.5	-25.2%	
Earnings before taxes	294.6	295.7	0.4%	
Consolidated profit	243.3	232.4	-4.5%	Small decrease driven by higher share of non-controlling interest
Cost ratio group (net)	25.9%	27.2%	1.3pp	
Combined ratio P&C (net)	96.8%	96.4%	-0.4pp	Favourable underlying claims development and P&C growth
Investment yield ^(b)	2.8%	2.8%	0pp	

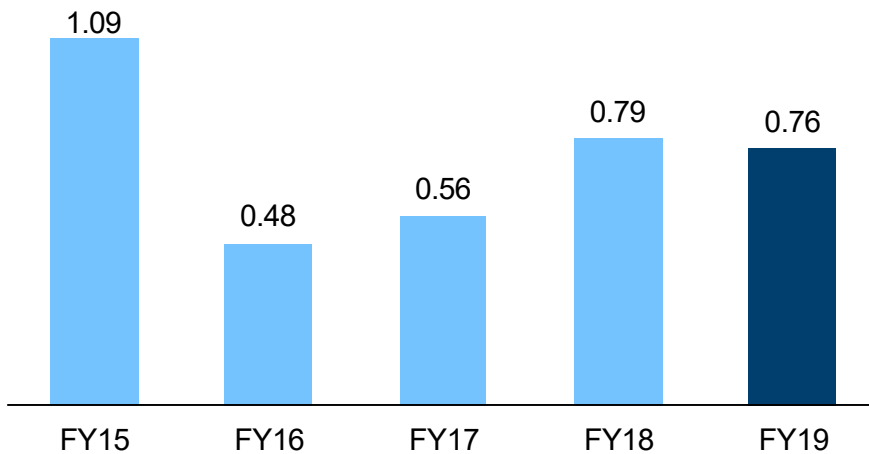
(a) Including savings portion of premiums from unit- and index-linked life insurance

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

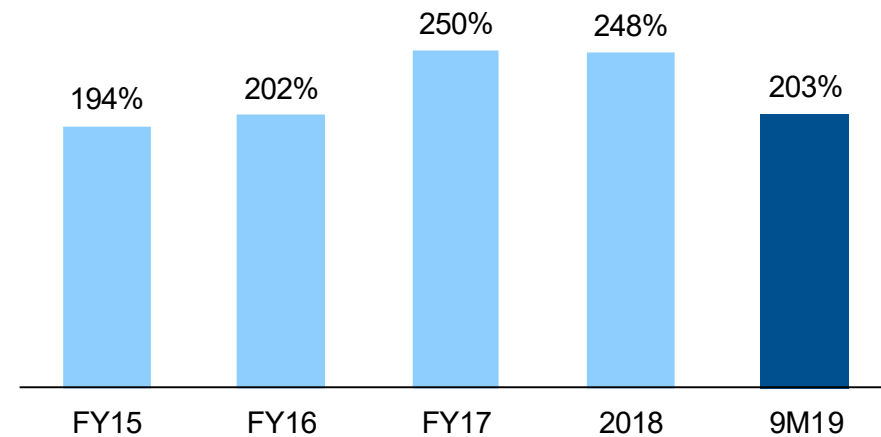


Key Financial Indicators

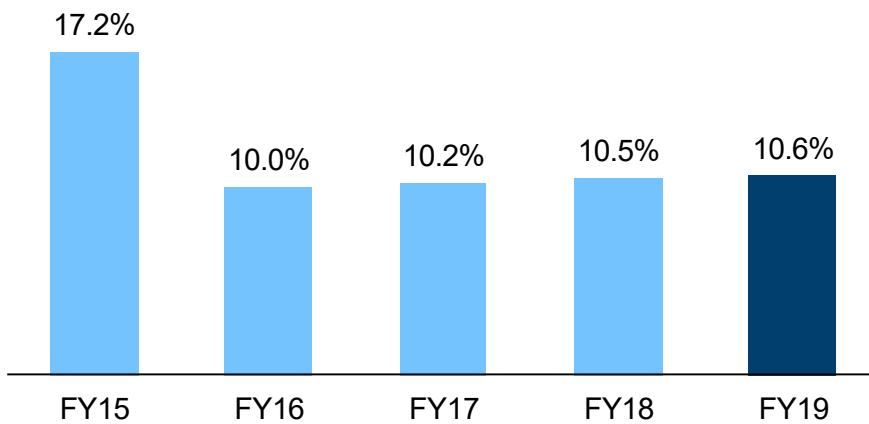
Earnings per share (EUR)



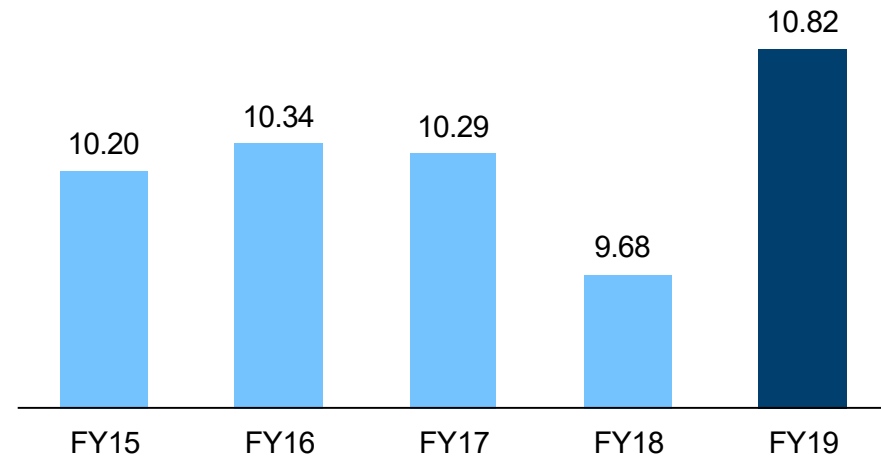
Regulatory Capital Position (SCR %)



Operating Return on Equity (%)



Book value per share (EUR)



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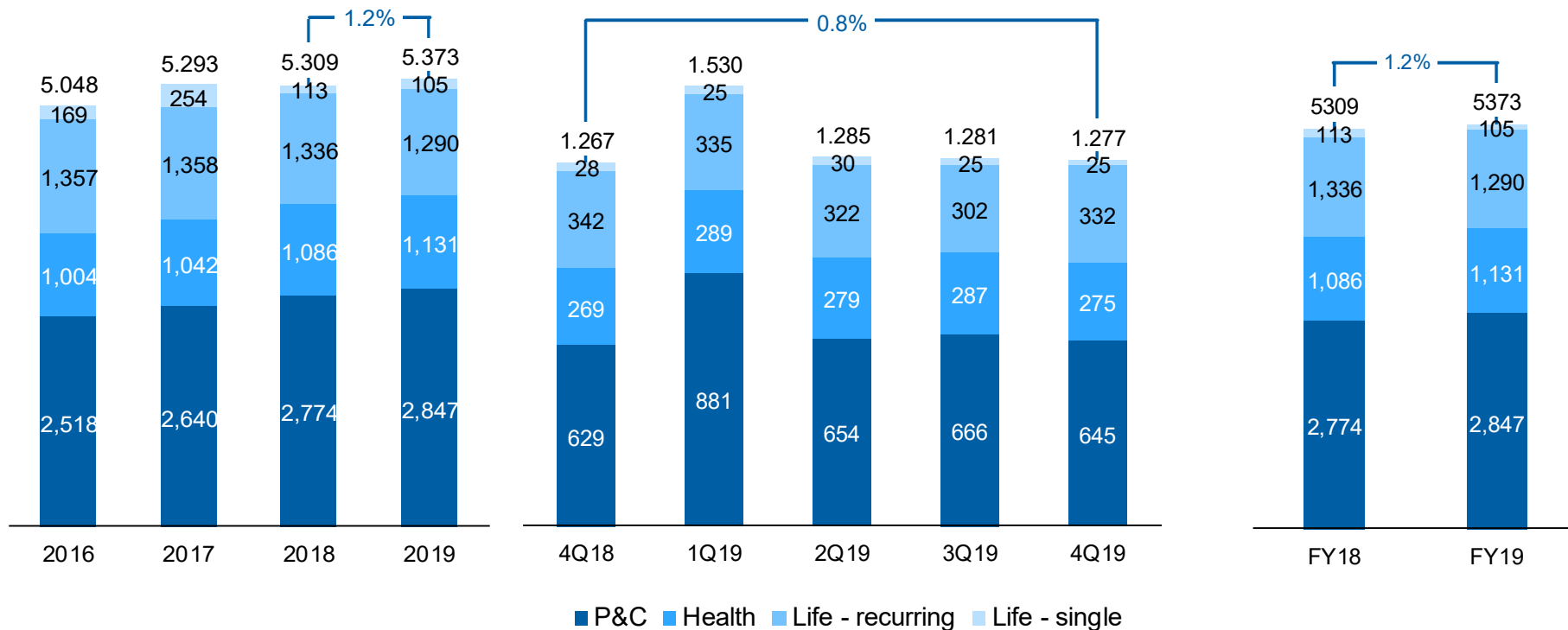
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Continued growth in P&C and Health business; Ongoing reduction in Life business

Gross written premium^(a) per business line EURm

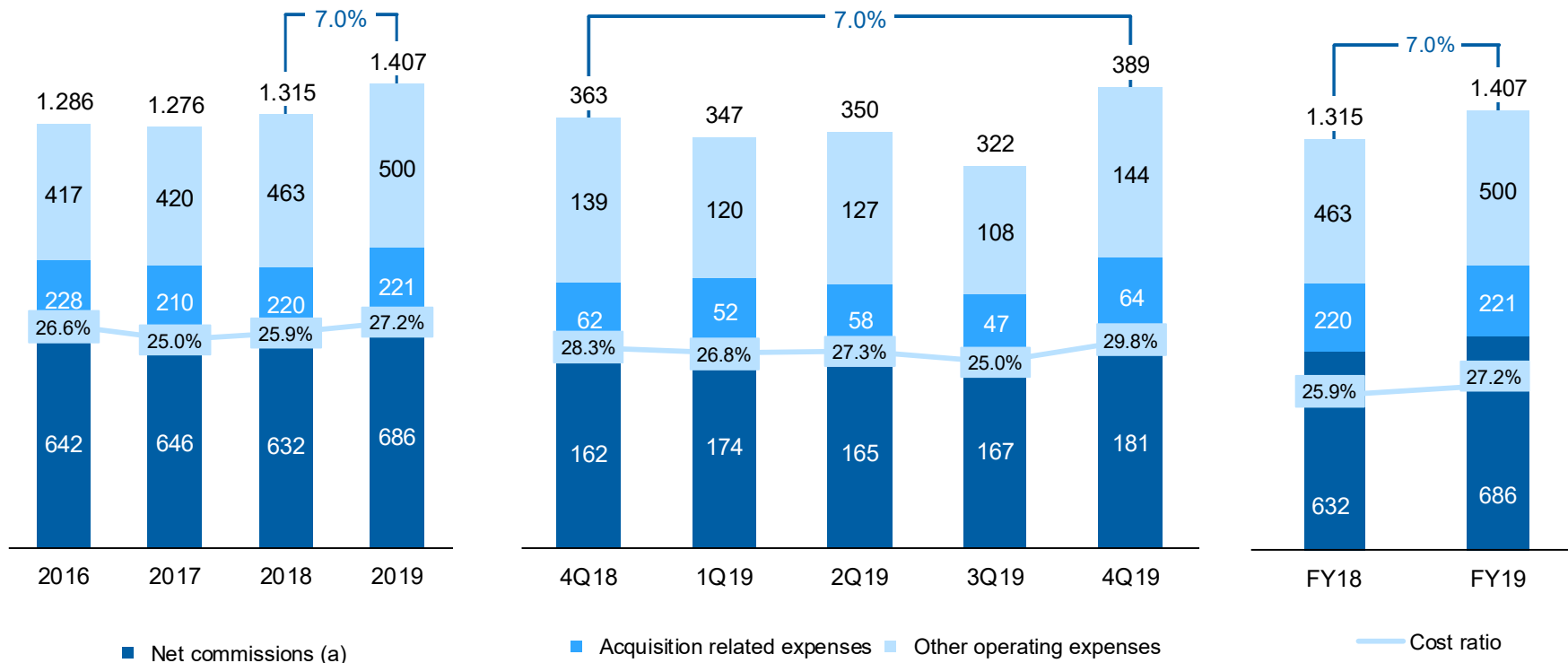


- P&C business grew +2,6%: Strong growth in UAT (+3,4%); Slower growth in UI (+0.9%) due to reduced fronting business
- Health business continued stable growth (+4.1%)
- Life business declined 3.7% driven mainly by ongoing reduction in Austria; Recurring life declined by 3.4% reflecting declining traditional life business in both AT and CEE



Cost Ratio increased to 27.2% driven by higher CAPEX and DAC amortization in Life business

Cost ratio (net) (%), Costs (EURm)

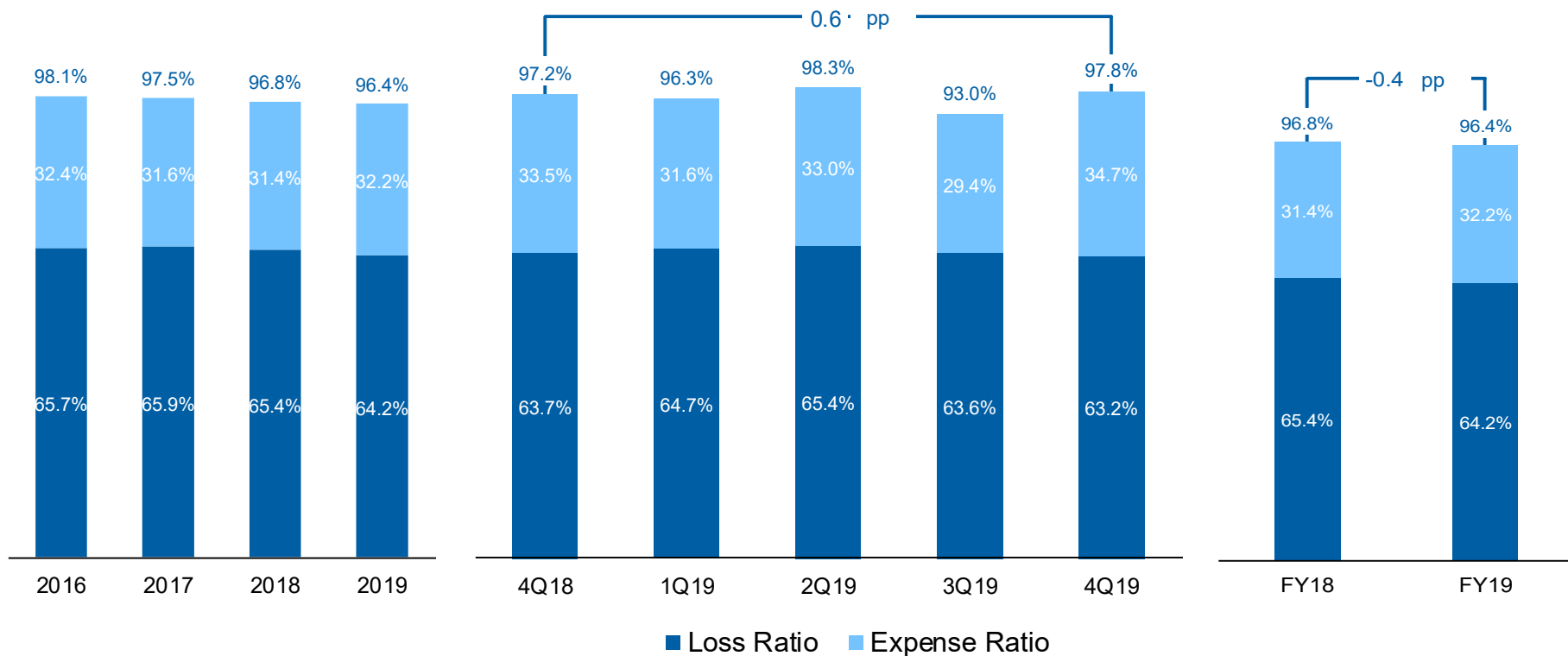


- Net commissions increased mainly due to lower deferral and higher impairment of acquisition costs in Life business
- Increased other operating expenses: Higher IT costs & investments and raised costs related to severance and pension liabilities
- Investments of EUR 51m in FY19 (Investments FY18: EUR 43m) included in other operating expenses



P&C: COR improved further to 96.4%

Combined ratio (net) (%)

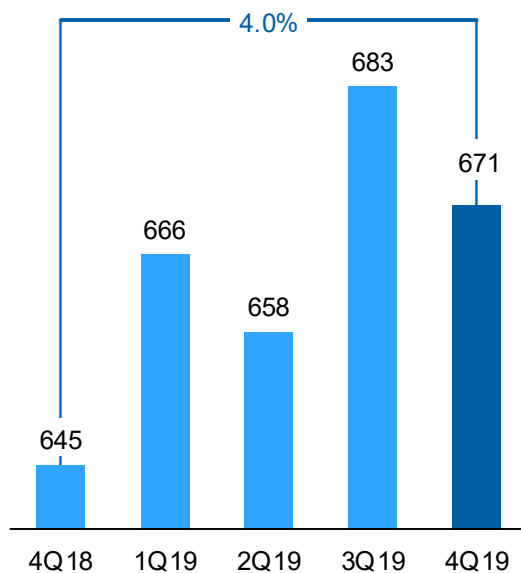


- Loss ratio improved due to favorable underlying claims development (Weather-related claims of EUR 63m flattish vs 2018)
- Business shift to profitable non-motor business in CEE led to higher P&C commissions
- Other operating expenses increased mainly due to higher personnel expenses and increased CAPEX
- Strategic investments increased to EUR 17m in FY19 (EUR 16m in FY18)

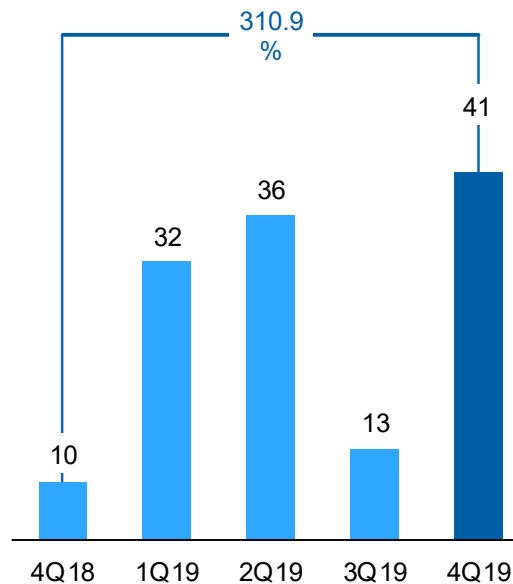


P&C: Lower investment result vs strong FY18

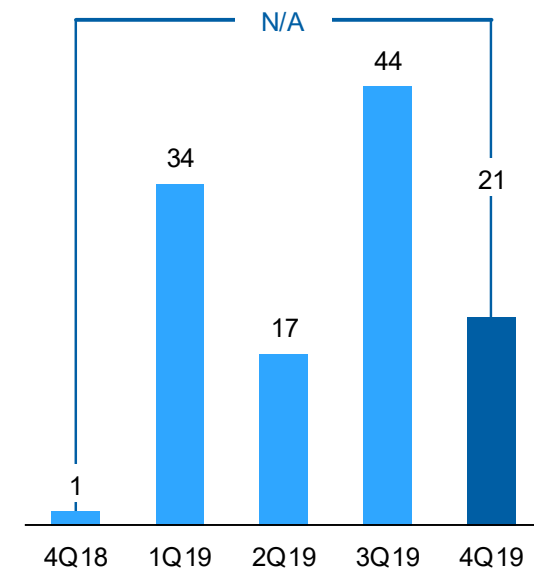
Net premiums earned EURm



Investment result EURm



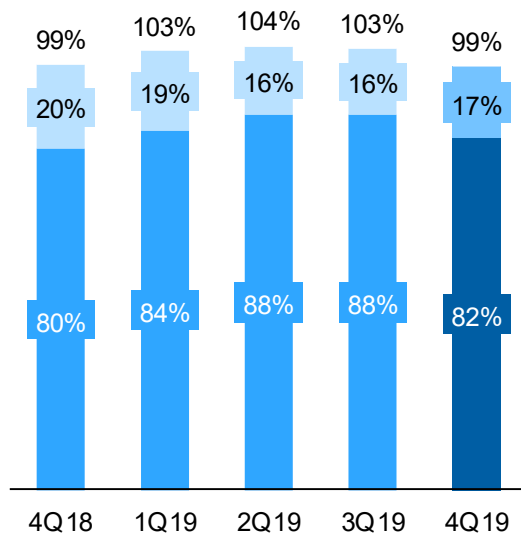
Earnings before taxes EURm



- Growth of net premiums earned (+3.7%) driven by motor and non-motor business in AT and CEE
- Underwriting result improved to EUR 72m by 12.7% driven by lower Combined Ratio
- Investment result decreased only by 4.7% to EUR 122m despite sale of Casinos AT stake in 1Q18 (EUR 47m) driven by higher realized gains on fixed income and real estate
- EBT slightly decreased mainly driven by lower investment result

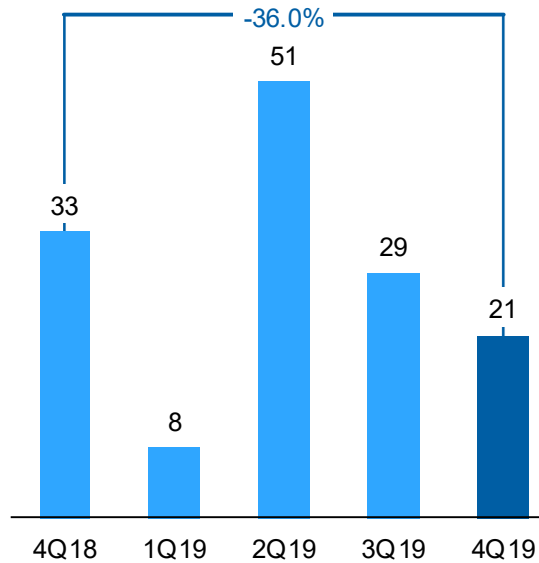
Health: Long term growth continued

Cost – benefit ratio (%)

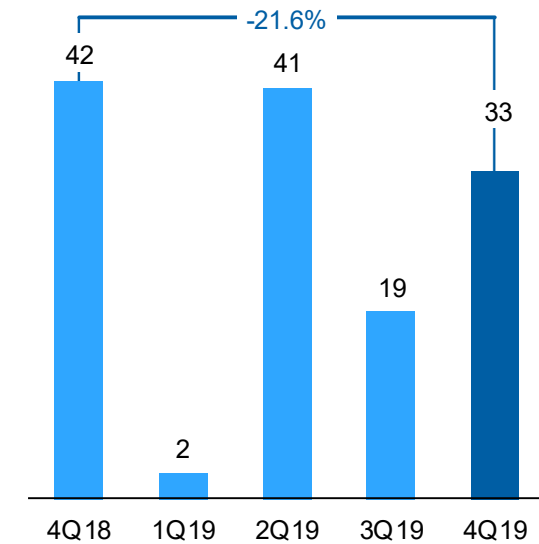


■ Benefit Ratio ■ Cost Ratio

Investment result EURm



Earnings before taxes EURm

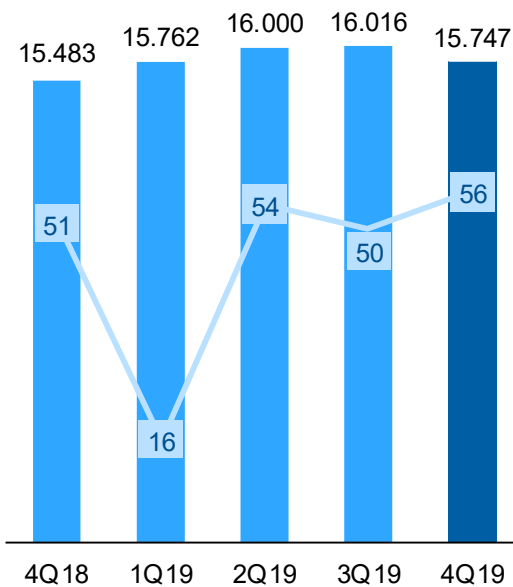


- Healthy GWP growth (+4.1%) driven by underlying business growth in AT
- Investment costs of EUR 14m in FY19 (EUR 10m in FY18)
- Benefit ratio slightly increased in low interest rate environment yoy
- Solid investment result driven by realized gains on sale of real estate and higher contribution from STRABAG

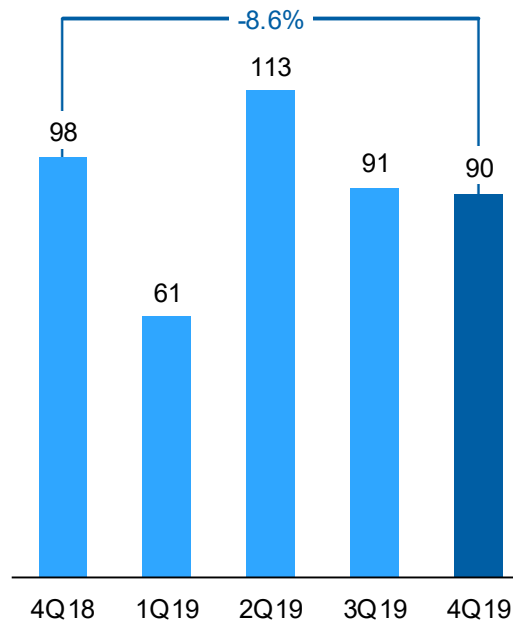


Life: Solid earnings contribution despite low interest rate environment

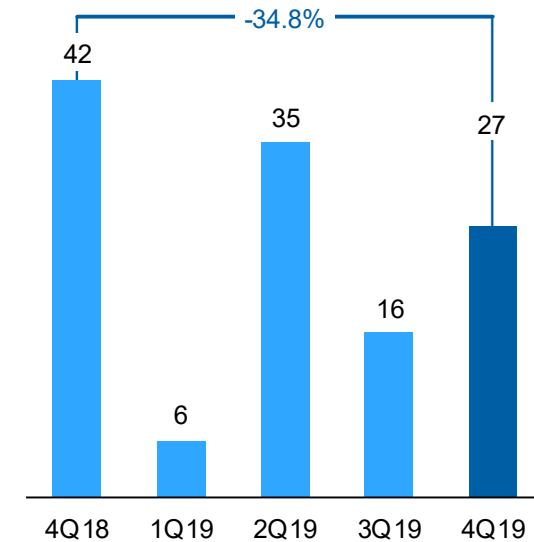
Reserve (net) EURbn



Investment result EURm



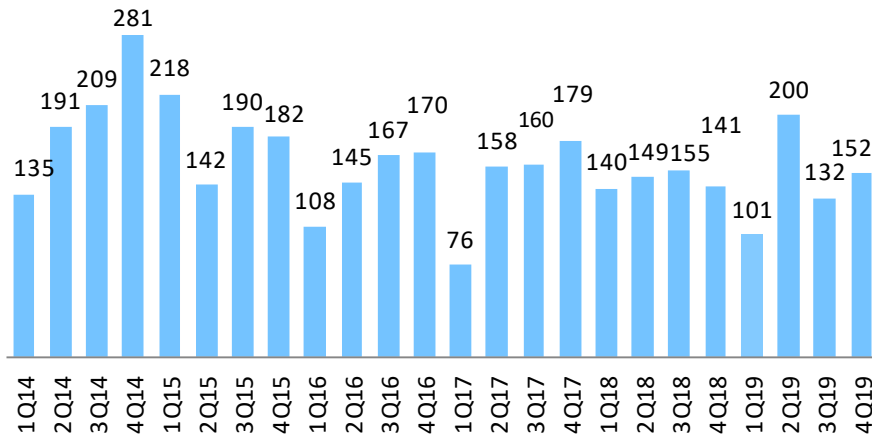
Earnings before taxes EURm



— Margin on Reserves (a)

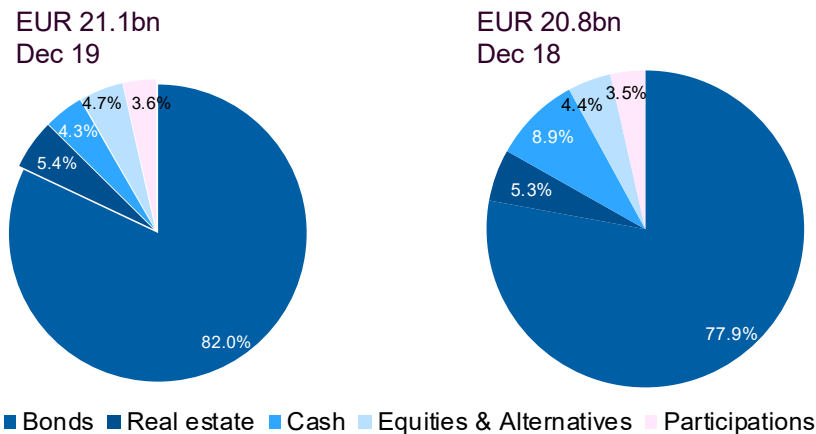
- Reserves of traditional life business in AT up yoy: Higher valuation of fixed income securities (lower interest rates) leading to higher revaluation reserve and increased technical reserves
- Increase in commissions: Negative net DAC effect due to lower business volume
- Decrease in benefits: Opposing effect from DAC amortization – deferred profit participation reflected in lower benefits
- CAPEX (investment costs) of EUR 21m in FY19 (EUR 18m in FY18)
- EBT contribution of EUR 85m reflecting higher other-non technical result in FY19

Investment income EUR



Note: Excluding unit-linked investment income
Quarterly figures excluding Italy

Investment allocation by asset class (a)



- Net investment result of EUR 585m in FY19 (EUR 585m in FY18)
- Current income of EUR 531m in FY19 (EUR 528m in FY18)
- Contribution from participation in STRABAG: EUR 57m FY19 (EUR 51m in FY18)
- Realized and unrealized gains of EUR 54m in FY19 (EUR 57m in FY18); Positive one-off effect from sale of stake in Casinos Austria in the amount of EUR 47.4m included in FY18
- Total assets under management (excluding unit-and index linked) increased mainly due to higher revaluation reserves
- Real estate at amortized costs in IFRS balance sheet; Market value according to external appraisals significantly above book value

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- UNIQA expects slightly growing GWP in FY20:
 - P&C growth of roughly 2% driven by Austria and CEE
 - Health growth on long term trend of approximately 3%
 - Life: GWP decrease to continue mainly due to muted demand in Austria
- Combined Ratio will further improve compared to FY19 (96.4%)
- Net investment result expected to decrease compared to FY19
- UNIQA expects earnings before taxes in 2020 to be approximately at the level of 2019
- Dividend proposal to AGM for FY 2019 is EUR 0.54 cent

The outlook assumes that there will not be any extraordinary negative developments, the Axa CEE integration will not have significant impact and that major losses caused by natural disasters will remain within the average range in 2020

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EURm	FY18	FY19	Δ yoy
Gross premiums written(a)	3.734.4	3.800.8	1.8%
Reinsurers' share	-697.9	-742.6	6.4%
Change due to premiums earned	-4.7	-1.2	-74.4%
Net Premiums Earned(a)	3.031.8	3.057.0	0.8%
Savings portion included in premiums	-220.2	-211.7	-3.9%
Premiums Earned	2.811.6	2.845.4	1.2%
Net Insurance Claims and Benefits	-2.390.3	-2.417.3	1.1%
Expenditure for claims	-2.407.0	-2.371.5	-1.5%
Change in actuarial reserves	90.7	37.8	-58.4%
Policyholder participation	-74.0	-83.6	12.9%
Net Operating Expenses	-564.9	-635.7	12.5%
Net Commissions	-174.2	-190.6	9.4%
Acquisition related expenses	-177.7	-178.8	0.6%
Other operating expenses	-212.9	-266.3	25.1%
Allocated investment income	309.5	300.1	-3.0%
other technical result	-2.6	-11.0	>100%
INSURANCE TECHNICAL RESULT	163.4	81.4	-50.2%
Net Investment Income	418.3	424.1	1.4%
Allocated investment income	-309.5	-300.1	-3.0%
other non-technical result	-13.5	-9.9	-26.8%
OPERATING RESULT	258.7	195.5	-24.4%
Amortisation of goodwill	-1.9	-1.8	-6.7%
Financing costs	-25.1	-25.1	0.1%
EARNINGS BEFORE TAXES	231.7	168.6	-27.2%



UNIQA Austria Segments

EURm	P&C			Health			Life		
	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy
Gross premiums written(a)	1.703.5	1.760.7	3.4%	1.008.9	1.056.3	4.7%	1.022.0	983.9	-3.7%
Reinsurers' share	-666.3	-709.8	6.5%	-0.3	-5.6	1596.3%	-31.3	-27.3	-12.9%
Change due to premiums earned	-4.1	-1.1	-73.8%	-0.4	-0.1	-71.0%	-0.1	0.0	N/A
Net Premiums Earned(a)	1.033.1	1.049.8	1.6%	1.008.1	1.050.6	4.2%	990.6	956.6	-3.4%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-220.2	-211.7	-3.9%
Premiums Earned	1.033.1	1.049.8	1.6%	1.008.1	1.050.6	4.2%	770.4	744.9	-3.3%
Net Insurance Claims and Benefits	-691.2	-688.3	-0.4%	-864.4	-918.7	6.3%	-834.7	-810.3	-2.9%
Expenditure for claims	-666.3	-660.8	-0.8%	-702.8	-745.2	6.0%	-1.037.9	-965.5	-7.0%
Change in actuarial reserves	0.1	0.1	-12.7%	-131.7	-142.3	8.1%	222.3	180.0	-19.0%
Policyholder participation	-25.0	-27.6	10.2%	-29.9	-31.2	4.3%	-19.1	-24.8	30.0%
Net Operating Expenses	-255.4	-297.4	16.4%	-140.9	-153.3	8.9%	-168.6	-185.1	9.7%
Net Commissions	-80.0	-87.8	9.7%	-30.9	-28.5	-7.8%	-63.3	-74.3	17.5%
Acquisition related expenses	-83.3	-90.7	8.9%	-51.8	-48.0	-7.4%	-42.6	-40.2	-5.7%
Other operating expenses	-92.1	-118.9	29.1%	-58.1	-76.8	32.2%	-62.7	-70.6	12.5%
Allocated investment income	0.0	0.0	N/A	84.0	86.4	2.9%	225.5	213.7	-5.2%
other technical result	-1.7	-5.8	248.4%	2.6	0.8	-70.1%	-3.5	-6.0	71.0%
INSURANCE TECHNICAL RESULT	84.9	58.4	-31.2%	89.5	65.7	-26.6%	-11.0	-42.7	288.4%
Net Investment Income	39.0	33.7	-13.4%	103.0	101.2	-1.8%	276.3	289.1	4.6%
Allocated investment income	0.0	0.0	N/A	-84.0	-86.4	2.9%	-225.5	-213.7	-5.2%
other non-technical result	-11.1	-9.0	-18.7%	-1.6	-0.6	-65.1%	-0.8	-0.3	-59.7%
OPERATING RESULT	112.8	83.1	-26.3%	107.0	80.0	-25.2%	39.0	32.4	-16.9%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.9	-1.8	-6.7%
Financing costs	0.0	0.0	N/A	0.0	0.0	N/A	-25.1	-25.1	0.1%
EARNINGS BEFORE TAXES	112.8	83.1	-26.3%	107.0	80.0	-25.3%	12.0	5.5	-54.0%



UNIQA International

EURm	FY18	FY19	Δ yoy
Gross premiums written	1.564.6	1.561.2	-0.2%
Reinsurers' share	-477.0	-454.4	-4.7%
Change due to premiums earned	-28.6	-24.2	-15.3%
Net Premiums Earned	1.059.1	1.082.6	2.2%
Savings portion included in premiums	-100.7	-98.1	-2.6%
Premiums Earned	958.4	984.5	2.7%
Net Insurance Claims and Benefits	-561.8	-541.6	-3.6%
Expenditure for claims	-530.0	-546.8	3.2%
Change in actuarial reserves	-13.7	23.7	N/A
Policyholder participation	-18.1	-18.4	2.1%
Net Operating Expenses	-376.6	-414.9	10.2%
Net Commissions	-154.3	-186.1	20.6%
Acquisition related expenses	-38.6	-39.7	2.8%
Other operating expenses	-183.6	-189.1	3.0%
Allocated investment income	26.1	31.1	19.2%
other technical result	-12.5	-19.5	56.0%
INSURANCE TECHNICAL RESULT	33.6	39.7	18.3%
Net Investment Income	81.7	61.6	-24.6%
Allocated investment income	-26.1	-31.1	19.2%
other non-technical result	-28.9	7.9	N/A
OPERATING RESULT	60.3	78.1	29.6%
Amortisation of goodwill	-0.8	-2.8	>100%
Financing costs	-4.4	-4.7	7.5%
EARNINGS BEFORE TAXES	55.1	70.6	28.1%



UNIQA International Segments

EURm	P&C			Health			Life		
	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy
Gross premiums written	1.067.4	1.076.9	0.9%	77.6	74.6	-3.9%	419.7	409.8	-2.4%
Reinsurers' share	-456.8	-443.3	-3.0%	-9.7	-2.5	-74.5%	-10.5	-8.7	-17.4%
Change due to premiums earned	-25.7	-19.6	-23.7%	-2.1	-5.1	>100%	-0.8	0.5	N/A
Net Premiums Earned	584.8	614.1	5.0%	65.8	67.0	1.7%	408.4	401.6	-1.7%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-100.7	-98.1	-2.6%
Premiums Earned	584.8	614.1	5.0%	65.8	67.0	1.7%	307.7	303.5	-1.4%
Net Insurance Claims and Benefits	-339.2	-347.6	2.5%	-41.3	-38.8	-5.8%	-181.4	-155.1	-14.5%
Expenditure for claims	-332.7	-343.2	3.2%	-39.0	-37.2	-4.7%	-158.4	-166.5	5.1%
Change in actuarial reserves	0.4	2.7	>100%	-1.6	-1.0	-40.2%	-12.5	22.0	N/A
Policyholder participation	-6.9	-7.1	2.1%	-0.6	-0.7	11.1%	-10.5	-10.7	1.5%
Net Operating Expenses	-219.6	-235.7	7.4%	-24.7	-21.3	-13.6%	-132.4	-157.9	19.3%
Net Commissions	-67.4	-71.9	6.8%	-12.0	-13.5	12.6%	-75.0	-100.7	34.2%
Acquisition related expenses	-29.2	-30.6	4.9%	-1.5	-1.6	9.7%	-7.9	-7.5	-5.8%
Other operating expenses	-123.0	-133.2	8.3%	-11.2	-6.2	-44.7%	-49.4	-49.7	0.6%
Allocated investment income	0.0	1.6	N/A	0.0	0.0	N/A	26.1	29.5	13.1%
other technical result	-15.0	-19.7	31.8%	-0.1	-0.4	>100%	2.6	0.6	-75.4%
INSURANCE TECHNICAL RESULT	11.2	12.6	13.3%	-0.2	6.4	N/A	22.7	20.7	-8.7%
Net Investment Income	23.8	25.3	6.5%	0.5	0.4	-23.5%	57.5	35.9	-37.5%
Allocated investment income	0.0	-1.6	N/A	0.0	0.0	N/A	-26.1	-29.5	13.1%
other non-technical result	-12.6	-5.5	-56.6%	-0.1	0.3	N/A	-16.2	13.1	N/A
OPERATING RESULT	22.3	30.9	38.6%	0.2	7.1	>100%	37.8	40.2	6.1%
Amortisation of goodwill	-0.5	-2.4	>100%	0.0	0.0	N/A	-0.3	-0.4	22.5%
Financing costs	-4.3	-4.4	0.5%	0.0	0.0	N/A	-0.1	-0.4	>100%
EARNINGS BEFORE TAXES	17.5	24.1	37.9%	0.2	7.1	>100%	37.5	39.4	5.2%



UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		FX adjusted
	FY19	% to PY	FY19	% to PY	FY19	% to PY	FY19	% to PY	
Western Europe (WE) ^(b)	8.1	-71%	0.0	-100%	0.0		8.1	-83%	-83%
Western Europe (WE)	8.1	-71%	0.0	-100%	0.0		8.1	-83%	-83%
Czech Republic	237.5	9%	13.8	34%	45.7	1%	297.0	8%	8%
Hungary	140.3	6%	6.6	17%	75.2	0%	222.1	4%	6%
Poland	269.3	-4%	0.4	-18%	23.0	-17%	292.7	-5%	-5%
Slovakia	95.0	-3%	0.1	-28%	36.9	-8%	131.9	-4%	-4%
Central Europe (CE)	742.1	2%	20.9	26%	180.8	-4%	943.7	1%	2%
Romania	79.4	5%	0.2	14%	17.6	5%	97.2	5%	7%
Ukraine	51.2	0%	23.0	87%	30.0	45%	104.3	24%	12%
Eastern Europe (EE)	130.6	3%	23.2	86%	47.7	27%	201.5	14%	9%
Albania	32.7	8%	2.1	19%	5.9	11%	40.7	9%	5%
Bosnia-Herzegovina	12.8	8%	1.1	-7%	18.5	0%	32.4	3%	3%
Bulgaria	34.0	-3%	7.7	2%	24.3	-16%	66.1	-7%	-7%
Croatia	49.1	13%	9.2	31%	26.3	-3%	84.5	9%	9%
Montenegro	11.6	7%	0.7	11%	1.9	0%	14.2	6%	6%
North Macedonia	13.0	2%	0.4	12%	2.4	52%	15.8	8%	8%
Serbia	30.9	11%	5.6	12%	16.1	-3%	52.5	6%	6%
Kosovo	9.8	15%	2.2	14%	1.1	30%	13.2	16%	16%
Southeastern E. (SEE)	193.9	7%	29.0	14%	96.5	-4%	319.4	4%	4%
Russia	2.2	41%	1.5	-66%	84.8	-9%	88.5	-11%	-12%
Russia (RU)	2.2	41%	1.5	-66%	84.8	-9%	88.5	-11%	-12%
	0.0		0.0		0.0		0.0		
UNIQA International	1.076.9	1%	74.6	-4%	409.8	-2%	1.561.2	0%	1%

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



UNIQA International – country deep dive

in EURm	Premiums earned ^(a)		Net investment income		Combined ratio P&C		Cost ratio		Earnings before taxes	
	FY19	FY18	FY19	FY18	FY19	FY18	FY19	FY18	FY19	FY18
Western Europe (WE) ^(b)	1.2	16.4	0.0	0.4	241.7%	137.8%	172.4%	19.3%	-1.6	-0.5
Western Europe (WE)	1.2	16.4	0.0	0.4	241.7%	137.8%	172.4%	19.3%	-1.4	-0.3
Czech Republic	200.3	187.3	7.4	3.2	92.7%	92.8%	29.7%	28.7%	22.5	20.1
Hungary	140.7	136.9	4.8	3.9	72.9%	81.3%	23.7%	27.0%	6.3	4.6
Poland	168.8	173.4	9.5	11.0	94.9%	96.4%	35.7%	35.4%	15.0	14.6
Slovakia	95.4	94.1	3.3	4.1	95.9%	95.7%	39.7%	39.9%	5.2	5.1
Central Europe (CE)	605.3	591.7	25.0	22.2	91.0%	92.8%	31.5%	32.0%	49.0	44.5
Romania	55.2	53.3	4.3	4.0	102.6%	98.0%	65.0%	43.8%	3.5	-0.5
Ukraine	90.4	65.6	1.1	4.4	91.5%	101.9%	52.7%	51.1%	6.7	3.2
Eastern Europe (EE)	145.7	118.9	5.5	8.4	96.7%	99.9%	57.3%	47.8%	10.2	2.7
Albania	34.4	31.5	0.4	1.0	90.2%	83.3%	47.5%	48.5%	1.2	1.5
Bosnia-Herzegovina	28.9	27.7	4.8	2.4	96.0%	102.1%	39.6%	38.4%	1.4	1.0
Bulgaria	47.9	51.5	1.5	1.5	93.7%	101.0%	41.7%	32.0%	3.5	1.7
Croatia	56.5	54.7	14.0	12.2	94.3%	96.9%	37.0%	38.0%	8.1	6.1
Montenegro	10.8	10.7	0.8	0.8	95.3%	97.1%	47.5%	47.4%	0.5	0.5
North Macedonia	13.6	12.2	0.4	0.4	103.7%	91.9%	50.5%	47.1%	-0.5	0.4
Serbia	39.5	38.9	3.6	4.0	91.8%	91.4%	38.7%	37.6%	2.0	1.9
Kosovo	11.7	9.7	0.2	0.2	100.6%	96.5%	45.1%	46.5%	0.3	0.8
Southeastern E. (SEE)	243.4	236.8	25.7	22.4	94.4%	93.6%	41.6%	39.3%	16.4	14.0
Russia	87.1	95.3	6.6	29.3			18.8%	14.6%	19.5	16.5
Russia (RU)	87.1	95.3	6.6	29.3	77.5%	38.4%	18.8%	14.6%	19.5	16.5
UI Administration	0.0	0.0	-1.2	-1.0					-23.1	-22.2
UNIQA International	1.082.6	1.059.1	61.6	81.7	95.0%	95.5%	38.3%	35.6%	70.6	55.1

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

(b) As of 2017 Switzerland is presented as a branch of Liechtenstein and will not be presented separately in the future



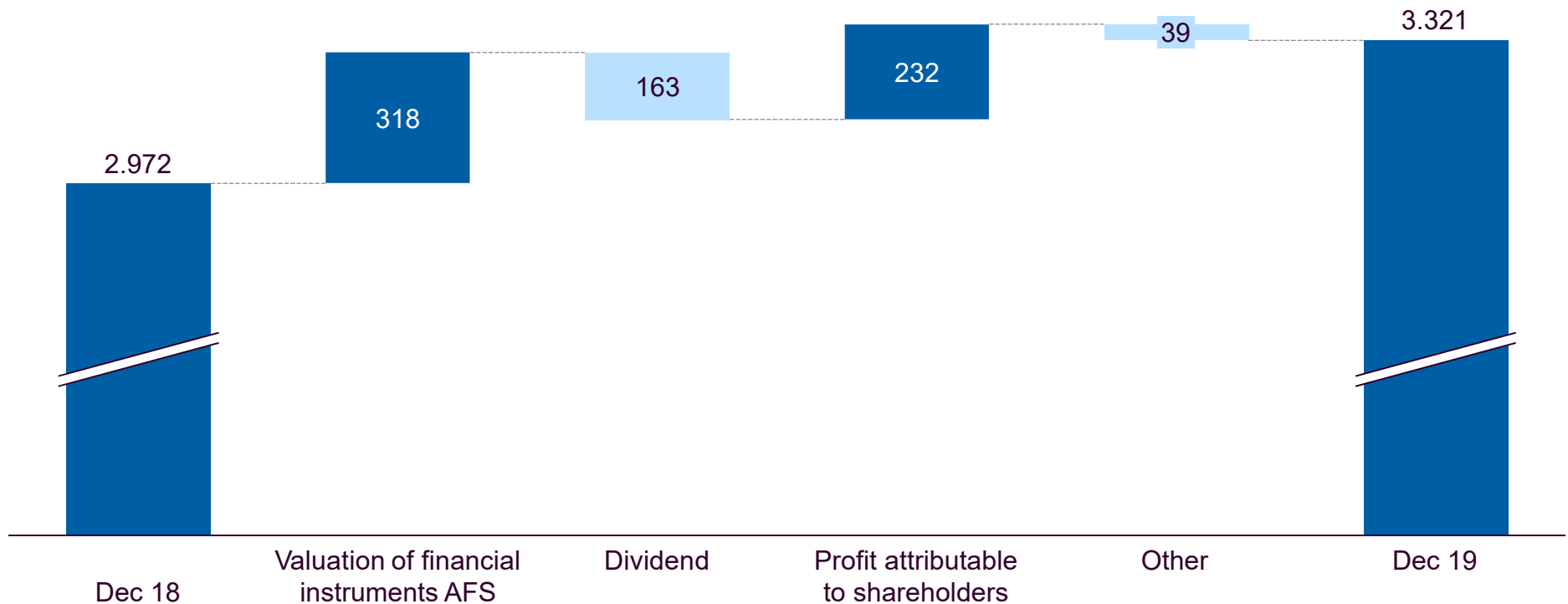
Group Balance Sheet

Assets				Liabilities			
EURm	Dec 19	Dec 18		EURm	Dec 19	Dec 18	
A. Tangible assets	351.8	311.1	13.1%	A. Total equity	3.340.0	2.986.6	11.8%
B. Land and buildings held as financial investments	1.137.4	1.104.1	3.0%	I. Shareholder equity	3.320.6	2.972.1	11.7%
C. Intangible assets	1.641.1	1.618.9	1.4%	B. Subordinated liabilities	870.1	869.8	0.0%
D. Shares in associated companies	642.4	599.1	7.2%	C. Technical provisions	17.871.4	17.336.4	3.1%
E. Investments	18.844.9	17.633.8	6.9%	D. Technical provisions held on account and at risk of life insurance policyholders	4.646.2	4.721.9	-1.6%
F. Investments held on account and at risk of life insurance policyholders	4.680.4	4.751.2	-1.5%	E. Financial liabilities	75.5	798.5	-90.5%
G. Share of reinsurance in technical provisions	350.0	413.4	-15.3%	F. Other provisions	685.7	663.0	3.4%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	0.1	0.1	0.0%	G. Payables and other liabilities	803.1	807.2	-0.5%
I. Receivables, including receivables under insurance business	546.7	540.7	1.1%	H. Liabilities from income tax	60.7	64.4	-5.7%
J. Receivables from income tax	48.7	52.3	-6.9%	I. Deferred tax liabilities	375.7	255.0	47.3%
K. Deferred tax assets	5.2	5.8	-9.7%	J. Liabilities in disposal groups available for sale	-	1.1	N/A
L. Liquid funds	479.6	1.444.4	-66.8%	Total equity and liabilities	28.728.4	28.503.8	0.8%
M. Assets in disposal groups available for sale	-	29.0	N/A				
Total assets	28.728.4	28.503.8	0.8%				



Shareholders' equity (excluding minority interest)

EURm



Shareholders' equity increased in FY19:

- Increase of revaluation reserves due to positive market movements in FY19
- Dividend payment in amount of EUR 163m
- Net result contribution



Group Income Statement

EURm	4Q18	1Q19	2Q19	3Q19	4Q19	FY18	FY19	Δ yoy
Gross premiums written(a)	1.267.2	1.530.0	1.285.0	1.280.8	1.276.8	5.309.5	5.372.6	1.2%
Reinsurers' share	-45.7	-58.5	-38.9	-33.4	-44.5	-191.5	-175.3	-8.5%
Change due to premiums earned	62.7	-176.7	37.3	41.7	71.2	-36.3	-26.4	-27.2%
Net Premiums Earned(a)	1.284.2	1.294.8	1.283.3	1.289.2	1.303.5	5.081.7	5.170.8	1.8%
Savings portion included in premiums	-94.8	-63.6	-89.3	-72.0	-84.8	-320.9	-309.8	-3.5%
Premiums Earned	1.189.3	1.231.1	1.194.0	1.217.2	1.218.8	4.760.7	4.861.1	2.1%
Net Insurance Claims and Benefits	-869.8	-927.0	-925.3	-930.9	-873.9	-3.633.7	-3.657.1	0.6%
Expenditure for claims	-937.6	-982.1	-912.5	-898.0	-827.8	-3.656.1	-3.620.4	-1.0%
Change in actuarial reserves	55.4	-31.6	35.7	-0.7	59.2	83.8	62.6	-25.3%
Policyholder participation	15.9	-29.8	-33.2	-29.5	-23.0	-105.8	-115.5	9.2%
Net Operating Expenses	-363.0	-346.6	-350.2	-321.8	-388.5	-1.314.7	-1.407.1	7.0%
Net Commissions	-162.5	-173.9	-164.6	-167.2	-180.7	-632.3	-686.4	8.5%
Acquisition related expenses	-61.7	-52.4	-58.2	-46.8	-63.6	-219.6	-221.0	0.6%
Other operating expenses	-138.9	-120.4	-127.4	-107.8	-144.2	-462.7	-499.7	8.0%
Allocated investment income	84.7	82.4	82.2	85.4	81.3	335.6	331.2	-1.3%
other technical result	13.2	-5.8	-8.0	-7.2	-7.5	-14.9	-28.6	92.5%
INSURANCE TECHNICAL RESULT	54.4	34.0	-7.3	42.7	30.1	133.1	99.5	-25.2%
Net Investment Income	141.4	100.6	200.4	132.4	151.8	585.0	585.2	0.0%
Allocated investment income	-84.7	-82.4	-82.2	-85.4	-81.3	-335.6	-331.2	-1.3%
other non-technical result	-11.7	3.9	-2.9	2.7	-2.4	-32.4	1.3	-104.1%
OPERATING RESULT	99.3	56.1	108.1	92.4	98.3	350.1	354.9	1.4%
Amortisation of goodwill	-0.7	-0.6	-0.6	-0.6	-2.7	-2.7	-4.6	70.6%
Financing costs	-13.6	-13.1	-13.9	-13.0	-14.7	-52.8	-54.6	3.5%
EARNINGS BEFORE TAXES	85.0	42.3	93.6	78.8	80.9	294.6	295.7	0.4%



Group Operating Segments

EURm	P&C			Health			Life		
	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy
Gross premiums written(a)	2.774.4	2.846.8	2.6%	1.086.4	1.130.8	4.1%	1.448.6	1.394.9	-3.7%
Reinsurers' share	-157.5	-146.7	-6.9%	-3.6	-2.6	-29.2%	-30.4	-26.1	-14.2%
Change due to premiums earned	-32.9	-21.7	-34.0%	-2.5	-5.2	>100%	-0.9	0.5	N/A
Net Premiums Earned(a)	2.584.1	2.678.4	3.7%	1.080.3	1.123.0	4.0%	1.417.3	1.369.4	-3.4%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-320.9	-309.8	-3.5%
Premiums Earned	2.584.1	2.678.4	3.7%	1.080.3	1.123.0	4.0%	1.096.3	1.059.6	-3.3%
Net Insurance Claims and Benefits	-1.690.1	-1.719.5	1.7%	-908.0	-960.3	5.8%	-1.035.7	-977.3	-5.6%
Expenditure for claims	-1.649.0	-1.676.1	1.6%	-744.2	-785.1	5.5%	-1.218.6	-1.143.0	-6.2%
Change in actuarial reserves	2.9	3.6	22.7%	-133.3	-143.3	7.6%	214.1	202.3	-5.5%
Policyholder participation	-44.0	-47.0	6.7%	-30.5	-31.9	4.4%	-31.2	-36.6	17.2%
Net Operating Expenses	-811.0	-861.2	6.2%	-183.9	-187.8	2.2%	-319.8	-358.1	12.0%
Net Commissions	-448.3	-467.9	4.4%	-44.0	-42.4	-3.6%	-140.0	-176.0	25.7%
Acquisition related expenses	-115.7	-123.7	6.9%	-53.3	-49.6	-6.9%	-50.6	-47.6	-5.8%
Other operating expenses	-246.9	-269.6	9.2%	-86.5	-95.7	10.6%	-129.3	-134.4	4.0%
Allocated investment income	0.0	1.6	N/A	84.0	86.4	2.9%	251.6	243.3	-3.3%
other technical result	-19.2	-27.4	42.7%	2.9	1.2	-58.7%	1.5	-2.3	N/A
INSURANCE TECHNICAL RESULT	63.8	71.9	12.7%	75.4	62.5	-17.1%	-6.1	-34.9	>100%
Net Investment Income	128.1	122.1	-4.7%	103.4	109.0	5.5%	353.5	354.1	0.2%
Allocated investment income	0.0	-1.6	N/A	-84.0	-86.4	2.9%	-251.6	-243.3	-3.3%
other non-technical result	-18.5	-19.6	5.9%	1.5	9.7	>100%	-15.4	11.2	N/A
OPERATING RESULT	173.4	172.7	-0.4%	96.3	94.9	-1.4%	80.4	87.2	8.5%
Amortisation of goodwill	-0.5	-2.4	>100%	0.0	0.0	N/A	-2.2	-2.2	-2.6%
Financing costs	-52.7	-54.3	3.1%	-0.1	0.0	-56.0%	0.0	-0.2	>100%
EARNINGS BEFORE TAXES	120.3	116.0	-3.5%	96.2	94.9	-1.4%	78.2	84.8	8.5%



Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy	FY18	FY19	Δ yoy
Gross premiums written	-1.087.9	-1.118.7	2.8%	1.098.3	1.129.2	2.8%	0.0	0.0	N/A
Reinsurers' share	1.087.9	1.117.5	2.7%	-104.5	-95.9	-8.2%	0.0	0.0	N/A
Change due to premiums earned	5.3	3.0	-42.8%	-8.3	-4.0	-51.7%	0.0	0.0	N/A
Net Premiums Earned	5.2	1.9	-64.0%	985.6	1.029.3	4.4%	0.0	0.0	N/A
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Premiums Earned	5.2	1.9	-64.1%	985.6	1.029.3	4.4%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-1.8	-1.1	-38.0%	-682.4	-700.4	2.6%	2.5	3.4	32.1%
Expenditure for claims	-0.4	-0.2	-63.0%	-676.9	-689.0	1.8%	2.5	3.4	32.1%
Change in actuarial reserves	0.5	0.3	-39.1%	6.3	0.8	-87.7%	0.0	0.0	N/A
Policyholder participation	-1.9	-1.3	-32.6%	-11.8	-12.2	3.1%	0.0	0.0	N/A
Net Operating Expenses	-5.2	-4.3	-16.8%	-299.6	-303.7	1.4%	-68.4	-48.5	-29.1%
Net Commissions	-9.0	-11.1	23.7%	-294.8	-298.3	1.2%	0.0	0.0	N/A
Acquisition related expenses	0.0	0.3	>100%	0.0	0.0	N/A	-3.3	-2.7	-16.6%
Other operating expenses	3.8	6.8	79.2%	-4.8	-5.3	11.5%	-65.2	-45.8	-29.7%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	10.5	14.5	38.2%	-11.8	-15.2	28.4%	1.6	2.7	69.8%
INSURANCE TECHNICAL RESULT	8.7	10.9	25.6%	-8.3	10.0	N/A	-64.3	-42.5	-33.9%
Net Investment Income	-248.3	-286.2	15.3%	23.5	29.5	25.4%	309.8	356.3	15.0%
Allocated investment income	0.0	0.0	-66.7%	0.0	0.0	N/A	0.0	0.0	N/A
other non-technical result	-2.9	-1.4	-51.5%	8.6	-3.0	N/A	4.3	7.7	79.2%
OPERATING RESULT	-242.5	-276.7	14.1%	23.8	36.4	53.1%	249.8	321.5	28.7%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	43.8	44.6	1.9%	-2.9	-2.9	0.0%	-64.2	-66.5	3.6%
EARNINGS BEFORE TAXES	-198.7	-232.1	16.8%	20.9	33.5	60.4%	185.6	255.0	37.4%

Group Strategy &
Results

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Business Performance Operating Segments

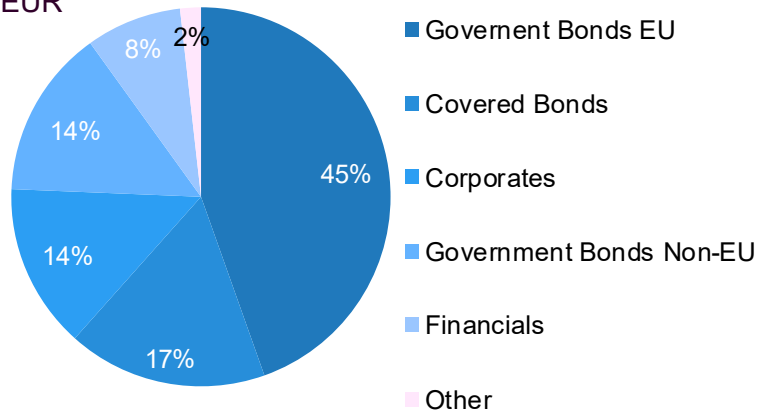
Asset Management

Shareholder Information

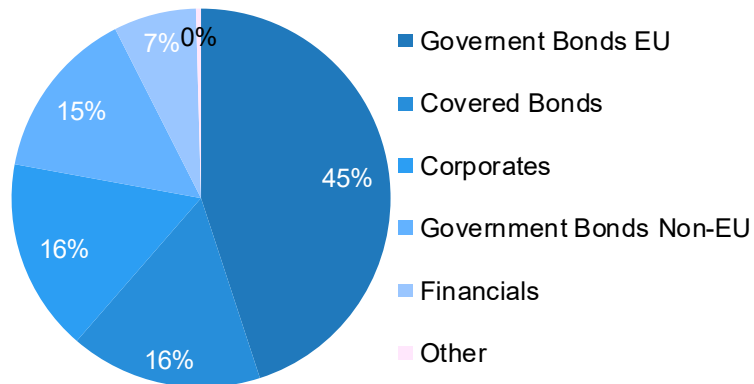
Fixed income portfolio

Overall composition

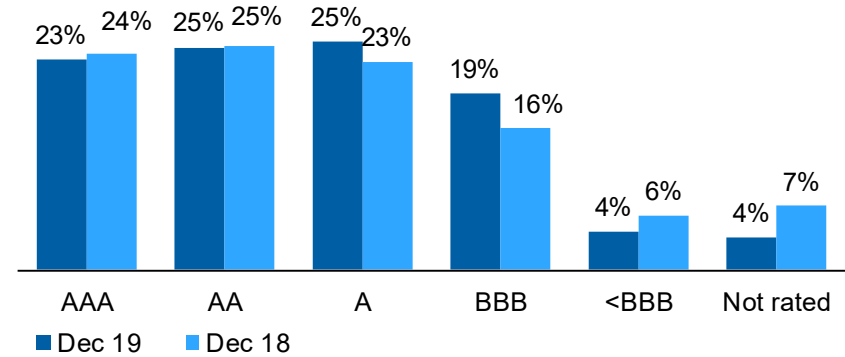
Dec18 EUR
16.2bn



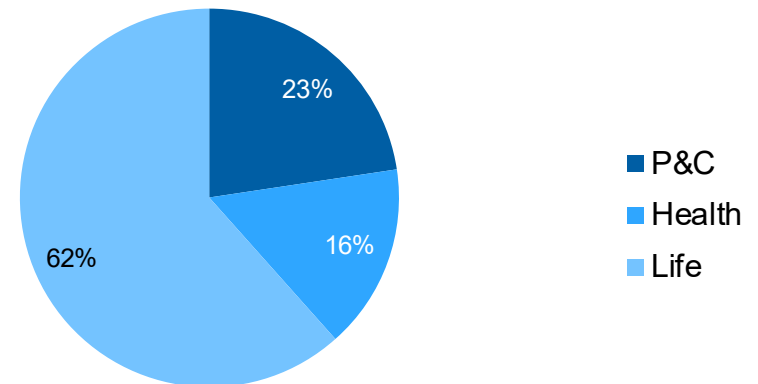
Dec 19
EUR 16.5bn



Rating distribution

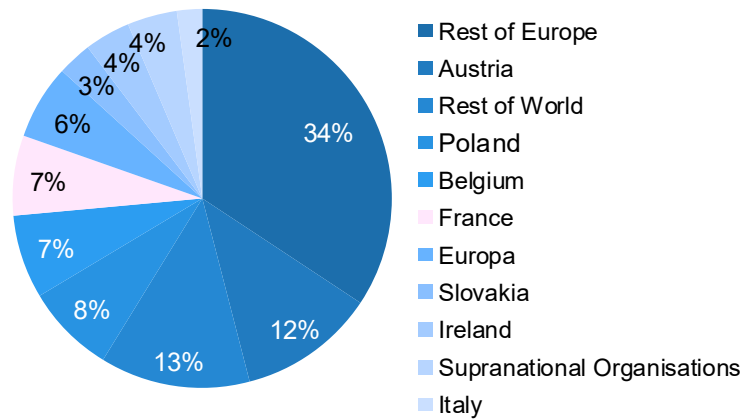


By segment

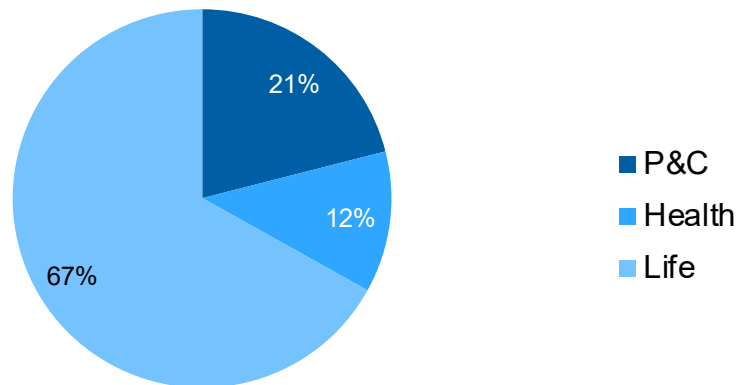
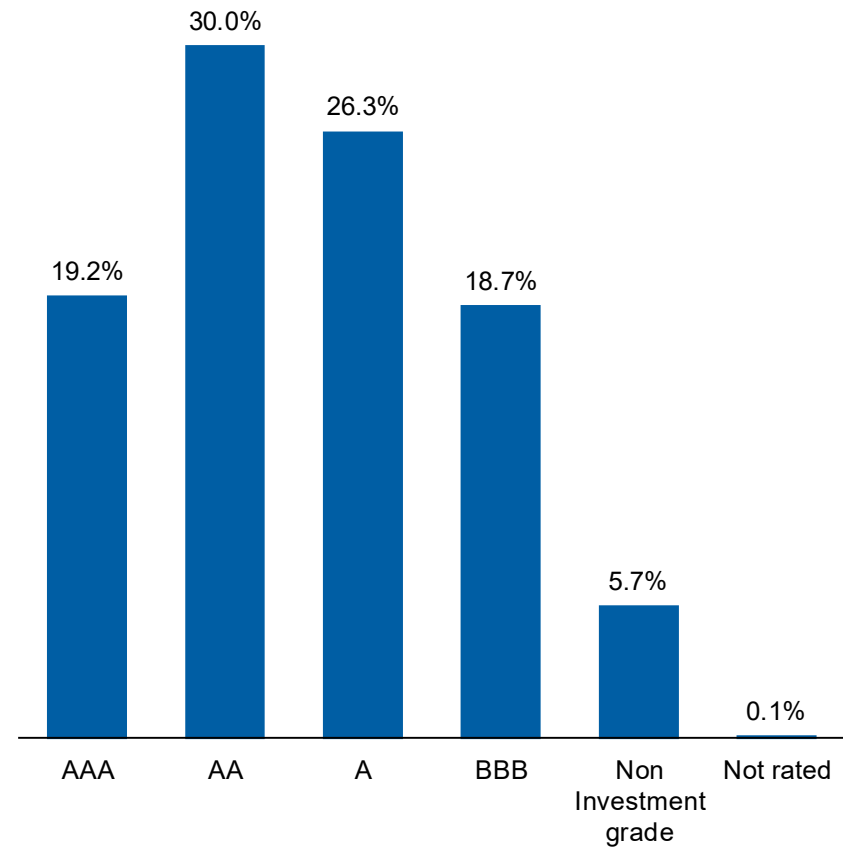


Fixed income portfolio Government and government related

Overall composition EUR 10.1bn



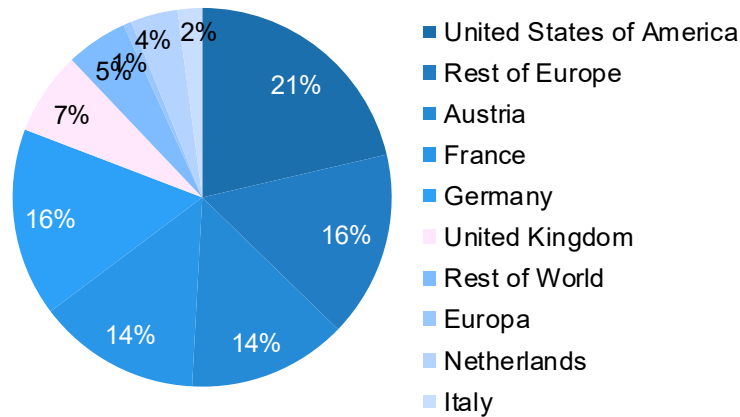
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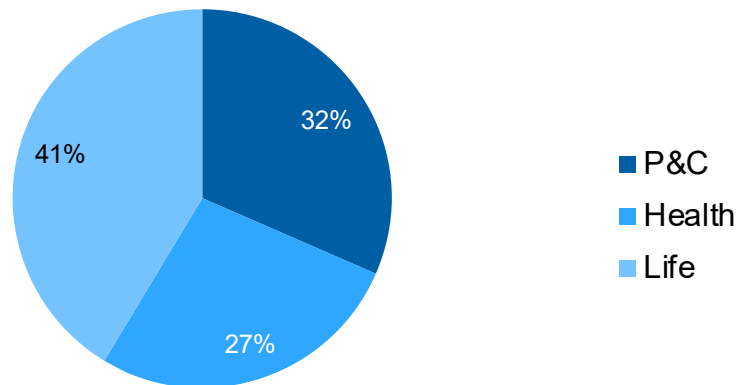
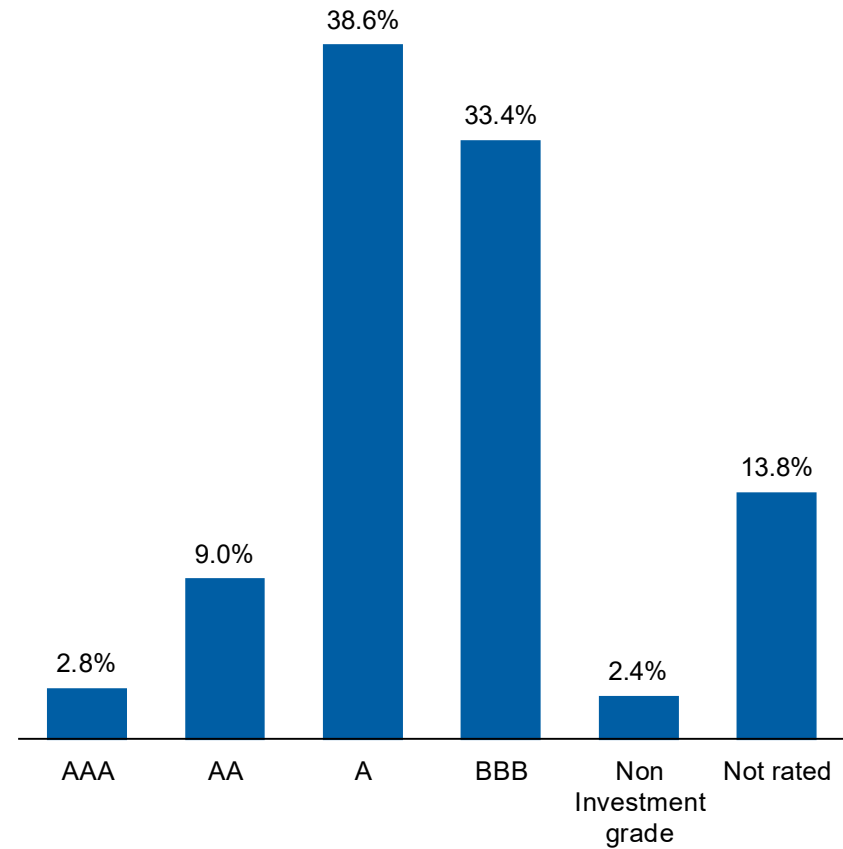


Fixed income portfolio Corporates including financials

Overall composition EUR 3.6bn



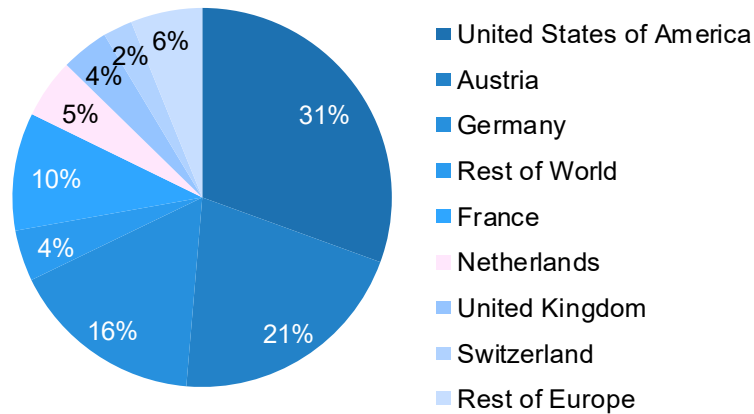
Rating distribution



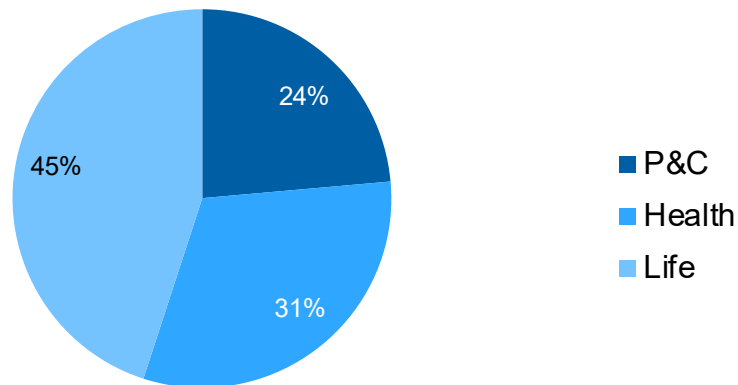
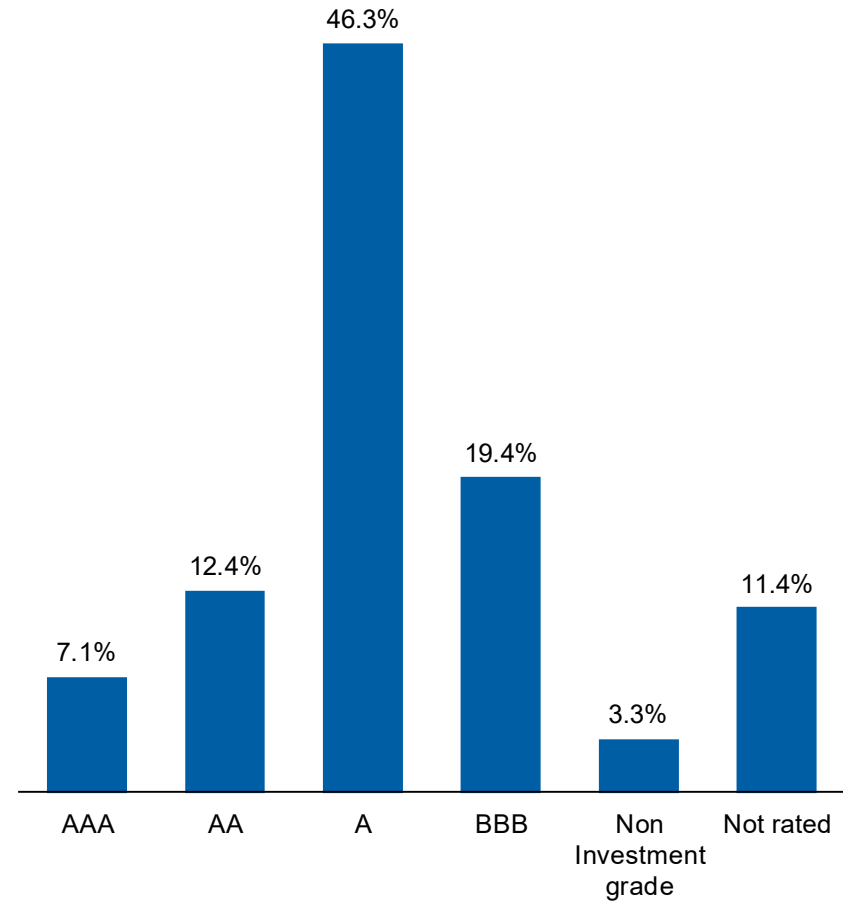
Fixed income portfolio

Corporate thereof financials

Overall composition EUR 1.1bn

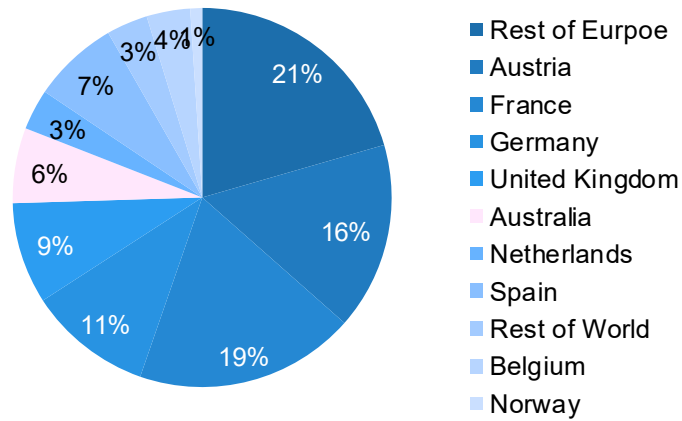


Rating distribution

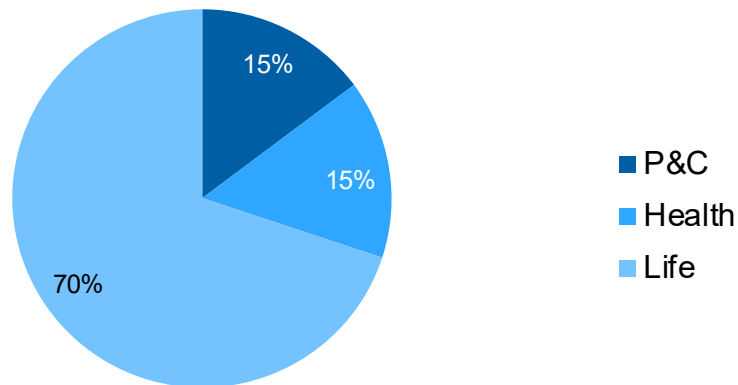
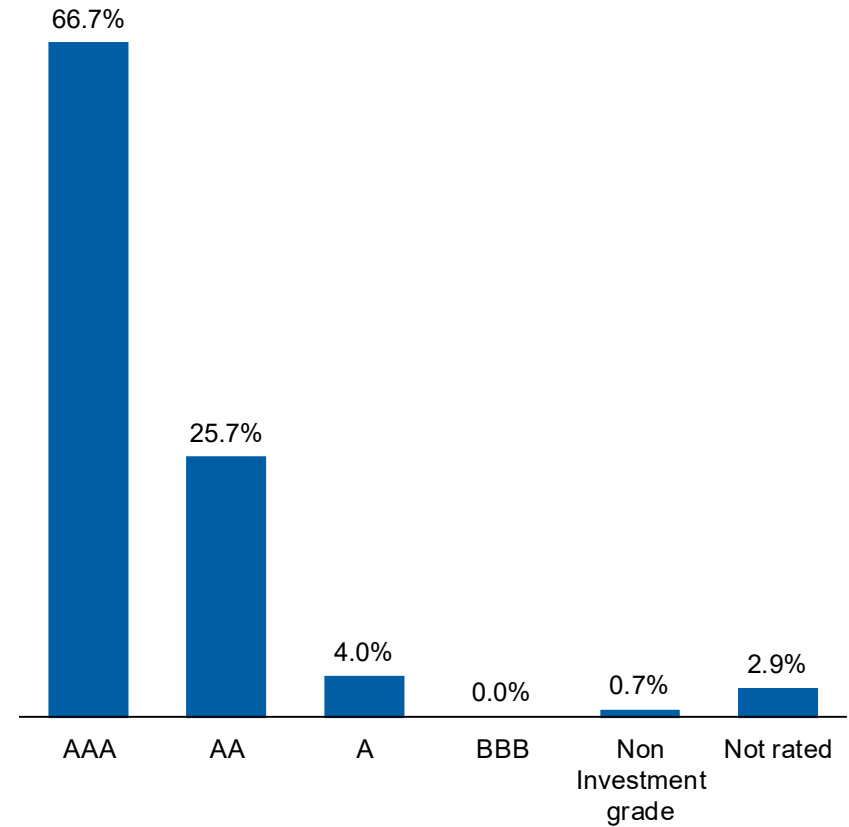


Fixed income portfolio Covered bonds

Overall composition EUR 2.7bn



Rating distribution



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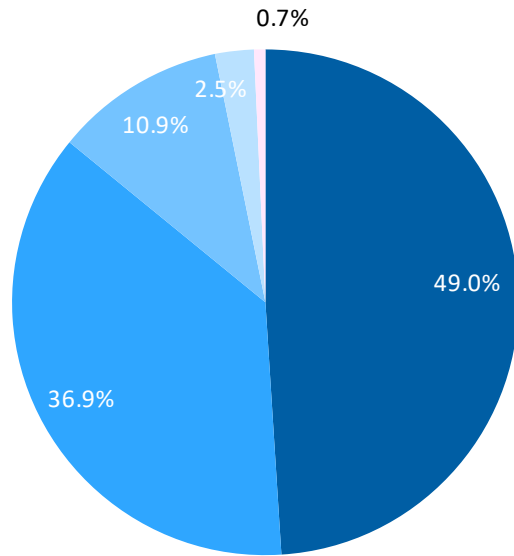
Business Performance Operating Segments

Asset Management

Shareholder Information

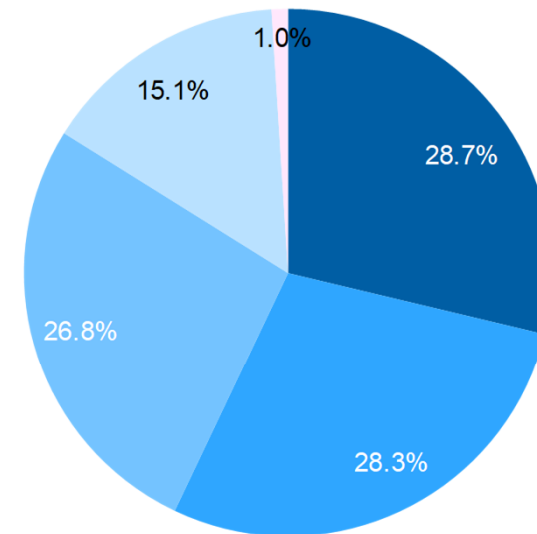
Shareholder structure

Current shareholder structure



- UNIQA Versicherungsverein Privatstiftung
- Free Float
- Raiffeisen Bank International
- Collegialität Versicherungsverein Privatstiftung
- Treasury shares

Free float geographic distribution

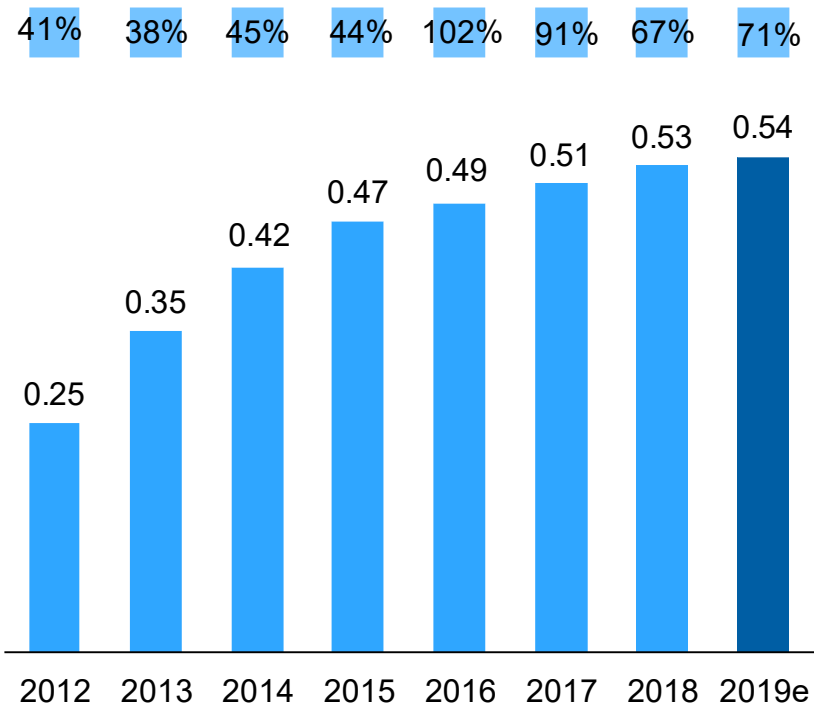


- Continental Europe
- Austria
- North America
- UK & Ireland
- Rest of World



Shareholder information and contacts

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

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