



UNIQA Insurance Group AG

9M21 Results

Strong technical result across all business lines in first nine months 2021

18 November 2021
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Group Results

Highlights

Executive Summary 9M21

- Gross written premiums^{(a) (b)} increased by 18.0% compared to 9M20
- Net combined ratio improved to 94.2% (95.9% in 9M20)
- Net cost ratio decreased to 26.4% (27.0% in 9M20)
- Net investment result increased to EUR 418m (EUR 398m in 9M20)
- Earnings before taxes of EUR 299m in 9M21 (EUR 214m in 9M20)
- Consolidated profit at EUR 236m (EUR 166m in 9M20)

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

Snapshot 9M21

EURm	9M20	9M21	▲%
Gross premiums written ^(a)	4.091	4.827	18.0%
Premiums earned (retained)	3.653	4.257	16.5%
Net investment income	398	418	5.0%
Insurance benefits	-2.705	-3.085	14.0%
Operating expenses (net)	-1.047	-1.187	13.4%
thereof admin costs	-381	-438	14.9%
Insurance technical result	125	189	51.4%
Earnings before taxes	214	299	39.7%
Consolidated profit	166	236	41.7%
Cost ratio group (net)	27.0%	26.4%	-0,6pp
Combined ratio P&C (net)	95.9%	94.2%	-1,7pp
Investment yield ^(b)	2.4%	2.4%	0pp

Successful integration of former AXA CEE companies and organic growth of ~2% in AT

Lower impairments and realized gains on sale of equities and fixed income in 1Q21

Cost ratio decreased mainly on lower admin costs in AT

Much improved EBT reflecting lower cost ratio and increased investment result

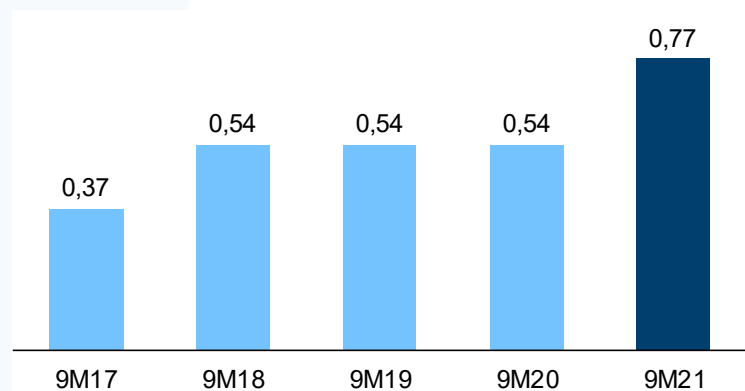
Decreased cost & loss ratio despite series of weather events year to date

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

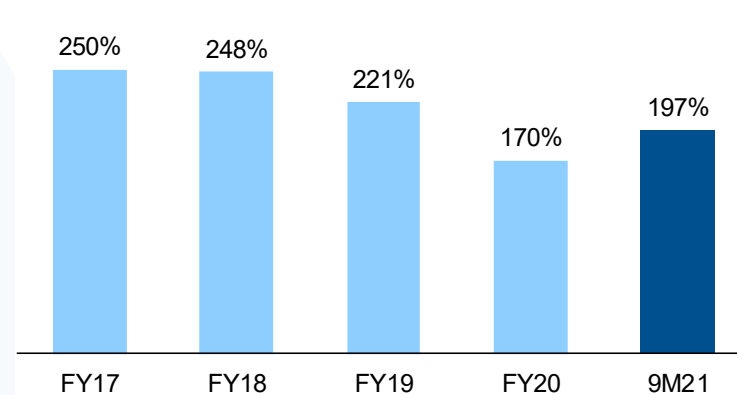
(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

Key Financial Indicators

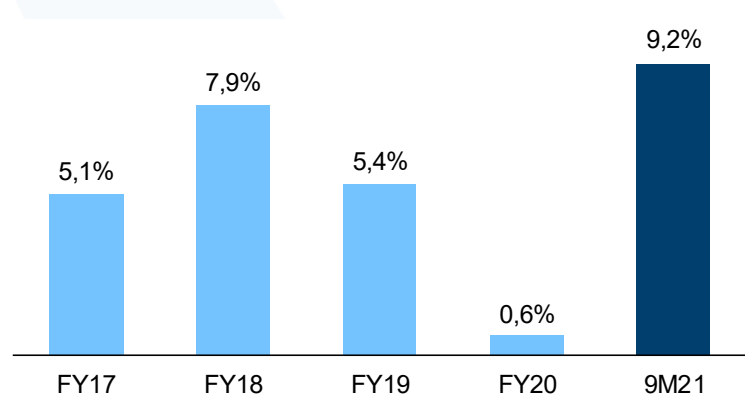
Earnings Per Share (EUR)



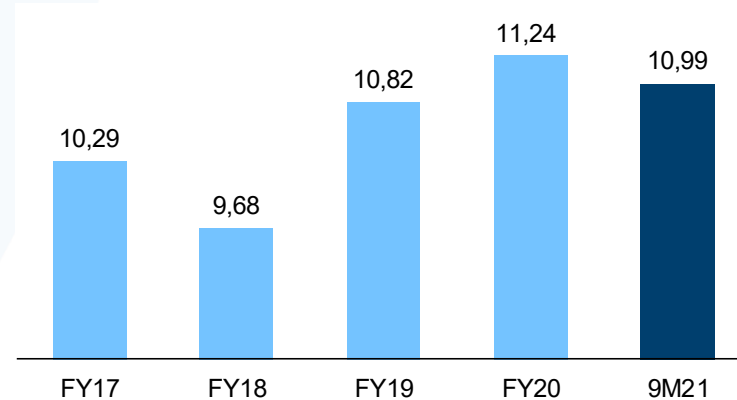
Regulatory Capital Position (%)



Return on Equity (%)



Book value per share (EUR)

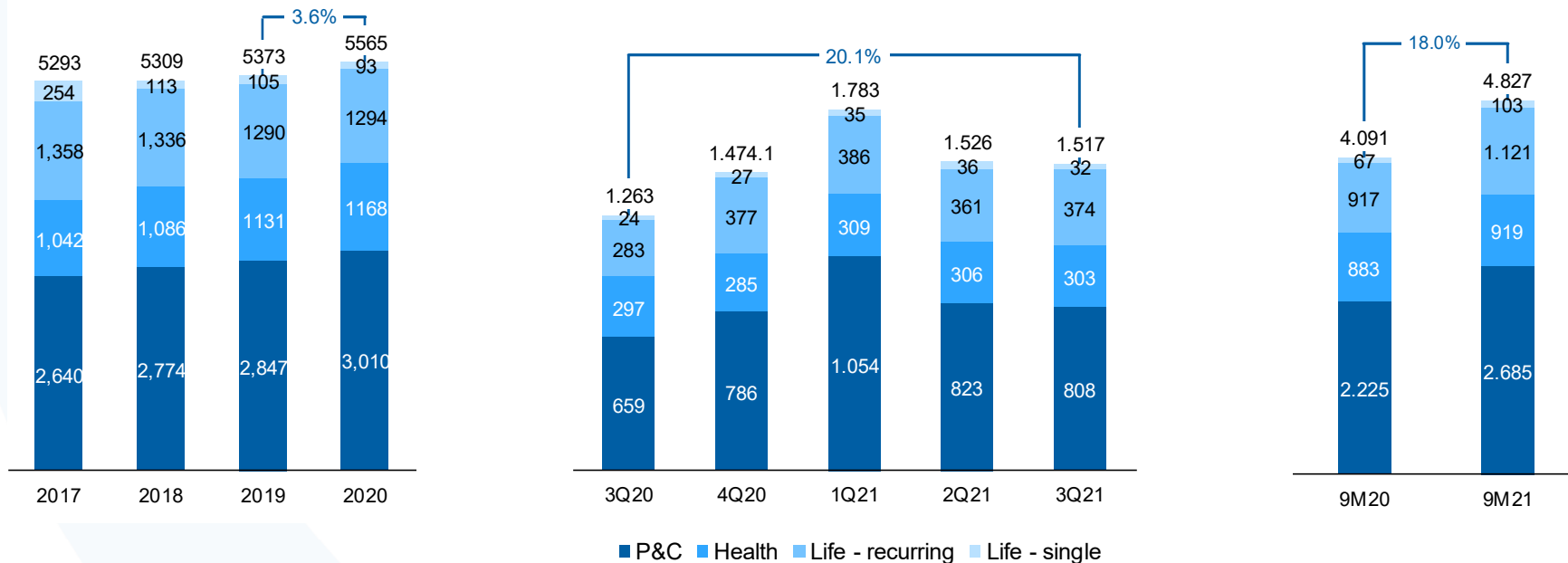


Group Results

Group Results

Robust organic growth on top of former AXA CEE consolidation

Gross Written Premium (a) per business line EURm

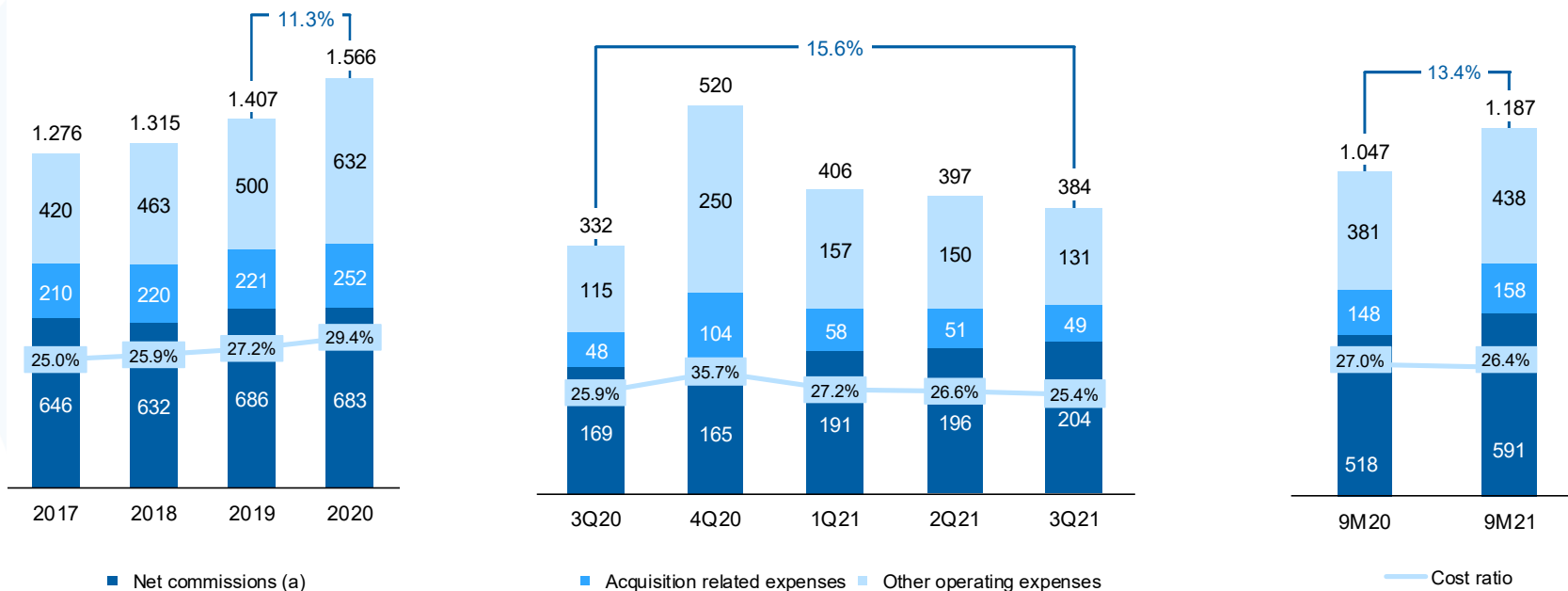


- **P&C business up +21%: Solid growth in AT (+3%) and consolidation of former AXA CEE in UI (+54%)**
- **Health business (+4%): AT (+2%) close to long term growth trend**
- **Life business (+24%): Relatively stable in AT; UI +88% mainly driven by former AXA CEE consolidation**

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

Cost ratio decreased to 26.4%

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

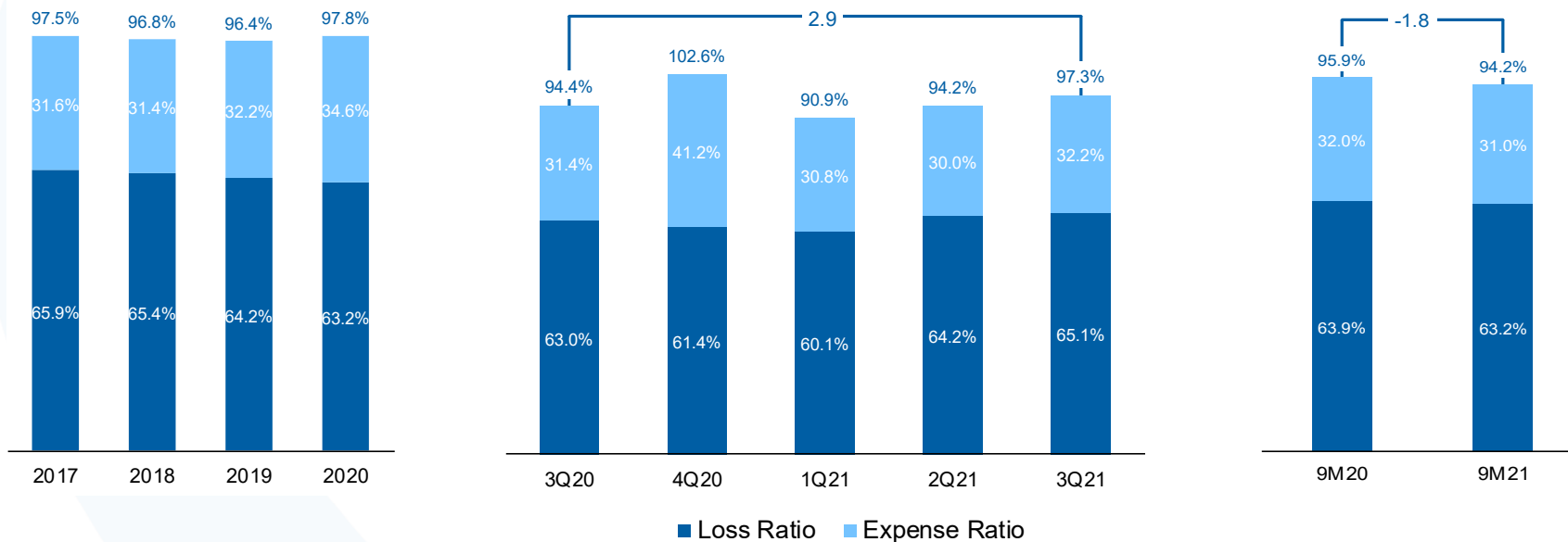


- Lower underlying admin costs driven by reduction of costs related to travel, office, events and training in 9M21
- Benefits from restructuring expected by year end 2021
- Former AXA CEE integration costs of EUR 23m included in 9M21
- Investments of EUR 35m in 9M21 (Investments 9M20: EUR 43m) included in other operating expenses

(a) Including changes in DAC (Deferred Acquisition Costs)

P&C: COR 94.2% despite major NatCat events in 9M21

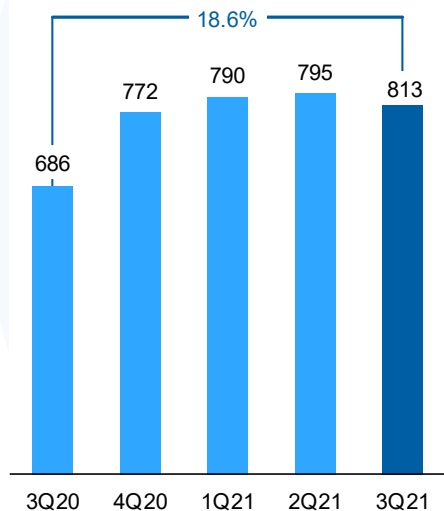
Combined ratio (net) (%)



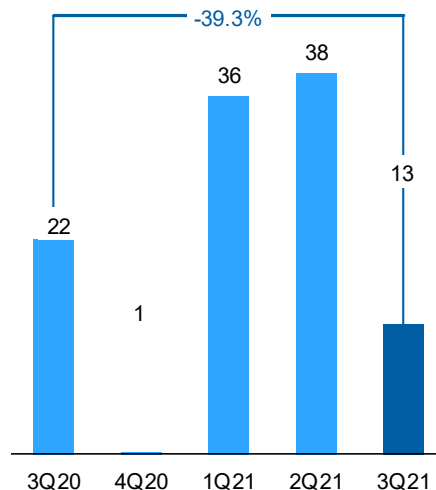
- Lower frequency, positive run-off and disciplined underwriting led to loss ratio of 63.2% despite NatCat losses of EUR 93m (+3.9% COR) ytd
- Strong underwriting result of EUR 101m in 9M21
- Cost ratio reduced to 31.0%
- Strategic investments of EUR 15m in 9M21 (EUR 17m in 9M20)

P&C: EBT EUR 115m notwithstanding series of NatCats in 2Q and 3Q

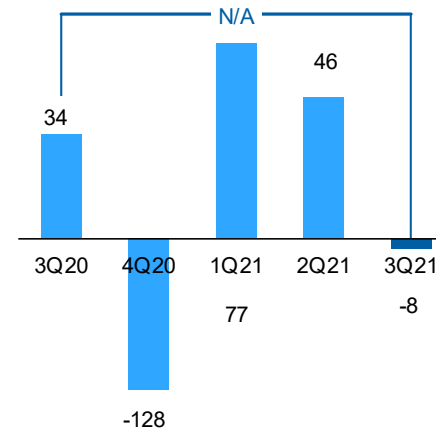
Net premiums earned EURm



Investment result EURm



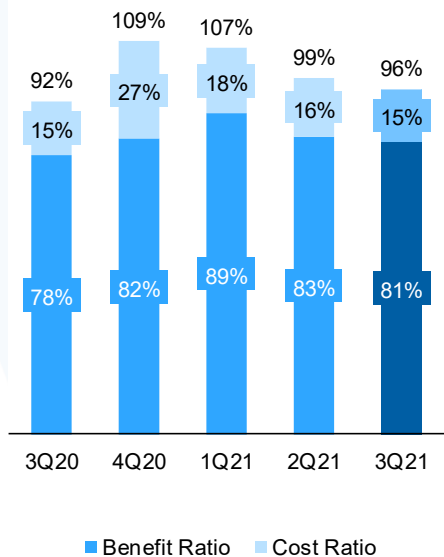
Earnings before taxes EURm



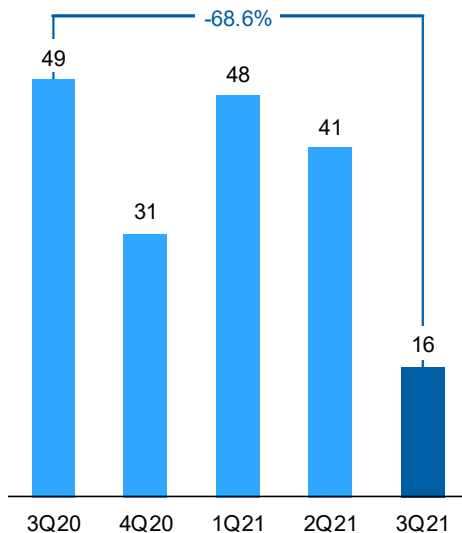
- **Premiums: AT continued to grow (+3%) across most business lines ytd**
- **Growth in UI (+54%) driven mainly by ex AXA-CEE integration; Strong underlying development in South Eastern Europe ytd**
- **Negative 3Q21 results: Impairments on participations weighing on investment result; Series of NatCats adversely affected COR**
- **Solid EBT of EUR 115m in 9M21 despite weak 3Q21**

Health: Increased investment result and improved cost ratio in 9M21

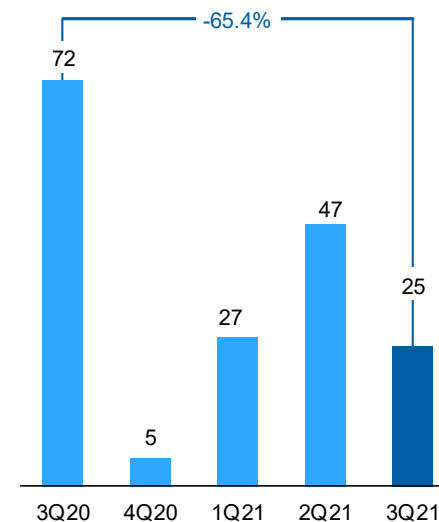
Cost – benefit ratio (%)



Investment result EURm



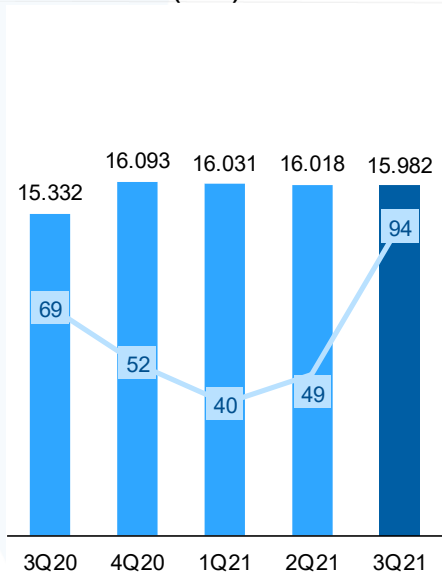
Earnings before taxes EURm



- **Cost-benefit ratio in line with long term trend**
- **Realized gains on equities due to portfolio shift from growth to value in 1Q21**
- **Investment costs of EUR 8m in 9M21 (EUR 14m in 9M20)**
- **Healthy EBT of EUR 98m (9M20: EUR 75m) mainly driven by increased investment result**

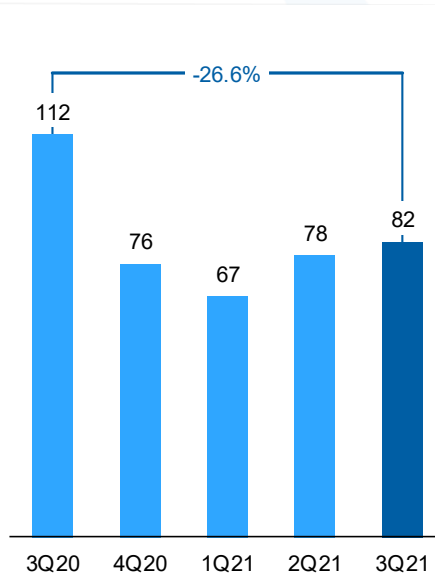
Life: EBT increased on contribution from former AXA CEE business

Reserve (net) EURbn

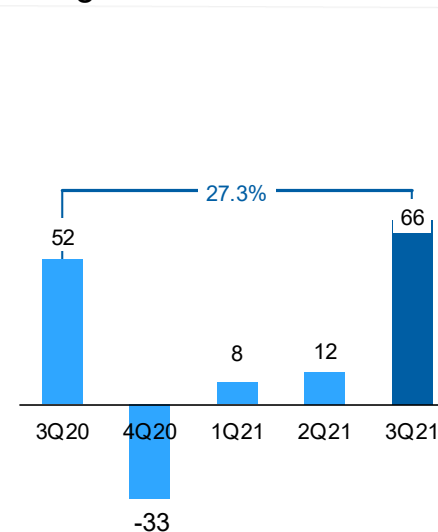


— Margin on Reserves (a)

Investment result EURm



Earnings before taxes EURm

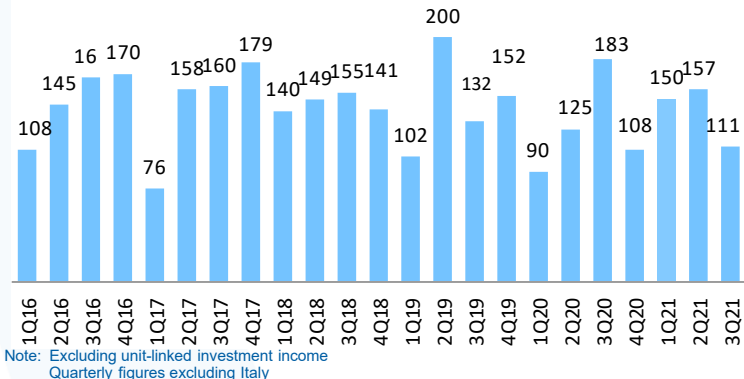


- **GWP increased 24% mainly due to former AXA CEE integration; Volumes in Austria relatively stable**
- **Investment result decreased to EUR 227m against very strong EUR 296m in 9M20; 9M20 was partly driven by extraordinary FX gains**
- **CAPEX (investment costs) of EUR 12m in 9M21 (EUR 11m in 9M20)**
- **EBT of EUR 86m (9M20: EUR 79m) reflecting ex-AXA CEE contribution**

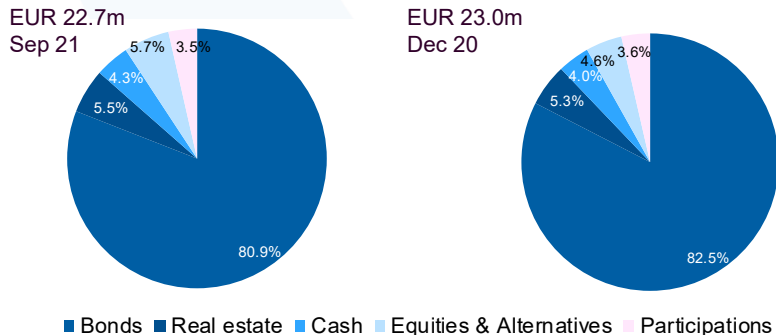
(a) Definition margin on reserves: Annualized operating result divided by average technical reserves

Investment Activity

Investment income EUR



Investment allocation by asset class



Net investment result of EUR 418m in 9M21
(EUR 398m in 9M20)

Current income of EUR 377m in 9M21
(EUR 380m in 9M20)

Contribution from participation in STRABAG: EUR 38m 9M21
(EUR 28m in 9M20)

Net realized and unrealized gains of EUR 41m in 9M21 (EUR 18m in 9M20); Realized gains in fixed income portfolio and in equities due to shift from growth to value in 1Q21

Realized gains on real estate of EUR 8m in 9M21 (No significant real estate sale in 9M20)

Total assets under management including former AXA CEE units

Real estate at amortized costs in IFRS balance sheet; Market value according to external appraisals significantly above book value

Group Results Outlook

Outlook FY21

- For 2021 UNIQA expects EBT in the range of EUR 330m to 350m
- Improved profitability in the core underwriting business
- Dividends:
 - 2020: 18c per share
 - 2021: Payout ratio 50%-60%
- The outlook assumes that there will not be any further extraordinary negative developments in 2021

Appendix

Business Performance Operating Segments

UNIQA Austria

EURm	9M20	9M21	Δ yoy
Gross premiums written(a)	2.938.0	2.991.3	1.8%
Net Premiums Earned(a)	2.303.4	2.321.3	0.8%
Savings portion included in premiums	-150.3	-154.6	2.8%
Premiums Earned	2.153.1	2.166.8	0.6%
Net Insurance Claims and Benefits	-1.788.1	-1.813.0	1.4%
Net Operating Expenses	-479.0	-451.6	-5.7%
Net Commissions	-150.4	-148.0	-1.6%
Acquisition related expenses	-114.6	-116.4	1.5%
Other operating expenses	-213.9	-187.2	-12.5%
Allocated investment income	221.5	220.7	-0.3%
other technical result	-7.2	-12.1	69.0%
INSURANCE TECHNICAL RESULT	100.3	110.8	10.5%
Net Investment Income	247.2	419.0	69.5%
Allocated investment income	-221.5	-220.7	-0.3%
other non-technical result	-6.2	-6.6	6.3%
OPERATING RESULT	119.8	302.5	152.6%
Amortisation of goodwill	-1.3	-1.3	0.0%
Financing costs	-20.1	-30.4	51.6%
EARNINGS BEFORE TAXES	98.4	270.8	175.2%

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

UNIQA Austria Segments

EURm	P&C			Health			Life		
	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy
Gross premiums written(a)	1.407.9	1.452.2	3.1%	821.8	837.6	1.9%	708.4	701.4	-1.0%
Net Premiums Earned(a)	801.8	807.6	0.7%	811.5	830.1	2.3%	690.0	683.7	-0.9%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-150.3	-154.6	2.8%
Premiums Earned	801.8	807.6	0.7%	811.5	830.1	2.3%	539.7	529.1	-2.0%
Net Insurance Claims and Benefits	-524.4	-523.6	-0.2%	-691.9	-722.5	4.4%	-571.8	-566.8	-0.9%
Net Operating Expenses	-231.4	-221.0	-4.5%	-114.8	-109.6	-4.6%	-132.8	-121.0	-8.9%
Net Commissions	-70.0	-73.6	5.2%	-25.8	-28.1	8.7%	-54.6	-46.3	-15.2%
Acquisition related expenses	-58.6	-65.0	10.9%	-30.0	-25.1	-16.3%	-26.0	-26.3	1.0%
Other operating expenses	-102.9	-82.4	-19.9%	-59.0	-56.4	-4.4%	-52.1	-48.4	-7.1%
Allocated investment income	0.0	0.0	N/A	66.4	68.0	2.4%	155.1	152.7	-1.5%
other technical result	-3.9	-6.9	77.9%	0.3	-0.7	N/A	-3.6	-4.5	27.3%
INSURANCE TECHNICAL RESULT	42.0	56.0	33.3%	71.5	65.3	-8.7%	-13.3	-10.5	-20.6%
Net Investment Income	-16.3	87.9	N/A	58.1	99.2	70.6%	205.4	232.0	13.0%
Allocated investment income	0.0	0.0	N/A	-66.4	-68.0	2.4%	-155.1	-152.7	-1.5%
other non-technical result	-5.5	-6.2	11.8%	-0.5	-0.4	-11.7%	-0.2	0.0	-85.2%
OPERATING RESULT	20.2	137.7	580.8%	62.8	96.1	53.0%	36.7	68.7	86.8%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.3	-1.3	0.0%
Financing costs	-1.3	-11.7	800.2%	0.0	0.0	-51.4%	-18.8	-18.7	-0.3%
EARNINGS BEFORE TAXES	18.9	126.0	565.7%	62.8	96.1	53.0%	16.7	48.6	192.0%

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

UNIQA International

EURm	9M20	9M21	Δ yoy
Gross premiums written	1.129.9	1.822.3	61.3%
Net Premiums Earned	774.3	1.236.4	59.7%
Savings portion included in premiums	-72.6	-81.6	12.3%
Premiums Earned	701.7	1.154.9	64.6%
Net Insurance Claims and Benefits	-376.4	-645.1	71.4%
Net Operating Expenses	-296.0	-426.0	43.9%
Net Commissions	-128.6	-168.8	31.3%
Acquisition related expenses	-31.6	-41.8	32.1%
Other operating expenses	-135.8	-215.4	58.6%
Allocated investment income	21.6	21.9	1.6%
other technical result	-19.8	-17.2	-13.4%
INSURANCE TECHNICAL RESULT	31.1	88.6	185.2%
Net Investment Income	89.7	49.4	-44.9%
Allocated investment income	-21.6	-21.9	1.6%
other non-technical result	-29.4	35.0	N/A
OPERATING RESULT	69.8	151.0	116.5%
Amortisation of goodwill	-0.5	-36.6	6747.1%
Financing costs	-4.0	-3.8	-3.9%
EARNINGS BEFORE TAXES	65.3	110.6	69.5%

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

UNIQA International Segments

EURm	P&C			Health			Life		
	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy
Gross premiums written	793.5	1,224.3	54.3%	61.0	81.0	32.7%	275.3	517.0	87.8%
Net Premiums Earned	449.1	670.2	49.2%	55.9	67.3	20.3%	269.3	499.0	85.3%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-72.6	-81.6	12.3%
Premiums Earned	449.1	670.2	49.2%	55.9	67.3	20.3%	196.7	417.4	112.3%
Net Insurance Claims and Benefits	-246.0	-375.6	52.7%	-29.2	-36.8	26.1%	-101.2	-232.6	129.8%
Net Operating Expenses	-169.5	-239.6	41.3%	-23.5	-27.0	14.6%	-103.0	-159.5	54.8%
Net Commissions	-56.3	-67.7	20.1%	-11.4	-15.9	40.0%	-60.9	-85.3	40.0%
Acquisition related expenses	-24.2	-32.3	33.2%	-1.5	-2.0	31.4%	-5.9	-7.5	27.8%
Other operating expenses	-88.9	-139.6	57.0%	-10.7	-9.1	-14.8%	-36.2	-66.7	84.3%
Allocated investment income	1.0	0.0	N/A	0.0	0.0	1.1%	20.6	21.9	6.7%
other technical result	-18.8	-26.2	39.4%	-0.2	-0.2	-4.3%	-0.8	9.2	N/A
INSURANCE TECHNICAL RESULT	15.9	28.8	81.0%	3.0	3.3	11.2%	12.2	56.5	364.4%
Net Investment Income	22.3	26.4	18.8%	0.2	0.1	-48.1%	67.2	22.8	-66.0%
Allocated investment income	-1.0	0.0	N/A	0.0	0.0	1.1%	-20.6	-21.9	6.7%
other non-technical result	1.9	-3.1	N/A	0.0	0.0	N/A	-31.3	38.1	N/A
OPERATING RESULT	39.0	52.1	33.6%	3.3	3.4	5.0%	27.5	95.5	247.2%
Amortisation of goodwill	-0.3	-9.0	2812.2%	0.0	-0.8	N/A	-0.2	-26.8	11790.2%
Financing costs	-3.9	-3.5	-8.6%	0.0	0.0	-83.5%	-0.1	-0.3	169.5%
EARNINGS BEFORE TAXES	34.8	39.6	13.7%	3.3	2.7	-18.2%	27.2	68.4	151.7%

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

UNIQA International – country deep dive

in EURm	GWP ^(a) Non-life		GWP ^(a) Health		GWP ^(a) Life		GWP ^(a) Total		GWP ^(a) Total FX adjusted
	9M21	% to PY	9M21	% to PY	9M21	% to PY	9M21	% to PY	
Western Europe (WE)	7.4	10%					7.4	10%	10%
Western Europe (WE)	7.4	10%					7.4	10%	10%
Czech Republic	240.2	31%	2.7	-74%	102.8	201%	345.6	52%	1%
Hungary	103.2	-2%	3.8	-13%	63.6	12%	170.5	2%	0%
Poland	510.6	163%	20.7	N/A	112.6	600%	643.9	206%	5%
Slovakia	106.3	48%	0.5	N/A	90.0	204%	196.8	94%	94%
Central Europe (CE)	960.2	73%	27.6	86%	369.0	170%	1.356.8	92%	2%
Romania	60.0	4%	0.1	110%	18.1	44%	78.2	11%	8%
Ukraine	44.3	11%	27.0	17%	11.9	-22%	83.2	6%	1%
Eastern Europe (EE)	104.3	7%	27.1	17%	30.0	8%	161.4	9%	4%
Albania	25.4	24%	2.7	21%	4.5	24%	32.7	24%	17%
Bosnia-Herzegovina	10.5	7%	1.2	34%	15.4	27%	27.1	19%	8%
Bulgaria	27.1	10%	8.4	28%	14.1	28%	49.6	17%	2%
Croatia	36.9	10%	6.3	-1%	16.4	-6%	59.5	4%	-7%
Kosovo	8.5	4%	2.0	77%	1.1	31%	11.6	15%	15%
North Macedonia	12.6	34%	0.2	7%	2.6	37%	15.4	34%	19%
Montenegro	8.1	-1%	0.7	12%	1.3	-3%	10.1	0%	0%
Serbia	22.0	12%	4.4	-2%	10.5	2%	37.0	7%	0%
Southeastern E. (SEE)	151.0	13%	25.9	15%	65.9	13%	242.9	13%	3%
Russia	1.3	0%	0.4	-18%	52.1	0%	53.8	0%	10%
Russia (RU)	1.3	0%	0.4	-18%	52.1	0%	53.8	0%	10%
UNIQA International	1.224.3	54%	81.0	33%	517.0	88%	1.822.3	61%	53%

(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	
	9M21	9M20	9M21	9M20	9M21	9M20	9M21	9M20	9M21	9M20
Western Europe (WE)	1.1	0.9	0.1	0.0	172.8%	197.5%	124.5%	113.1%	-0.7	-0.1
Western Europe (WE)	1.1	0.9	0.1	0.0	172.8%	197.5%	124.5%	113.1%	-0.7	-0.1
Czech Republic	235.1	151.4	3.6	2.2	95.4%	89.1%	30.1%	26.0%	35.4	18.3
Hungary	113.5	106.6	3.2	4.4	70.3%	65.2%	21.8%	21.6%	4.2	6.8
Poland	391.3	121.7	10.3	8.5	91.2%	98.5%	34.9%	35.6%	16.8	10.0
Slovakia	151.0	71.5	3.7	2.4	88.1%	93.0%	28.3%	40.9%	32.1	5.9
Central Europe (CE)	890.9	451.2	20.8	17.6	90.1%	89.3%	30.9%	29.9%	88.5	40.9
Romania	44.8	40.2	3.8	3.8	91.3%	101.1%	44.7%	47.6%	3.8	3.2
Ukraine	67.2	65.1	2.7	9.6	93.8%	88.7%	46.5%	56.5%	7.5	13.6
Eastern Europe (EE)	112.1	105.4	6.5	13.4	92.7%	94.5%	45.8%	53.1%	11.3	16.8
Albania	26.8	23.3	0.3	0.9	88.0%	72.3%	45.9%	46.3%	3.1	5.9
Bosnia-Herzegovina	23.5	19.9	1.9	1.9	93.1%	93.1%	40.5%	41.5%	1.2	1.2
Bulgaria	30.4	26.1	1.4	0.8	92.6%	91.7%	42.2%	55.1%	3.0	3.1
Croatia	41.0	41.5	5.1	10.1	92.4%	101.3%	40.5%	38.3%	2.8	1.9
Kosovo	9.8	8.4	0.2	0.2	94.5%	103.7%	33.5%	41.3%	0.5	0.2
North Macedonia	12.7	10.3	0.3	0.2	95.1%	95.2%	48.2%	52.6%	-0.1	0.4
Montenegro	7.7	7.6	0.5	0.5	87.2%	90.3%	46.6%	46.3%	0.9	0.8
Serbia	27.7	26.8	3.0	2.9	93.2%	105.1%	44.8%	43.7%	0.2	0.1
Southeastern E. (SEE)	179.6	163.8	12.7	17.5	91.8%	92.9%	42.7%	44.8%	11.6	13.6
Russia	52.8	53.0	9.3	41.5	84.0%	54.4%	16.8%	19.6%	12.9	15.7
Russia (RU)	52.8	53.0	9.3	41.5	84.0%	54.4%	16.8%	19.6%	12.9	15.7
UI Administration									-12.9	-21.6
UNIQA International	1,236.4	774.3	49.4	90.1	91.9%	92.5%	34.5%	38.2%	110.6	65.3

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

Group Balance Sheet

Assets

EURm	Sep 21	Dec 20	
A. Tangible assets	366,0	364,7	0,3%
B. Land and buildings held as financial investments	1.257,9	1.219,2	3,2%
C. Intangible assets	2.170,6	2.098,8	3,4%
D. Shares in associated companies	622,4	677,9	-8,2%
E. Investments	20.096,4	20.422,1	-1,6%
F. Investments held on account and at risk of life insurance policyholders	5.165,0	5.218,1	-1,0%
G. Share of reinsurance in technical provisions	591,7	514,3	15,0%
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	-	0,1	na
I. Receivables, including receivables under insurance business	719,9	684,2	5,2%
J. Receivables from income tax	65,3	59,1	10,5%
K. Deferred tax assets	46,7	8,6	443,0%
L. Liquid funds	711,1	640,7	11,0%
Total assets	31.813,0	31.908,0	-0,3%

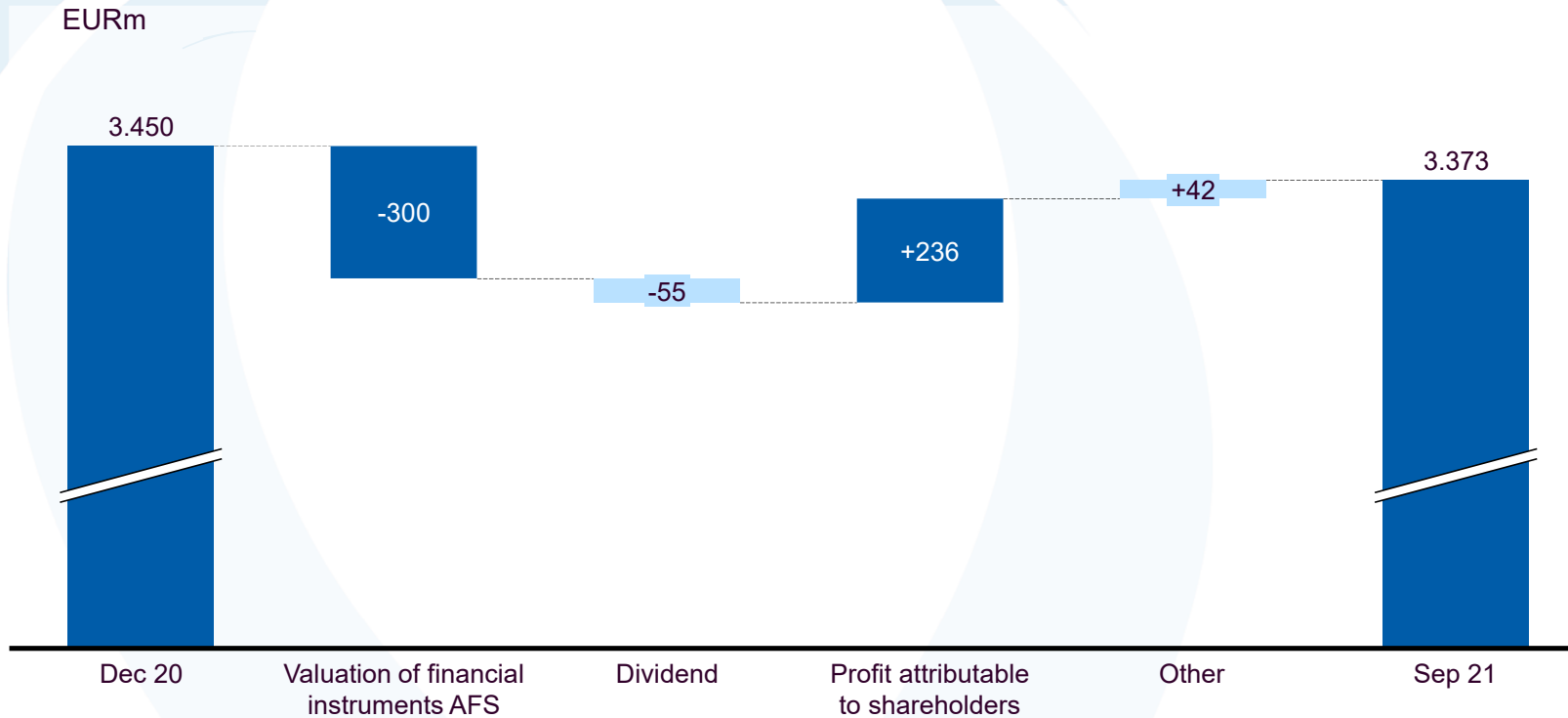
(a) Including savings portion of premiums from unit- and index-linked life insurance

Liabilities

EURm	Sep 21	Dec 20	
A. Total equity	3.394,2	3.474,8	-2,3%
I. Shareholder equity	3.372,8	3.450,1	-2,2%
B. Subordinated liabilities	1.061,8	1.069,9	-0,8%
C. Technical provisions	19.303,3	19.195,7	0,6%
D. Technical provisions held on account and at risk of life insurance policyholders	5.040,7	5.115,5	-1,5%
E. Financial liabilities	713,7	693,6	2,9%
F. Other provisions	770,7	847,2	-9,0%
G. Payables and other liabilities	1.043,1	994,2	4,9%
H. Liabilities from income tax	93,9	93,1	0,9%
I. Deferred tax liabilities	391,6	423,9	-7,6%
Total equity and liabilities	31.813,0	31.908,0	-0,3%

Shareholders' equity (excluding minority interest)

EURm



Slight reduction of shareholders' equity in 9M21:

- Decrease of revaluation reserves by EUR 300m due to increased interest rates in 9M21
- Dividend payout of EUR 55m
- Positive result contribution amounting to EUR 236m

Group Income Statement

EURm	3Q20	4Q20	1Q21	2Q21	3Q21	9M20	9M21	Δ yoy
Gross premiums written(a)	1.263.4	1.474.1	1.782.7	1.527.3	1.517.2	4.091.2	4.827.2	18.0%
Net Premiums Earned(a)	1.283.4	1.457.6	1.494.1	1.489.1	1.510.0	3.876.1	4.493.2	15.9%
Savings portion included in premium	-70.0	-81.2	-76.6	-83.5	-396.2	-222.9	-236.2	5.9%
Premiums Earned	1.213.4	1.376.3	1.417.5	1.405.6	1.434.0	3.653.2	4.257.1	16.5%
Net Insurance Claims and Benefits	-865.4	-989.2	-1.024.2	-1.026.1	-1.035.0	-2.705.4	-3.085.4	14.0%
Net Operating Expenses	-332.4	-519.6	-405.8	-396.7	-384.3	-1.046.8	-1.186.7	13.4%
Net Commissions	-168.8	-164.8	-190.9	-195.6	-204.2	-517.7	-590.7	14.1%
Acquisition related expenses	-48.3	-104.3	-58.0	-51.2	-48.8	-148.0	-158.1	6.8%
Other operating expenses	-115.3	-250.5	-156.9	-149.8	-131.3	-381.1	-437.9	14.9%
Allocated investment income	80.1	79.0	81.1	80.4	81.2	243.1	242.7	-0.2%
other technical result	-8.5	6.9	-6.1	-14.5	-17.8	-19.3	-38.5	99.8%
INSURANCE TECHNICAL RESULT	87.1	-46.6	62.5	48.6	78.1	124.9	189.2	51.4%
Net Investment Income	182.7	107.6	150.1	157.1	110.6	397.8	417.8	5.0%
Allocated investment income	-80.1	-79.0	-81.1	-80.4	-81.2	-243.1	-242.7	-0.2%
other non-technical result	-13.1	3.7	10.9	9.2	6.1	-17.6	26.1	N/A
OPERATING RESULT	176.6	-14.4	142.4	134.5	113.4	262.0	390.4	49.0%
Amortisation of goodwill	-0.6	-123.9	-12.6	-13.1	-12.3	-1.9	-37.9	1923.0%
Financing costs	-17.6	-18.4	-17.8	-17.9	-18.1	-46.3	-53.8	16.2%
EARNINGS BEFORE TAXES	158.4	-156.8	112.1	103.6	83.0	213.8	298.7	39.7%

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

Group Operating Segments

EURm	P&C			Health			Life		
	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy
Gross premiums written(a)	2.224.6	2.685.3	20.7%	882.8	918.7	4.1%	983.8	1.223.2	24.3%
Net Premiums Earned(a)	2.037.2	2.397.7	17.7%	872.8	902.6	3.4%	966.1	1.193.0	23.5%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-222.9	-236.2	5.9%
Premiums Earned	2.037.2	2.397.7	17.7%	872.8	902.6	3.4%	743.2	956.8	28.7%
Net Insurance Claims and Benefits	-1.301.2	-1.514.3	16.4%	-724.1	-760.7	5.0%	-680.0	-810.4	19.2%
Net Operating Expenses	-652.6	-743.1	13.9%	-146.5	-147.4	0.6%	-247.7	-296.2	19.6%
Net Commissions	-365.9	-414.9	13.4%	-36.0	-44.1	22.7%	-115.8	-131.7	13.7%
Acquisition related expenses	-84.6	-97.5	15.2%	-31.5	-27.1	-14.0%	-31.9	-33.5	5.0%
Other operating expenses	-202.1	-230.7	14.2%	-79.0	-76.2	-3.5%	-100.0	-131.0	31.0%
Allocated investment income	1.0	0.0	N/A	66.4	68.0	2.4%	175.7	174.7	-0.6%
other technical result	-17.1	-39.8	131.9%	0.4	-1.0	N/A	-2.5	2.2	N/A
INSURANCE TECHNICAL RESULT	67.3	100.5	49.4%	69.0	61.5	-10.9%	-11.4	27.1	N/A
Net Investment Income	29.0	86.7	198.9%	73.3	104.4	42.5%	295.5	226.7	-23.3%
Allocated investment income	-1.0	0.0	N/A	-66.4	-68.0	2.4%	-175.7	-174.7	-0.6%
other non-technical result	11.6	-9.9	N/A	-1.2	1.1	N/A	-28.0	35.0	N/A
OPERATING RESULT	106.8	177.3	65.9%	74.7	99.0	32.5%	80.5	114.1	41.8%
Amortisation of goodwill	-0.3	-9.0	2812.2%	0.0	-0.8	N/A	-1.6	-28.2	1699.2%
Financing costs	-46.2	-53.5	15.9%	0.0	0.0	-44.5%	-0.1	-0.3	145.0%
EARNINGS BEFORE TAXES	60.4	114.8	90.2%	74.7	98.2	31.5%	78.8	85.7	8.7%

Other Segments

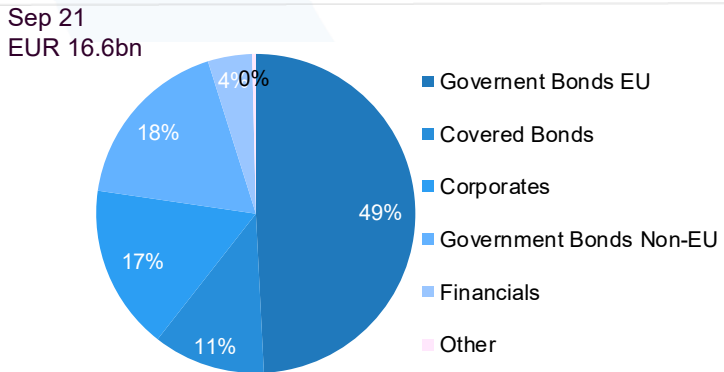
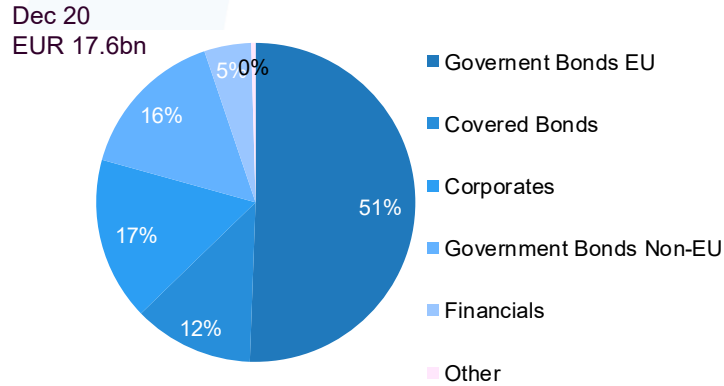
EURm	Consolidation			Reinsurance			Group Functions		
	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy	9M20	9M21	Δ yoy
Gross premiums written	-874.8	-1.126.9	28.8%	898.1	1.140.6	27.0%	0.0	0.0	N/A
Net Premiums Earned	1.6	9.6	483.4%	796.8	925.9	16.2%	0.0	0.0	N/A
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Premiums Earned	1.6	9.6	483.4%	796.8	925.9	16.2%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-5.0	-4.6	-8.7%	-537.4	-624.7	16.3%	1.5	2.0	30.0%
Net Operating Expenses	1.6	-7.1	N/A	-237.7	-267.0	12.3%	-35.6	-35.1	-1.5%
Net Commissions	-7.0	-11.1	57.4%	-231.6	-262.8	13.5%	0.0	0.0	N/A
Acquisition related expenses	0.2	0.6	174.1%	0.0	0.0	N/A	-2.0	-0.5	-74.3%
Other operating expenses	8.4	3.4	-59.2%	-6.1	-4.2	-30.6%	-33.6	-34.6	2.8%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	10.8	4.1	-61.6%	-3.9	-12.5	220.3%	0.9	-0.8	N/A
INSURANCE TECHNICAL RESULT	8.9	2.1	-76.6%	17.8	21.6	21.2%	-33.2	-33.9	2.1%
Net Investment Income	-18.9	-210.3	1012.2%	-1.1	24.8	N/A	81.0	134.9	66.5%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other non-technical result	1.2	-1.8	N/A	18.0	1.2	-93.4%	-1.2	-1.7	42.0%
OPERATING RESULT	-8.8	-210.0	2289.2%	34.7	47.6	37.2%	46.6	99.3	113.0%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	34.0	51.7	51.8%	-2.2	-2.2	-0.1%	-54.2	-69.1	27.6%
EARNINGS BEFORE TAXES	25.3	-158.3	N/A	32.5	45.4	39.7%	-7.6	30.2	N/A

Appendix

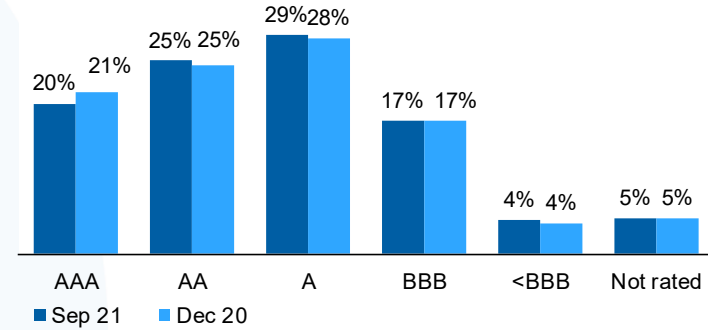
Asset Management

Fixed Income portfolio

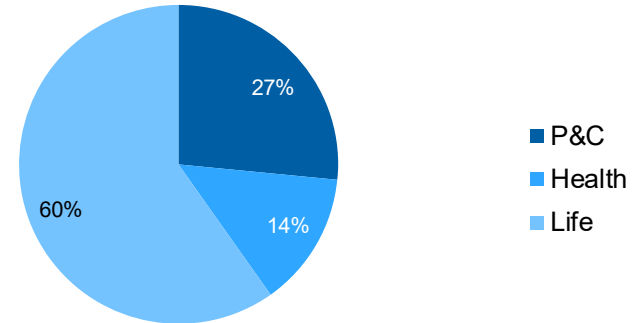
Overall composition



Rating distribution

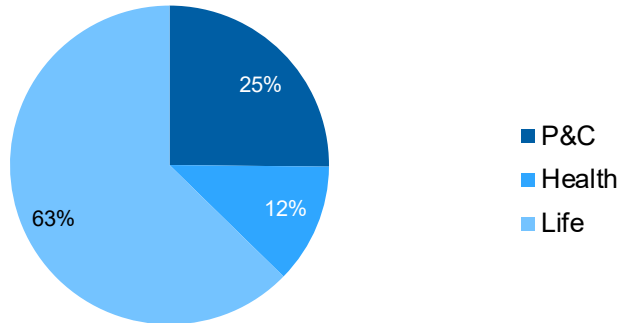
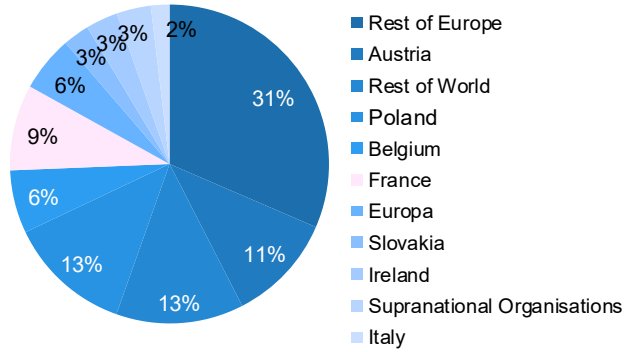


By segment

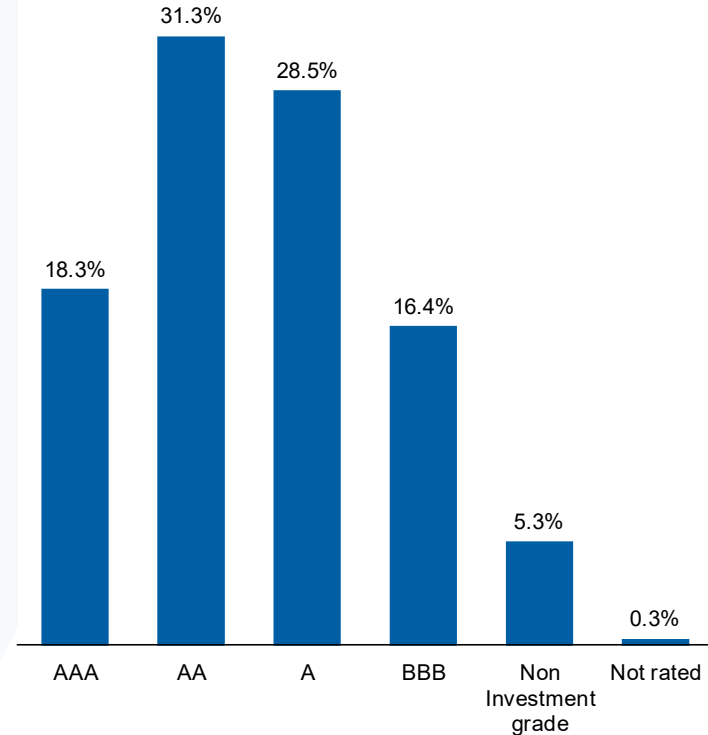


Fixed income portfolio: Government and government related

Overall composition EUR 11.0bn

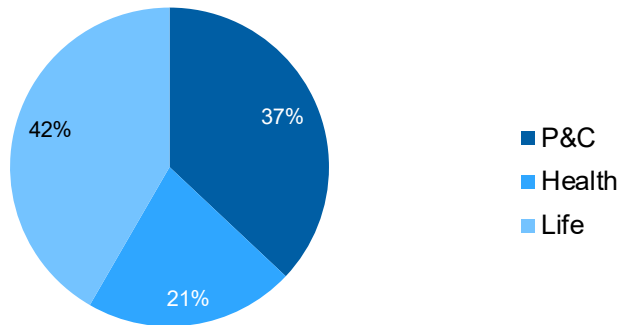
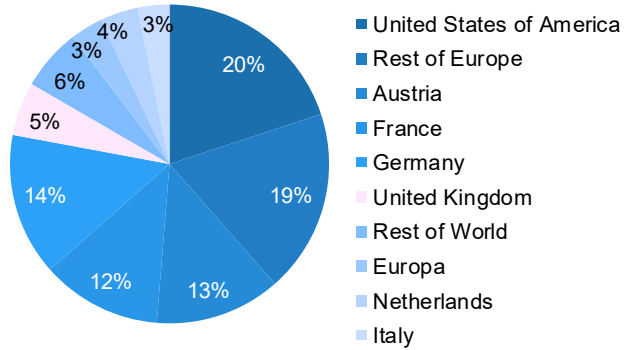


Rating distribution

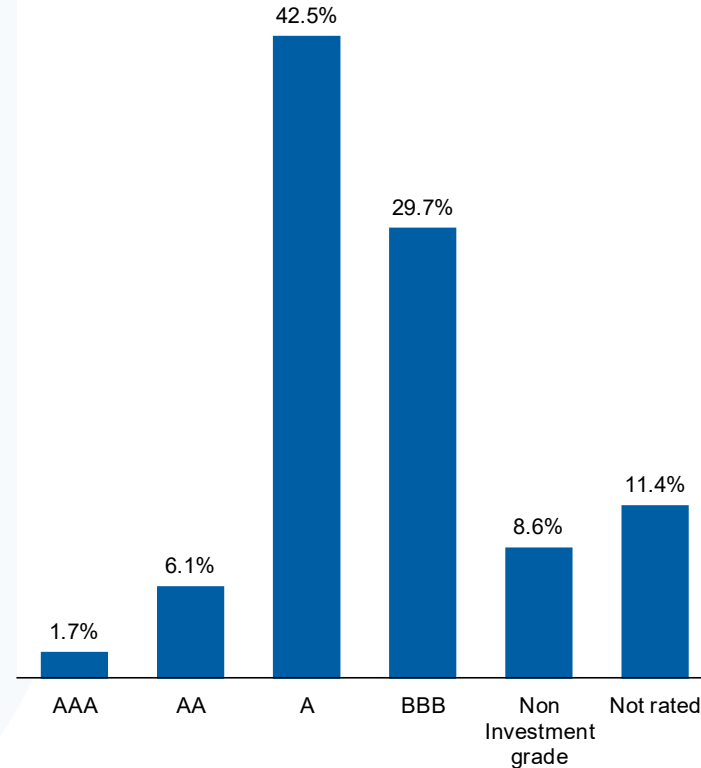


Fixed income portfolio: Corporates including financials

Overall composition EUR 3.7bn

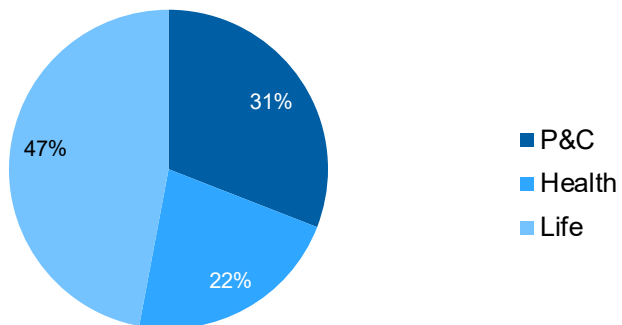
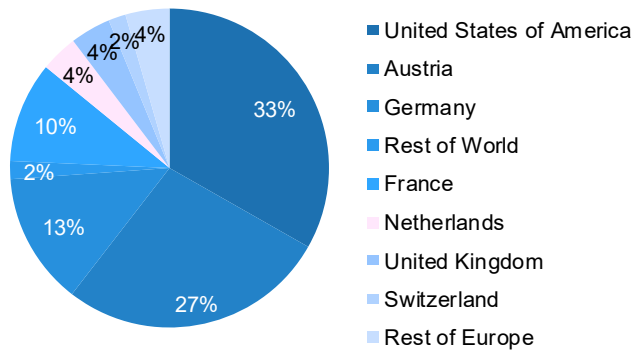


Rating distribution

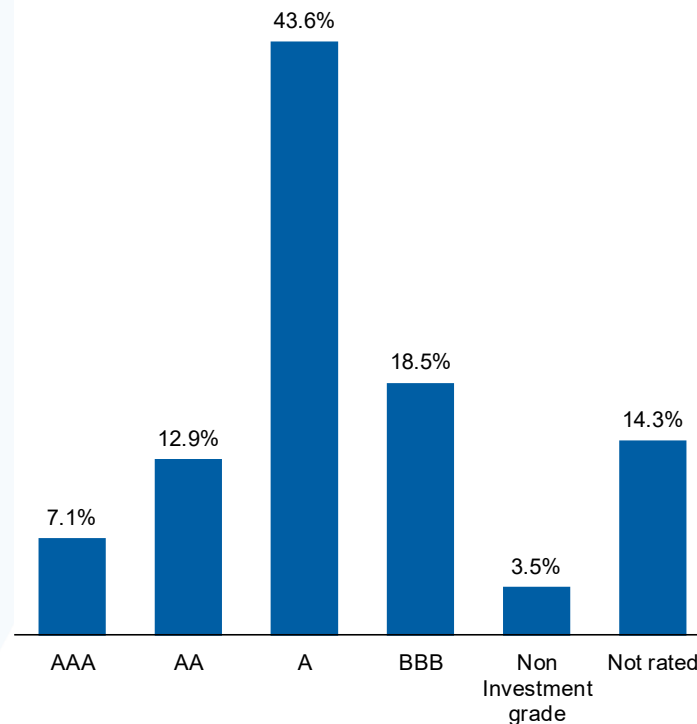


Fixed income portfolio: Corporates thereof financials

Overall composition EUR 0.7bn

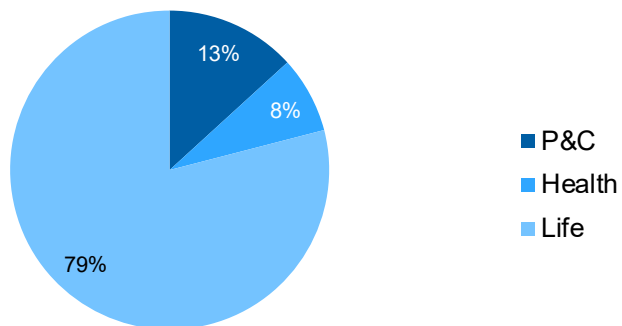
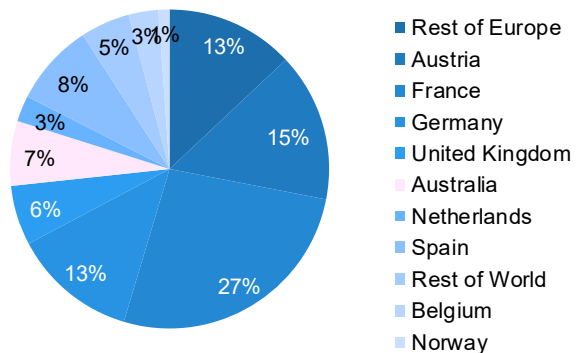


Rating distribution

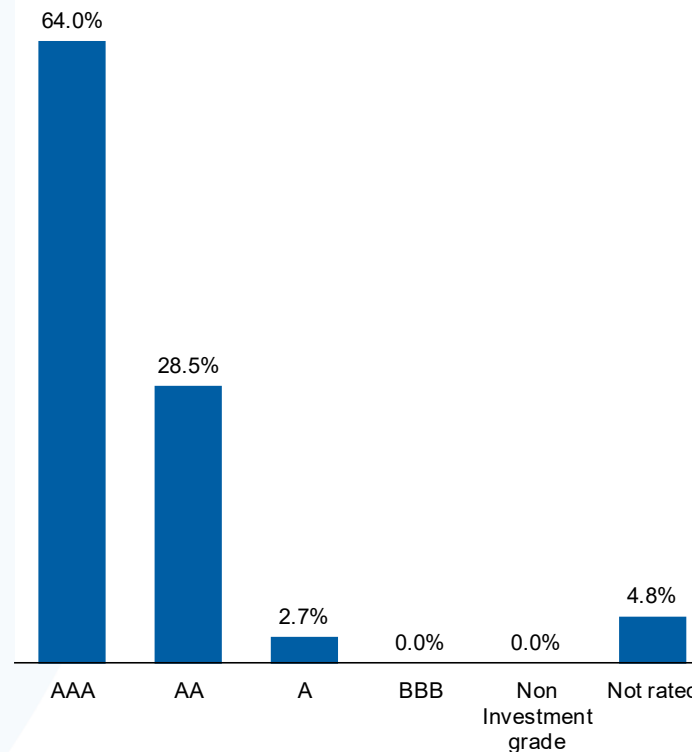


Fixed income portfolio: Covered bonds

Overall composition EUR 1.9bn



Rating distribution

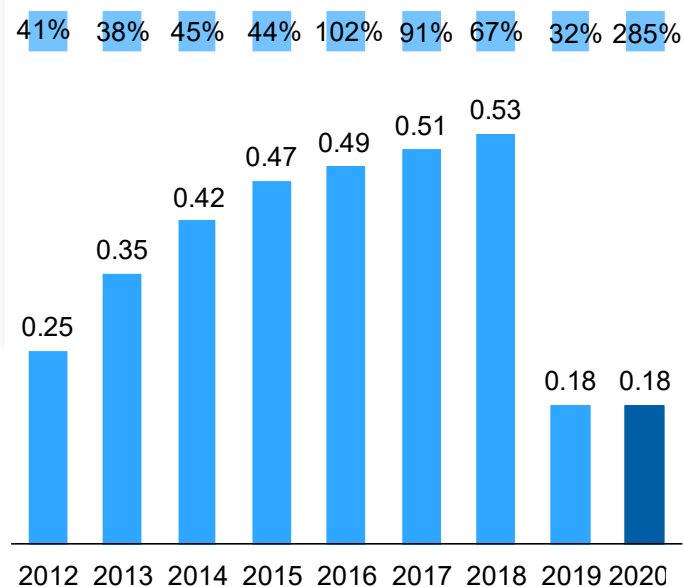


Appendix

Shareholder Information

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

Contact details

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