



UNIQA Insurance Group AG

FY21 Preliminary results

Very strong EBT of EUR 382m reflecting increased top line, lower cost ratio and improved technical result

24 February 2022

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- Business Performance Operating Segments
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Group Results

Highlights

Executive Summary FY21

- Gross written premiums^{(a) (b)} increased by 14% compared to FY20
- Net combined ratio improved to 93.7% (97.8% in FY20)
- Net cost ratio decreased to 27.4% (29.4% in FY20)
- Net investment result increased to EUR 648m (EUR 505m in FY20)
- Earnings before taxes of EUR 382m (EUR 57m in FY20)
- Consolidated profit at EUR 315m (EUR 19m in FY20)

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

(b) Including former AXA CEE

Snapshot FY21

EURm	FY20	FY21	▲%
Gross premiums written ^(a)	5.565	6.358	14.2%
Premiums earned (retained)	5.029	5.697	13.3%
Net investment income	505	648	28.2%
Insurance benefits	3.695	4.104	11.1%
Operating expenses (net)	1.566	1.648	5.2%
thereof admin costs	631	619	-1.9%
Insurance technical result	78	209	167.2%
Earnings before taxes	57	382	>200%
Consolidated profit	19	315	N/A
Cost ratio group (net)	29.4%	27.4%	-2pp
Combined ratio P&C (net)	97.8%	93.7%	-4.1pp
Investment yield ^(b)	2.3%	2.9%	0.6pp

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 FY21

Cost ratio decreased mainly on lower admin costs in AT

Very strong EBT reflecting much improved technical & increased investment result

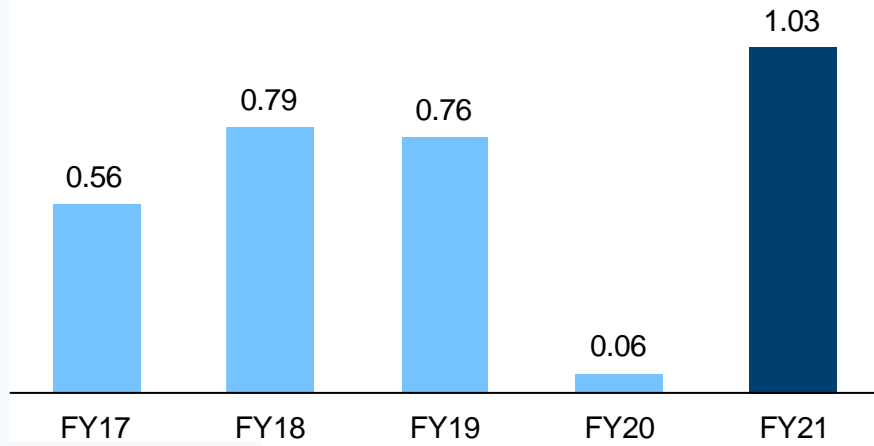
Decreased cost & loss ratio despite series of weather events in FY21

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

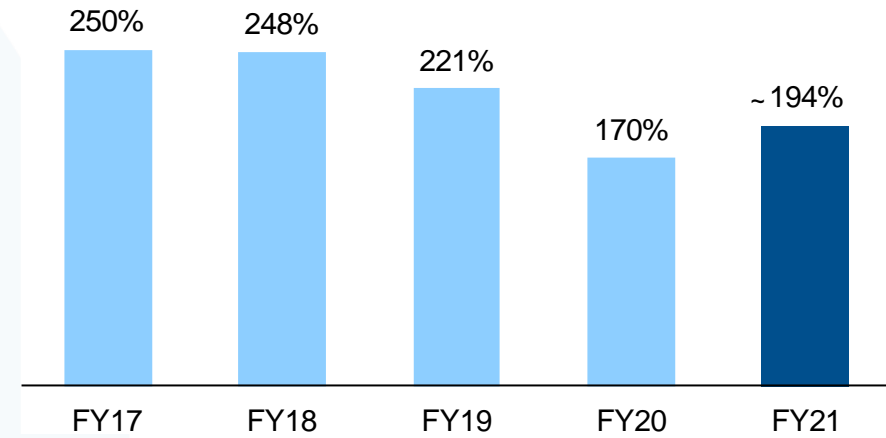
(b) Definition investment yield: annualized investment result divided by average total investments excluding self-used land and buildings

Key Financial Indicators

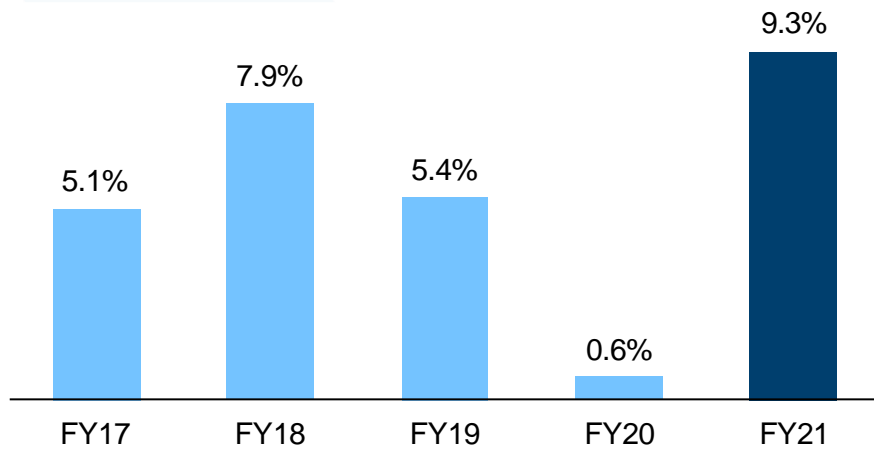
Earnings Per Share (EUR)



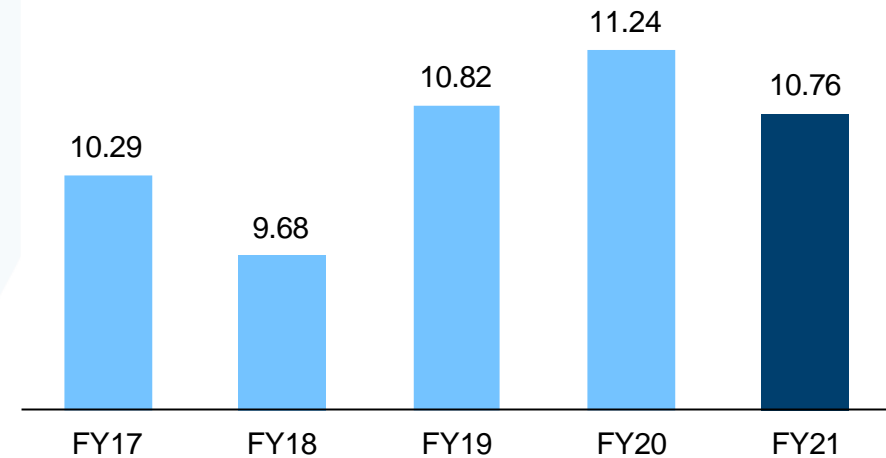
Regulatory Capital Position (%)



Return on Equity (%)



Book value per share (EUR)

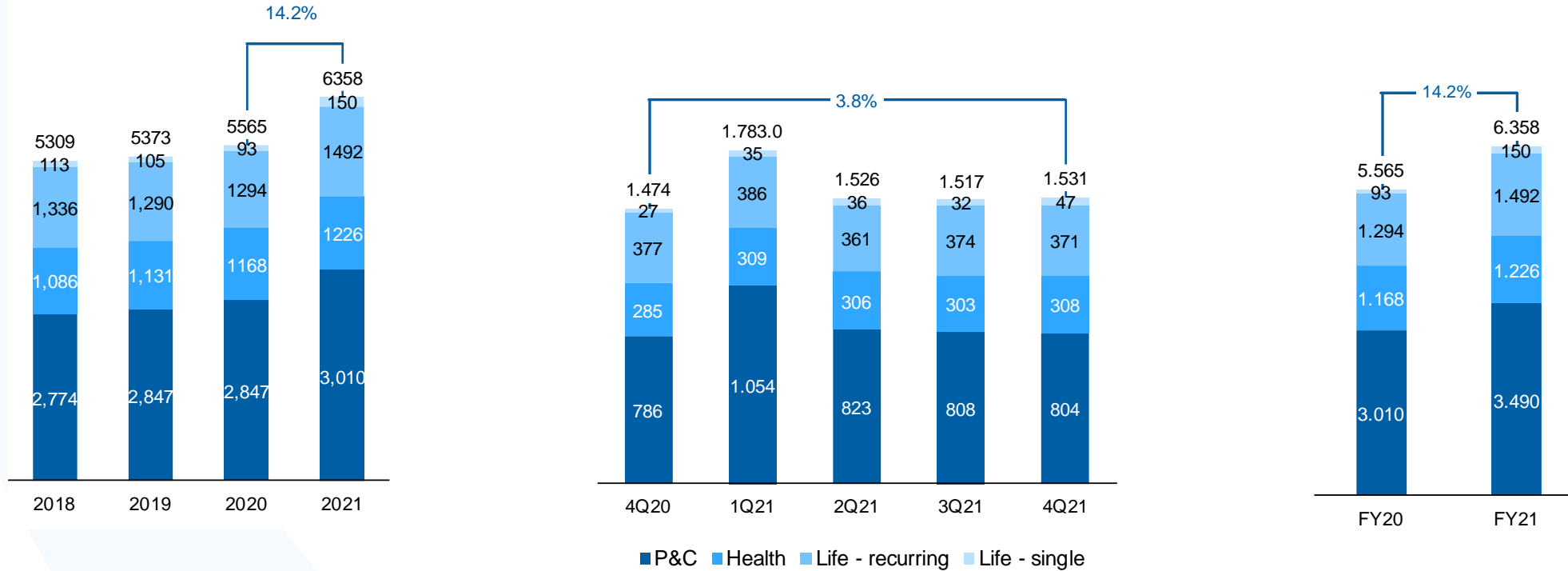


Group Results

Results

Successful consolidation of former AXA CEE business driving top line growth

Gross Written Premium ^(a) per business line EURm

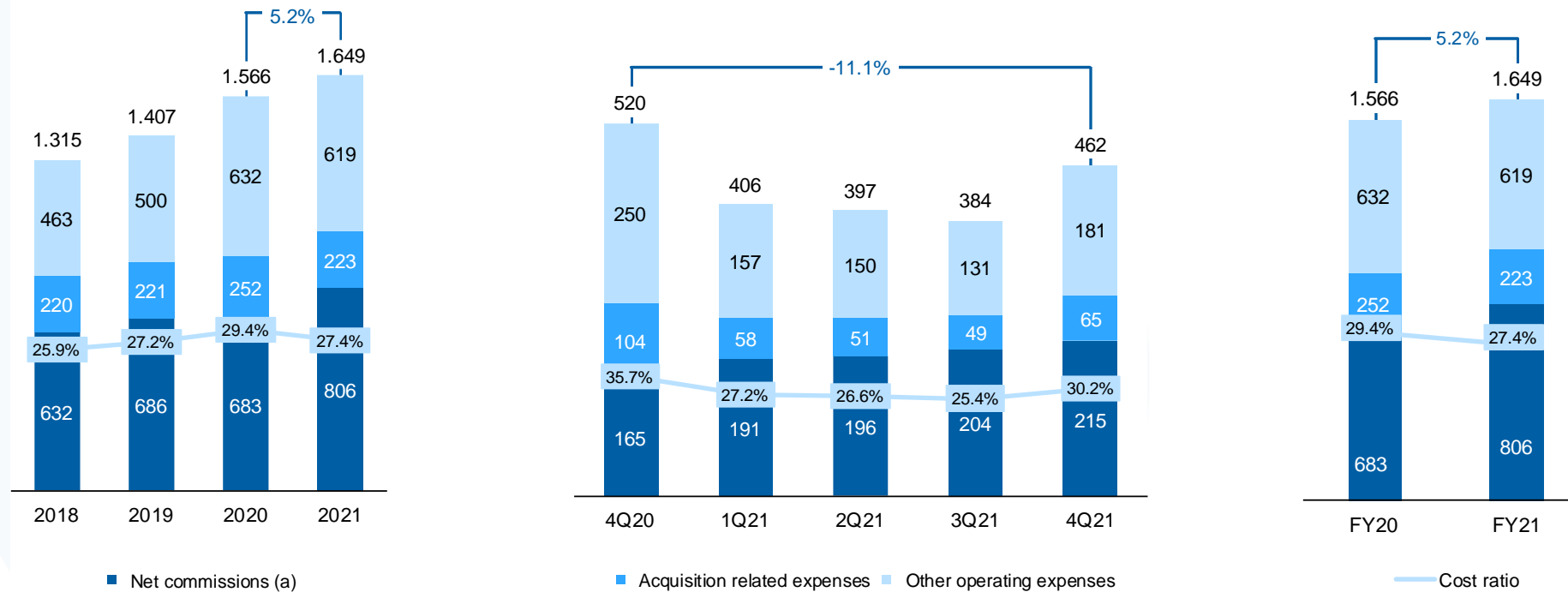


- **P&C business up +16%: Solid growth in AT (+3%) and consolidation of former AXA CEE in UI (+36%)**
- **Health business (+5%): AT (+3%) close to long term growth trend**
- **Life business (+18%): Relatively stable in AT (-1%); UI +61% mainly driven by former AXA CEE consolidation**

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

Cost ratio decreased to 27.4%

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

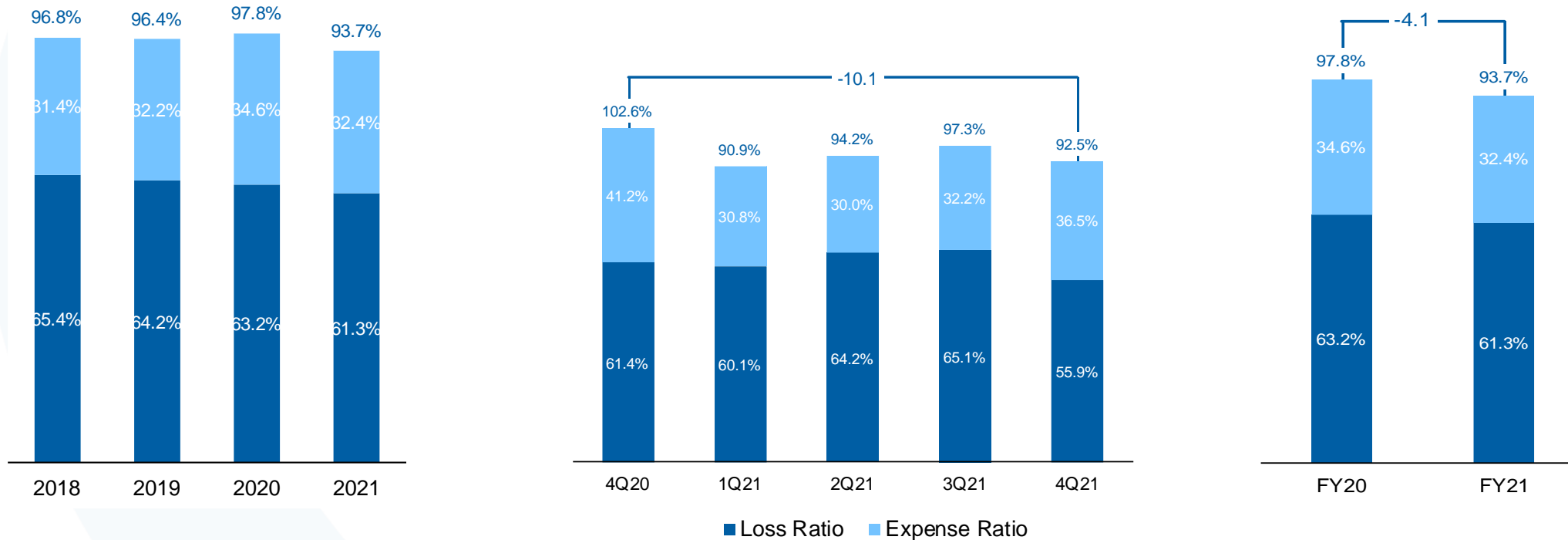


- Lower underlying admin costs driven by reduction of costs related to travel, office, events and training in FY21
- Increased admin costs in 4Q driven by one-off costs for security, office space remodeling and IT-projects
- Former AXA CEE integration costs of EUR 29m included in FY21
- Investments of EUR 60m in FY21 (Investments FY20: EUR 62m) included in other operating expenses

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

P&C: COR 93.7% despite major NatCat events in FY21

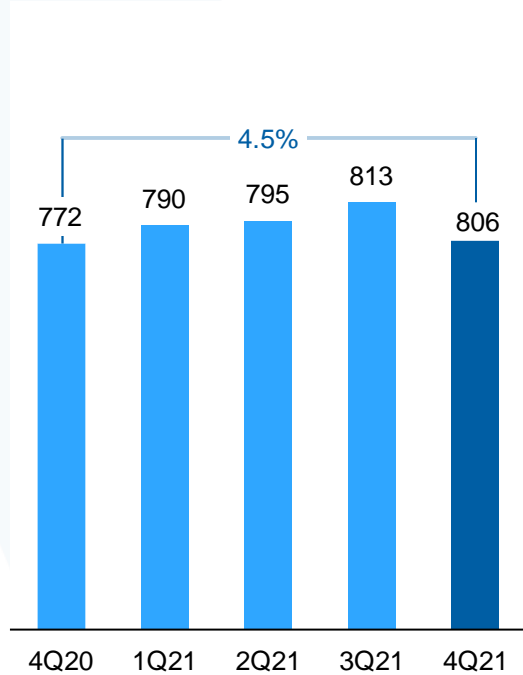
Combined ratio (net) (%)



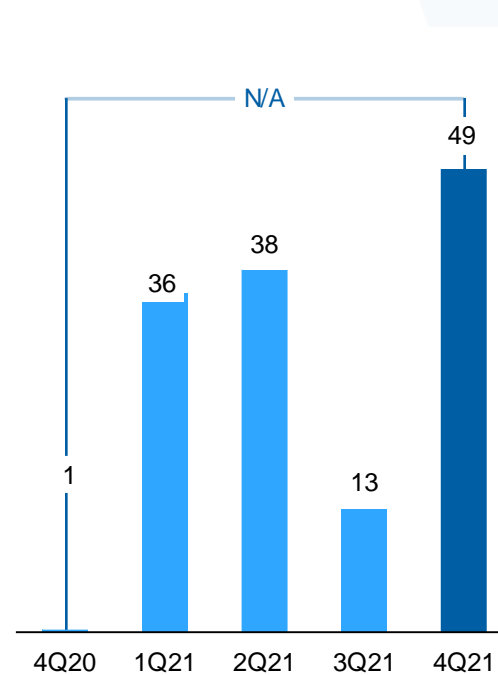
- Lower frequency, positive run-off and disciplined underwriting led to loss ratio of 61.3% despite NatCat losses of EUR 94m
- Strong underwriting result of EUR 144m in FY21
- Cost ratio reduced to 32.4%
- Strategic investments of EUR 27m in FY21 (EUR 26m in FY20)

P&C: EBT EUR 107m even with one-off financing costs & higher NatCats

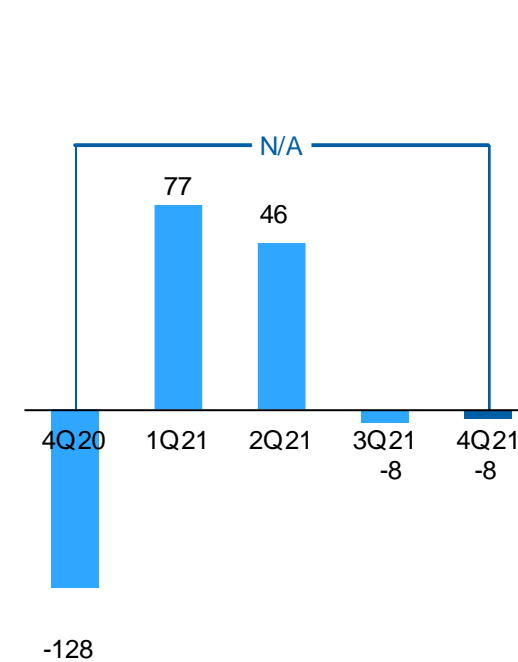
Net premiums earned EURm



Investment result EURm



Earnings before taxes EURm



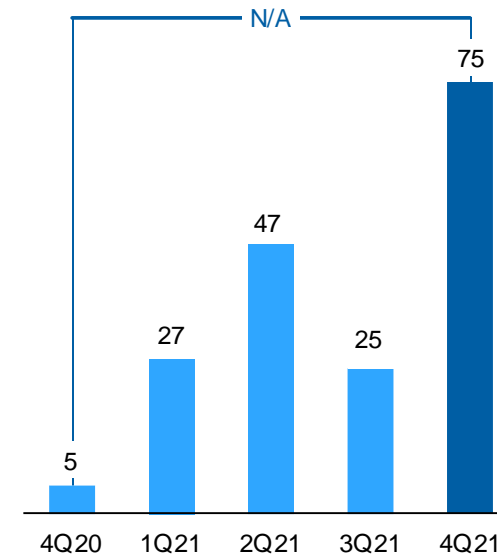
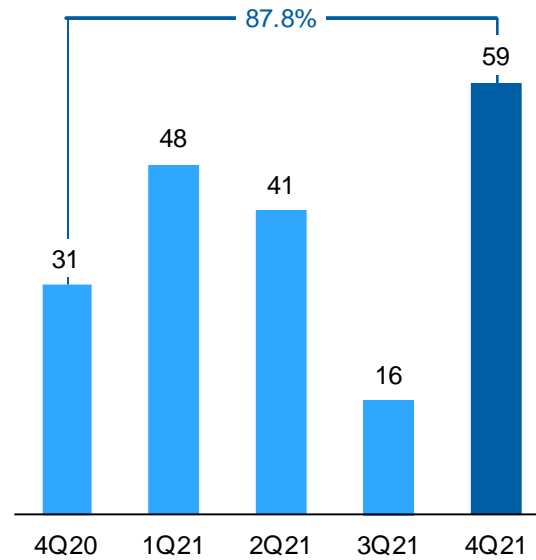
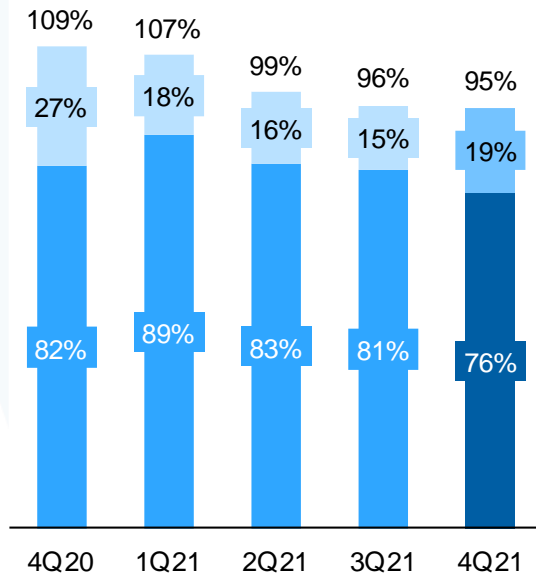
- **Premiums: AT continued to grow (+3%) across most business lines**
- **Growth in UI (+36%) driven mainly by ex AXA-CEE integration**
- **One-off financing costs related to buyback of subordinate bonds led to negative quarterly EBT despite strong underlying result in 4Q**
- **In FY21 EBT of EUR 107m**

Health: Outstanding EBT on increased technical & investment result in FY21

Cost – benefit ratio (%)

Investment result EURm

Earnings before taxes EURm

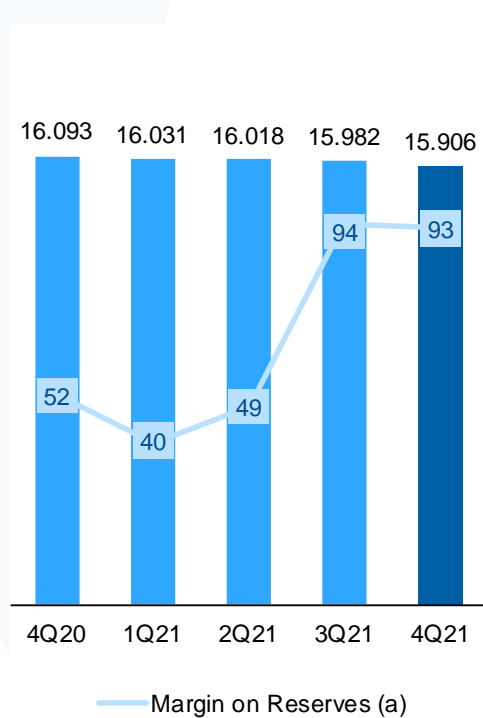


■ Benefit Ratio ■ Cost Ratio

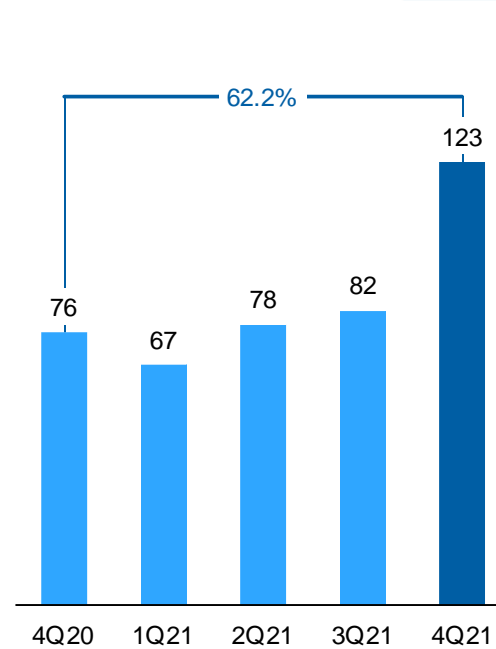
- **Healthy cost-benefit ratio slightly better than expected in FY21**
- **Realized gains on equities were main driver for increased investment result in FY21**
- **Investment costs of EUR 14m in FY21 (EUR 16m in FY20)**
- **EBT of EUR 173m (FY20: EUR 80m) due to improved technical result and increased investment income**

Life: EBT increased on contribution from former AXA CEE business

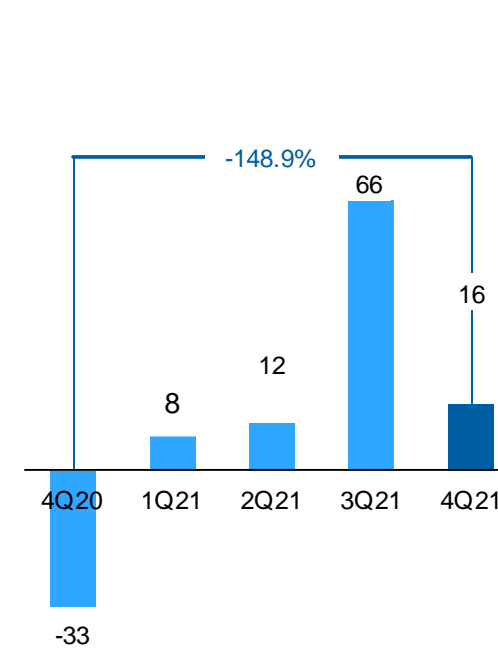
Reserve (net) EURbn



Investment result EURm



Earnings before taxes EURm

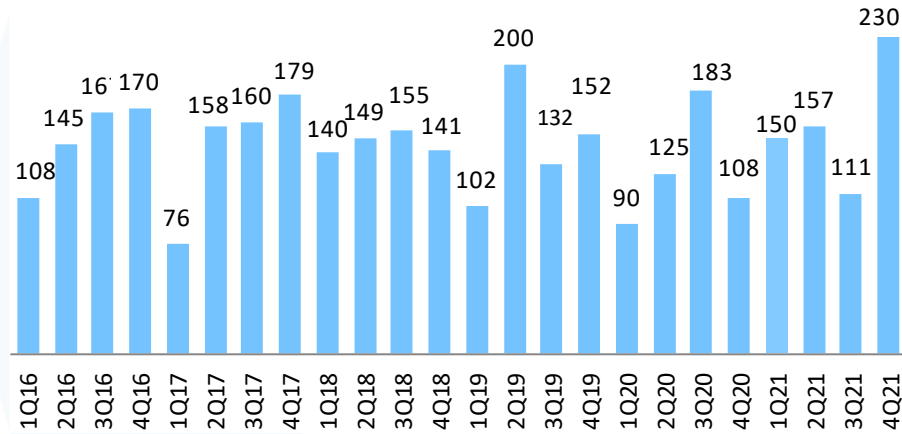


- **GWP increased 18% mainly due to former AXA CEE integration; Volumes in Austria relatively stable (-1%)**
- **Investment result decreased to EUR 350m against very strong EUR 371m in FY20; FY20 was partly driven by extraordinary FX gains**
- **CAPEX (investment costs) of EUR 19m in FY21 (EUR 20m in FY20)**
- **EBT of EUR 102m (FY20: EUR 45m) reflecting mainly ex-AXA CEE contribution**

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

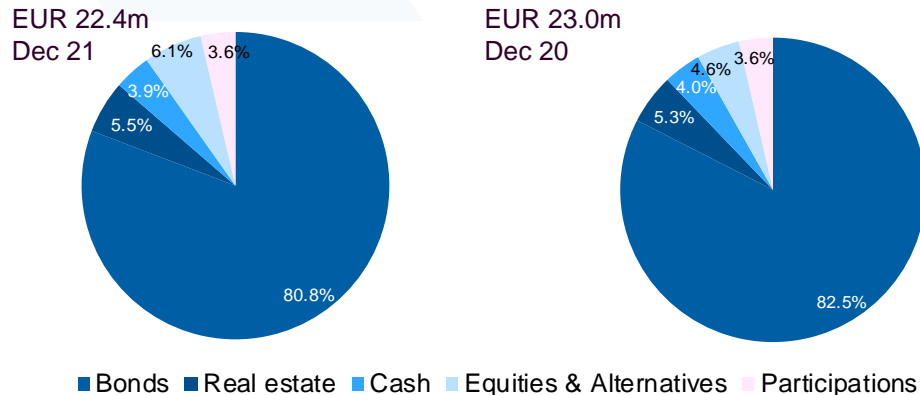
Investment Activity

Investment income EUR



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

Investment allocation by asset class



Net investment result of EUR 648m in FY21
(EUR 505m in FY20)

Current income of EUR 521m in FY21
(EUR 519m in FY20)

Contribution from participation in STRABAG: EUR 71m FY21 (EUR 56m in FY20)

Net realized and unrealized gains of EUR 127m in FY21
(EUR -14m in FY20); Realized gains in fixed income portfolio and in equities due to shift from growth to value

Realized gains on real estate of EUR 28m in FY21 (No significant real estate sale in FY20)

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 FY22

- For 2022 UNIQA expects the following trends:
 - Resilient top line
 - Combined ratio and cost ratio approximately at the same level as in 2021
 - Reduced financing costs
 - Very high uncertainty on capital markets around inflation, interest rates and geopolitics

- Dividends:
 - 2021: 55c per share
 - 2022: Payout ratio 50%-60%

Appendix

Business Performance Operating Segments

UNIQA Austria

EURm	FY20	FY21	Δ yoy
Gross premiums written(a)	3.837.5	3.916.6	2.1%
Net Premiums Earned(a)	3.076.7	3.113.3	1.2%
Savings portion included in premiums	-207.0	-213.2	3.0%
Premiums Earned	2.869.7	2.900.1	1.1%
Net Insurance Claims and Benefits	-2.383.7	-2.442.3	2.5%
Net Operating Expenses	-719.3	-622.2	-13.5%
Net Commissions	-190.2	-195.6	2.9%
Acquisition related expenses	-200.6	-167.0	-16.8%
Other operating expenses	-328.6	-259.6	-21.0%
Allocated investment income	294.2	289.7	-1.5%
other technical result	-8.4	-15.6	85.2%
INSURANCE TECHNICAL RESULT	52.4	109.7	109.3%
Net Investment Income	160.8	567.3	252.8%
Allocated investment income	-294.2	-289.7	-1.5%
other non-technical result	-7.9	-8.2	3.6%
OPERATING RESULT	-89.0	379.0	N/A
Amortisation of goodwill	-1.8	-1.8	0.0%
Financing costs	-28.3	-38.0	34.4%
EARNINGS BEFORE TAXES	-119.1	339.2	N/A

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

UNIQA Austria Segments

EURm	P&C			Health			Life		
	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy
Gross premiums written(a)	1.796.1	1.857.6	3.4%	1.089.6	1.120.5	2.8%	951.8	938.5	-1.4%
Net Premiums Earned(a)	1.066.1	1.086.7	1.9%	1.082.7	1.111.1	2.6%	927.9	915.5	-1.3%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-207.0	-213.2	3.0%
Premiums Earned	1.066.1	1.086.7	1.9%	1.082.7	1.111.1	2.6%	720.9	702.3	-2.6%
Net Insurance Claims and Benefits	-698.6	-684.8	-2.0%	-916.9	-947.7	3.4%	-768.2	-809.8	5.4%
Net Operating Expenses	-353.7	-311.9	-11.8%	-176.9	-151.1	-14.6%	-188.8	-159.3	-15.6%
Net Commissions	-93.9	-99.5	6.0%	-31.4	-35.2	11.9%	-64.8	-61.0	-6.0%
Acquisition related expenses	-102.9	-93.4	-9.2%	-51.6	-35.7	-30.9%	-46.0	-37.8	-17.8%
Other operating expenses	-156.8	-118.9	-24.2%	-93.8	-80.2	-14.5%	-78.0	-60.5	-22.4%
Allocated investment income	0.0	0.0	N/A	88.7	91.1	2.7%	205.5	198.6	-3.3%
other technical result	-4.7	-10.3	119.8%	1.2	0.3	-76.1%	-5.0	-5.6	12.6%
INSURANCE TECHNICAL RESULT	9.1	79.7	779.7%	78.9	103.7	31.5%	-35.5	-73.8	107.6%
Net Investment Income	-196.1	132.9	N/A	95.1	112.0	17.8%	261.9	322.5	23.1%
Allocated investment income	0.0	0.0	N/A	-88.7	-91.1	2.7%	-205.5	-198.6	-3.3%
other non-technical result	-7.0	-8.0	15.1%	-0.6	-0.1	-76.7%	-0.3	0.0	-90.4%
OPERATING RESULT	-194.1	204.5	N/A	84.6	124.5	47.2%	20.5	50.0	144.1%
Amortisation of goodwill	0.0	0.0	N/A	0.0	0.0	N/A	-1.8	-1.8	0.0%
Financing costs	-3.2	-13.2	310.5%	0.0	0.2	N/A	-25.1	-25.0	-0.3%
EARNINGS BEFORE TAXES	-197.3	191.3	N/A	84.6	124.7	47.4%	-6.3	23.3	N/A

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

UNIQA International

EURm	FY20	FY21	Δ yoy
Gross premiums written	1.705.4	2.423.3	42.1%
Net Premiums Earned	1.200.5	1.671.3	39.2%
Savings portion included in premiums	-97.1	-111.4	14.7%
Premiums Earned	1.103.4	1.559.9	41.4%
Net Insurance Claims and Benefits	-608.1	-875.0	43.9%
Net Operating Expenses	-466.4	-592.7	27.1%
Net Commissions	-188.4	-244.3	29.7%
Acquisition related expenses	-47.9	-56.2	17.4%
Other operating expenses	-230.1	-292.2	27.0%
Allocated investment income	27.9	29.2	4.8%
other technical result	-15.9	-21.3	33.8%
INSURANCE TECHNICAL RESULT	40.9	100.1	144.8%
Net Investment Income	106.1	72.0	-32.1%
Allocated investment income	-27.9	-29.2	4.8%
other non-technical result	-17.6	64.9	N/A
OPERATING RESULT	101.4	207.8	104.8%
Amortisation of goodwill	-123.9	-69.1	-44.2%
Financing costs	-4.5	-5.0	10.3%
EARNINGS BEFORE TAXES	-27.0	133.7	N/A

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

UNIQA International Segments

EURm	P&C			Health			Life		
	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy
Gross premiums written	1.192.6	1.618.7	35.7%	77.9	106.0	36.0%	434.9	698.6	60.6%
Net Premiums Earned	702.5	902.4	28.4%	74.4	93.4	25.5%	423.5	675.5	59.5%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-97.1	-111.4	14.7%
Premiums Earned	702.5	902.4	28.4%	74.4	93.4	25.5%	326.4	564.1	72.8%
Net Insurance Claims and Benefits	-386.2	-505.8	31.0%	-42.2	-49.9	18.3%	-179.8	-319.3	77.6%
Net Operating Expenses	-269.4	-332.2	23.3%	-27.4	-36.1	32.0%	-169.6	-224.4	32.3%
Net Commissions	-82.7	-93.6	13.2%	-14.7	-20.7	40.8%	-90.9	-130.0	42.9%
Acquisition related expenses	-36.5	-44.6	22.2%	-2.4	-2.8	16.3%	-9.0	-8.8	-1.9%
Other operating expenses	-150.2	-193.9	29.2%	-10.3	-12.7	23.0%	-69.7	-85.6	22.9%
Allocated investment income	0.8	0.0	N/A	0.0	0.0	1.9%	27.1	29.2	7.8%
other technical result	-28.9	-32.5	12.5%	-0.3	-0.4	37.4%	13.3	11.6	-12.5%
INSURANCE TECHNICAL RESULT	18.9	31.9	68.8%	4.6	7.0	53.0%	17.4	61.2	251.4%
Net Investment Income	34.2	34.8	1.7%	0.0	0.2	447.3%	71.8	37.0	-48.4%
Allocated investment income	-0.8	0.0	N/A	0.0	0.0	1.9%	-27.1	-29.2	7.8%
other non-technical result	2.8	-2.5	N/A	-0.1	0.0	-83.1%	-20.3	67.5	N/A
OPERATING RESULT	55.1	64.2	16.4%	4.5	7.1	59.8%	41.9	136.5	226.1%
Amortisation of goodwill	-87.9	-23.4	-73.4%	0.0	-0.2	N/A	-36.0	-45.6	26.6%
Financing costs	-4.4	-4.6	5.3%	0.0	0.0	1455.4%	-0.2	-0.4	148.1%
EARNINGS BEFORE TAXES	-37.2	36.2	N/A	4.5	7.0	55.9%	5.7	90.5	1488.3%

(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
	FY21	% to PY	FY21	% to PY	FY21	% to PY	FY21	% to PY	FX adjusted
Western Europe (WE)	8.9	33%	0.0		0.0		8.9	33%	33%
Western Europe (WE)	8.9	33%	0.0		0.0		8.9	33%	33%
Czech Republic	317.5	74%	3.3	-68%	139.3	308%	460.2	102%	1%
Hungary	134.3	28%	5.2	19%	87.0	53%	226.5	36%	0%
Poland	676.3	248%	29.1	16385%	151.5	841%	857.0	307%	5%
Slovakia	141.1	97%	0.5	643%	119.8	305%	261.5	158%	158%
Central Europe (CE)	1.269.3	129%	38.1	156%	497.7	264%	1.805.1	156%	2%
Romania	78.3	36%	0.1	190%	23.9	90%	102.2	45%	8%
Ukraine	61.5	55%	31.8	37%	16.2	6%	109.6	40%	1%
Eastern Europe (EE)	139.8	43%	31.9	37%	40.1	44%	211.8	43%	4%
Albania	33.6	64%	3.8	69%	6.2	69%	43.6	65%	17%
Bosnia-Herzegovina	14.1	45%	1.6	85%	20.7	71%	36.5	60%	8%
Bulgaria	34.4	39%	11.6	76%	17.9	62%	63.8	51%	2%
Croatia	49.3	46%	8.0	26%	22.8	31%	80.0	40%	-7%
Kosovo	11.2	38%	2.8	142%	1.4	75%	15.5	53%	53%
North Macedonia	16.3	73%	0.3	44%	4.0	109%	20.6	79%	19%
Montenegro	10.9	34%	0.9	58%	1.8	37%	13.7	36%	36%
Serbia	28.9	47%	6.3	39%	14.8	43%	50.0	45%	0%
Southeastern E. (SEE)	198.8	48%	35.4	57%	89.6	53%	323.7	50%	3%
Russia	1.8		0.6	33%	71.3	37%	73.7	37%	2%
Russia (RU)	1.8		0.6	33%	71.3	37%	73.7	37%	2%
UNIQA International	1.618.7	104%	106.0	74%	698.6	154%	2.423.3	114%	2%

(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	
	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20	FY21	FY20
Western Europe (WE)	1.5	1.2	0.1	0.0	171.7%	223.7%	119.8%	114.8%	-0.9	-0.5
Western Europe (WE)	1.5	1.2	0.1	0.0	171.7%	223.7%	119.8%	114.8%	-0.9	-0.5
Czech Republic	319.9	203.6	5.8	5.9	94.1%	90.5%	30.0%	29.0%	40.3	23.5
Hungary	153.2	141.7	4.3	6.0	68.4%	65.4%	21.6%	21.6%	5.9	8.6
Poland	524.4	160.9	13.2	13.6	92.7%	103.7%	36.4%	37.8%	20.1	6.0
Slovakia	204.0	95.0	4.9	3.2	90.2%	96.2%	30.2%	43.7%	56.2	5.4
Central Europe (CE)	1.201.6	601.2	28.1	28.6	90.8%	92.1%	31.9%	31.9%	122.4	43.6
Romania	59.6	53.7	4.9	4.9	87.6%	102.3%	46.7%	46.4%	5.0	-58.2
Ukraine	93.1	84.9	4.9	10.6	93.6%	89.6%	46.0%	52.3%	10.5	14.2
Eastern Europe (EE)	152.6	138.7	9.8	15.5	91.0%	95.5%	46.2%	50.0%	15.6	-44.1
Albania	36.4	31.4	0.3	0.7	90.2%	79.1%	46.8%	46.7%	3.9	0.2
Bosnia-Herzegovina	31.9	27.7	2.5	2.5	93.8%	94.1%	40.2%	41.0%	1.5	1.7
Bulgaria	40.1	37.7	1.7	1.1	96.7%	91.6%	42.7%	55.6%	-8.4	-14.9
Croatia	56.0	54.9	7.7	11.7	92.6%	104.1%	40.1%	38.3%	3.2	1.8
Kosovo	13.8	11.5	0.3	0.3	94.9%	104.0%	32.5%	40.8%	1.0	0.1
North Macedonia	17.4	14.4	0.4	0.3	101.0%	97.0%	49.2%	50.9%	0.5	0.6
Montenegro	10.4	10.2	0.7	0.7	89.1%	91.7%	45.7%	45.5%	1.1	1.0
Serbia	37.3	37.0	4.1	4.0	98.2%	100.8%	46.1%	45.5%	0.2	-20.2
Southeastern E. (SEE)	243.3	224.8	17.6	21.2	94.2%	94.6%	42.9%	45.1%	3.0	-29.7
Russia	72.3	70.3	16.4	37.5	80.6%	49.0%	16.8%	19.1%	15.7	20.2
Russia (RU)	72.3	70.3	16.4	37.5	80.6%	49.0%	16.8%	19.1%	15.7	20.2
UI Administration									-22.1	-24.5
UNIQA International	1.671.3	1.036.1	72.0	102.9	93.0%	95.4%	35.6%	38.7%	133.7	-34.9

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

Group Balance Sheet

Assets

EURm	Dec 21	Dec 20	
A. Tangible assets	365.5	364.7	0.2%
B. Land and buildings held as financial investments	1.241.9	1.219.2	1.9%
C. Intangible assets	2.174.4	2.098.8	3.6%
D. Shares in associated companies	656.4	677.9	-3.2%
E. Investments	19.886.7	20.422.1	-2.6%
F. Investments held on account and at risk of life insurance policyholders	5.154.1	5.218.1	-1.2%
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	714.8	684.2	4.5%
J. Receivables from income tax	84.9	59.1	43.7%
K. Deferred tax assets	84.9	8.6	887.2%
L. Liquid funds	592.6	640.7	-7.5%
Total assets	31547.8	31.908.0	-1.1%

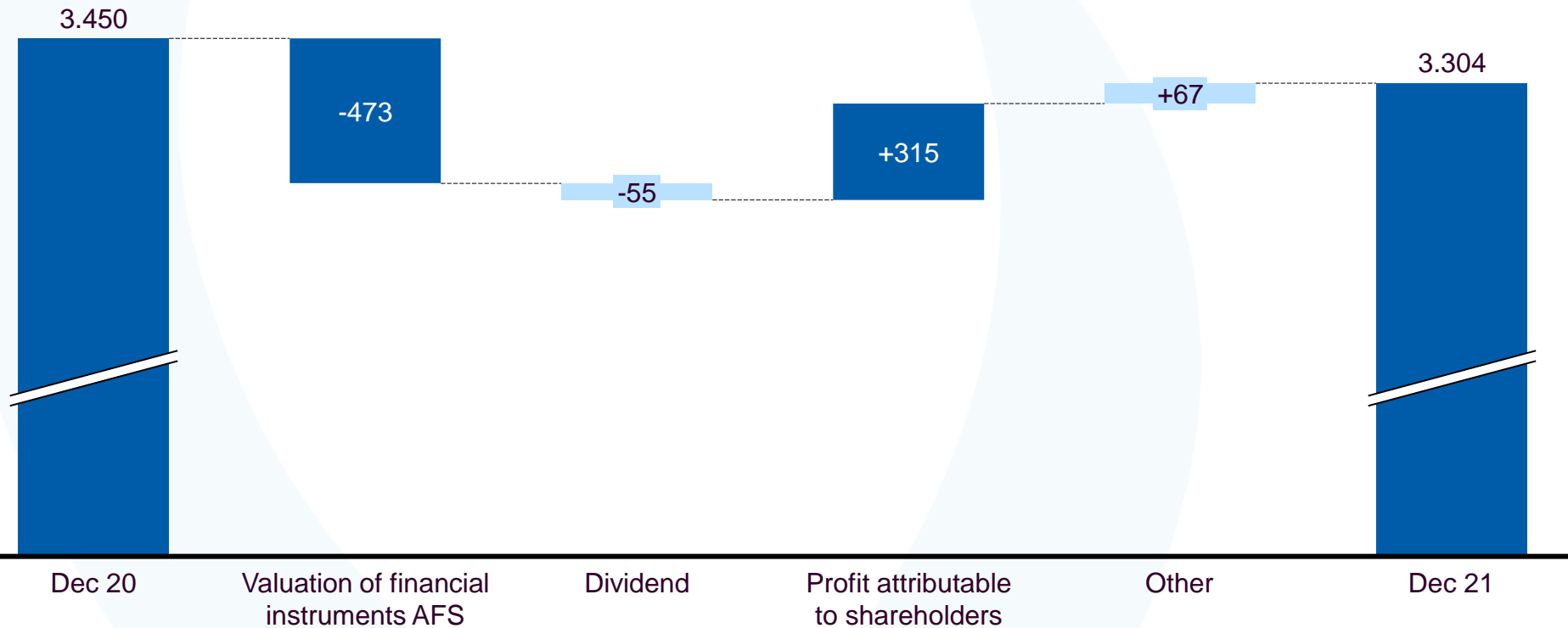
(a) Including savings portion of premiums from unit- and index-linked life insurance

Liabilities

EURm	Dec 21	Dec 20	
A. Total equity	3.323.3	3.474.8	-4.4%
I. Shareholder equity	3.303.6	3.450.1	-4.2%
B. Subordinated liabilities	1.057.6	1.069.9	-1.1%
C. Technical provisions	19.174.1	19.195.7	-0.1%
D. Technical provisions held on account and at risk of life insurance policyholders	5.028.5	5.115.5	-1.7%
E. Financial liabilities	723.3	693.6	4.3%
F. Other provisions	726.3	847.2	-14.3%
G. Payables and other liabilities	1.017.2	994.2	2.3%
H. Liabilities from income tax	115.4	93.1	24.0%
I. Deferred tax liabilities	382.1	423.9	-9.9%
Total equity and liabilities	31.547.8	31.908.0	-1.1%

Shareholders' equity (excluding minority interest)

EURm



Slight reduction of shareholders' equity in FY21:

- Decrease of revaluation reserves by EUR 473m due to increased interest rates in FY21
- Dividend payout of EUR 55m for financial year 2020
- Positive result contribution amounting to EUR 315m

Group Income Statement

EURm	4Q20	1Q21	2Q21	3Q21	4Q21	FY20	FY21	Δ yoy
Gross premiums written(a)	1.474.1	1.782.7	1.527.3	1.517.2	1.530.8	5.565.3	6.358.0	14.2%
Net Premiums Earned(a)	1.457.6	1.494.1	1.489.1	1.510.0	1.528.9	5.333.7	6.022.2	12.9%
Savings portion included in premiums	-81.2	-76.6	-83.5	-396.2	231.7	-304.1	-324.6	6.7%
Premiums Earned	1.376.3	1.417.5	1.405.6	1.434.0	1.440.5	5.029.5	5.697.6	13.3%
Net Insurance Claims and Benefits	-989.2	-1.024.2	-1.026.1	-1.035.0	-1.018.8	-3.694.6	-4.104.2	11.1%
Net Operating Expenses	-519.6	-405.8	-396.7	-384.3	-461.8	-1.566.4	-1.648.5	5.2%
Net Commissions	-164.8	-190.9	-195.6	-204.2	-215.4	-682.5	-806.1	18.1%
Acquisition related expenses	-104.3	-58.0	-51.2	-48.8	-65.0	-252.3	-223.1	-11.6%
Other operating expenses	-250.5	-156.9	-149.8	-131.3	-181.4	-631.5	-619.4	-1.9%
Allocated investment income	79.0	81.1	80.4	81.2	76.3	322.1	318.9	-1.0%
other technical result	6.9	-6.1	-14.5	-17.8	-16.2	-12.4	-54.6	340.5%
INSURANCE TECHNICAL RESULT	-46.6	62.5	48.6	78.1	20.0	78.3	209.2	167.2%
Net Investment Income	107.6	150.1	157.1	110.6	230.2	505.4	648.0	28.2%
Allocated investment income	-79.0	-81.1	-80.4	-81.2	-76.3	-322.1	-318.9	-1.0%
other non-technical result	3.7	10.9	9.2	6.1	23.6	-13.9	49.8	N/A
OPERATING RESULT	-14.4	142.4	134.5	113.4	197.5	247.6	588.0	137.4%
Amortisation of goodwill	-123.9	-12.6	-13.1	-12.3	-33.0	-125.8	-70.9	-43.6%
Financing costs	-18.4	-17.8	-17.9	-18.1	-80.9	-64.8	-134.8	108.1%
EARNINGS BEFORE TAXES	-156.8	112.1	103.6	83.0	83.6	57.1	382.3	<200

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

Group Operating Segments

EURm	P&C			Health			Life		
	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy
Gross premiums written(a)	3.010.3	3.489.5	15.9%	1.167.6	1.226.5	5.0%	1.387.5	1.642.0	18.3%
Net Premiums Earned(a)	2.809.0	3.203.9	14.1%	1.163.6	1.213.3	4.3%	1.361.1	1.605.0	17.9%
Savings portion included in premiums	0.0	0.0	N/A	0.0	0.0	N/A	-304.1	-324.6	6.7%
Premiums Earned	2.809.0	3.203.9	14.1%	1.163.6	1.213.3	4.3%	1.057.0	1.280.4	21.1%
Net Insurance Claims and Benefits	-1.775.1	-1.965.1	10.7%	-963.1	-997.7	3.6%	-956.4	-1.141.4	19.3%
Net Operating Expenses	-970.7	-1.037.8	6.9%	-225.0	-206.6	-8.2%	-370.7	-404.1	9.0%
Net Commissions	-487.2	-558.7	14.7%	-46.4	-56.0	20.9%	-149.0	-191.4	28.5%
Acquisition related expenses	-143.4	-139.0	-3.1%	-54.0	-38.5	-28.8%	-54.9	-45.7	-16.9%
Other operating expenses	-340.1	-340.1	0.0%	-124.6	-112.1	-10.0%	-166.8	-167.1	0.2%
Allocated investment income	0.8	0.0	N/A	88.7	91.1	2.7%	232.6	227.8	-2.0%
other technical result	-16.2	-57.0	251.7%	1.3	-0.2	N/A	2.5	2.6	4.9%
INSURANCE TECHNICAL RESULT	47.7	143.9	201.9%	65.7	99.8	52.0%	-35.1	-34.6	-1.3%
Net Investment Income	29.5	135.2	357.6%	104.5	163.1	56.0%	371.3	349.6	-5.8%
Allocated investment income	-0.8	0.0	N/A	-88.7	-91.1	2.7%	-232.6	-227.8	-2.0%
other non-technical result	8.2	-13.9	N/A	-1.9	1.1	N/A	-20.3	62.5	N/A
OPERATING RESULT	84.6	265.2	213.5%	79.6	173.0	117.4%	83.4	149.7	79.4%
Amortisation of goodwill	-88.0	-23.4	-73.5%	0.0	-0.2	N/A	-37.8	-47.4	25.4%
Financing costs	-64.5	-134.5	108.5%	-0.1	0.1	N/A	-0.2	-0.4	117.5%
EARNINGS BEFORE TAXES	-67.9	107.3	N/A	79.5	173.0	117.5%	45.5	102.0	124.3%

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

Other Segments

EURm	Consolidation			Reinsurance			Group Functions		
	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy	FY20	FY21	Δ yoy
Gross premiums written	-1.140.3	-1.451.4	27.3%	1.162.7	1.469.5	26.4%	0.0	0.0	N/A
Net Premiums Earned	0.4	8.3	1871.4%	1.056.1	1.229.2	16.4%	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	0.4	8.3	1871.4%	1.056.1	1.229.2	16.4%	0.0	0.0	N/A
Net Insurance Claims and Benefits	-4.5	-3.8	-14.0%	-700.6	-788.0	12.5%	2.3	4.9	111.0%
Net Operating Expenses	10.3	-5.8	N/A	-311.0	-359.8	15.7%	-80.0	-67.9	-15.1%
Net Commissions	-0.6	-11.8	1854.3%	-303.4	-354.3	16.8%	0.0	0.0	N/A
Acquisition related expenses	0.5	1.1	142.0%	0.0	0.0	N/A	-4.4	-1.1	-75.6%
Other operating expenses	10.5	4.9	-53.0%	-7.6	-5.5	-27.0%	-75.7	-66.9	-11.7%
Allocated investment income	0.0	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
other technical result	6.0	5.7	-6.5%	-7.2	-16.4	127.5%	13.1	-6.9	N/A
INSURANCE TECHNICAL RESULT	12.3	4.4	-64.6%	37.3	65.1	74.4%	-64.6	-70.0	8.3%
Net Investment Income	135.4	-631.9	N/A	6.9	33.7	388.6%	96.2	606.8	530.7%
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	-0.7	-3.5	430.8%	17.0	-0.3	N/A	-4.7	-3.2	-32.6%
OPERATING RESULT	147.1	-631.0	N/A	61.2	98.5	61.0%	26.9	533.6	1884.4%
Amortisation of goodwill	-0.1	0.0	N/A	0.0	0.0	N/A	0.0	0.0	N/A
Financing costs	46.4	66.9	44.3%	-2.9	-2.9	0.0%	-75.4	-155.8	106.5%
EARNINGS BEFORE TAXES	193.4	-564.1	N/A	58.3	95.6	64.0%	-48.5	377.9	N/A

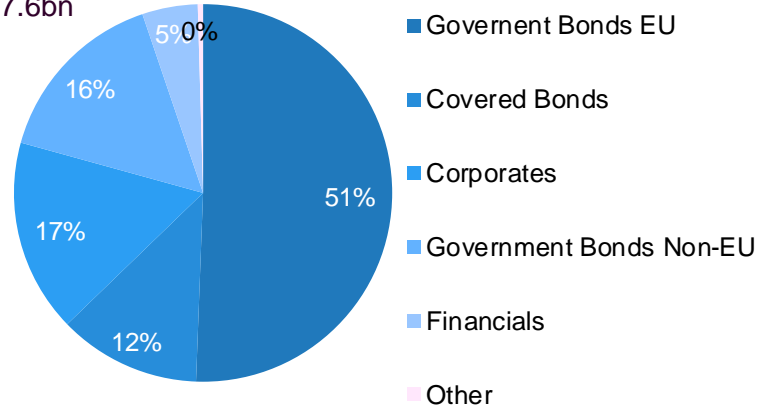
Appendix

Asset Management

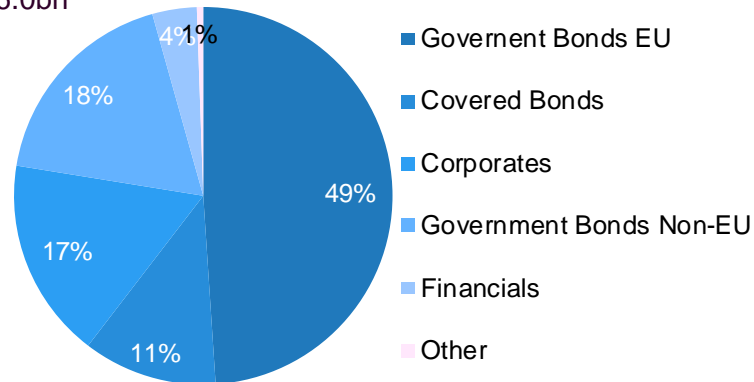
Fixed Income portfolio

Overall composition

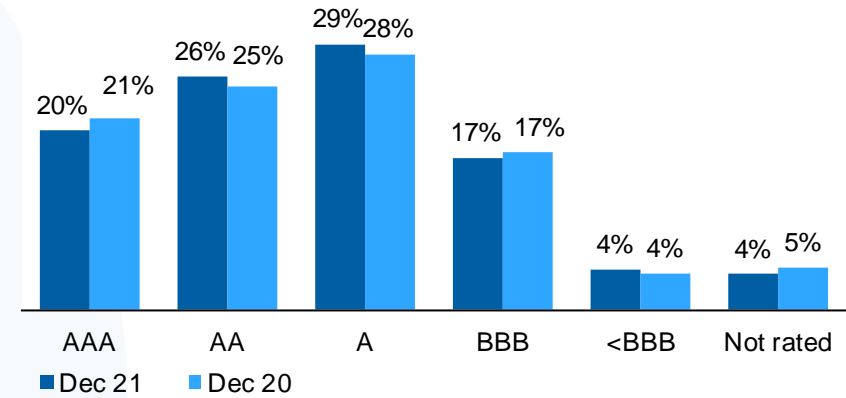
Dec 20
EUR 17.6bn



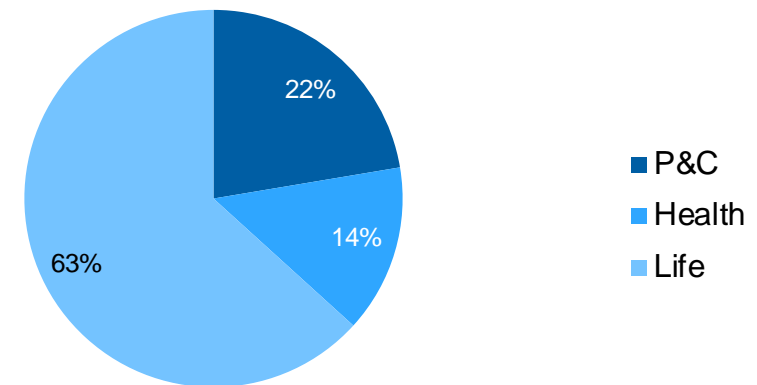
Dec 21
EUR 16.0bn



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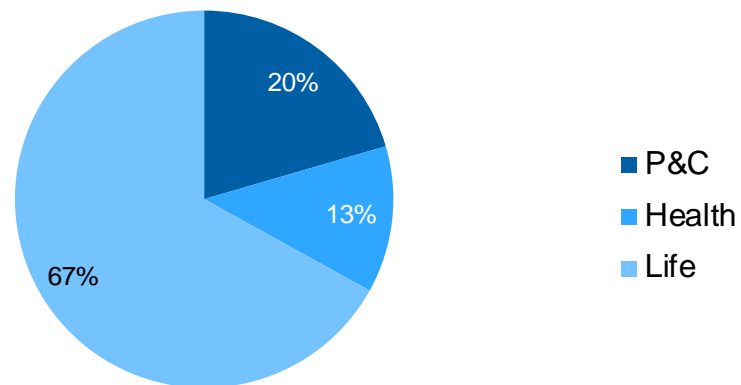
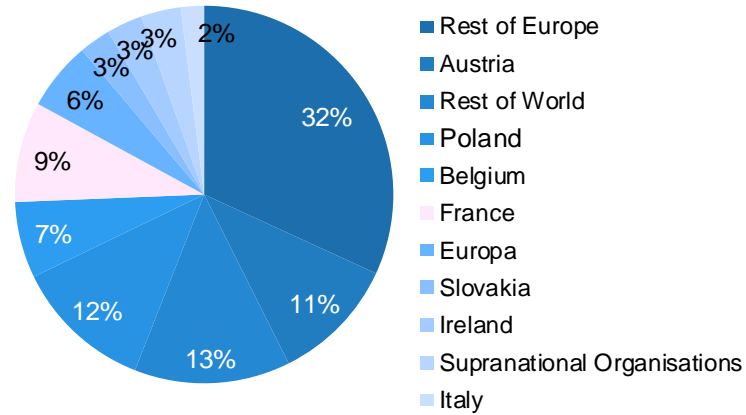


By segment

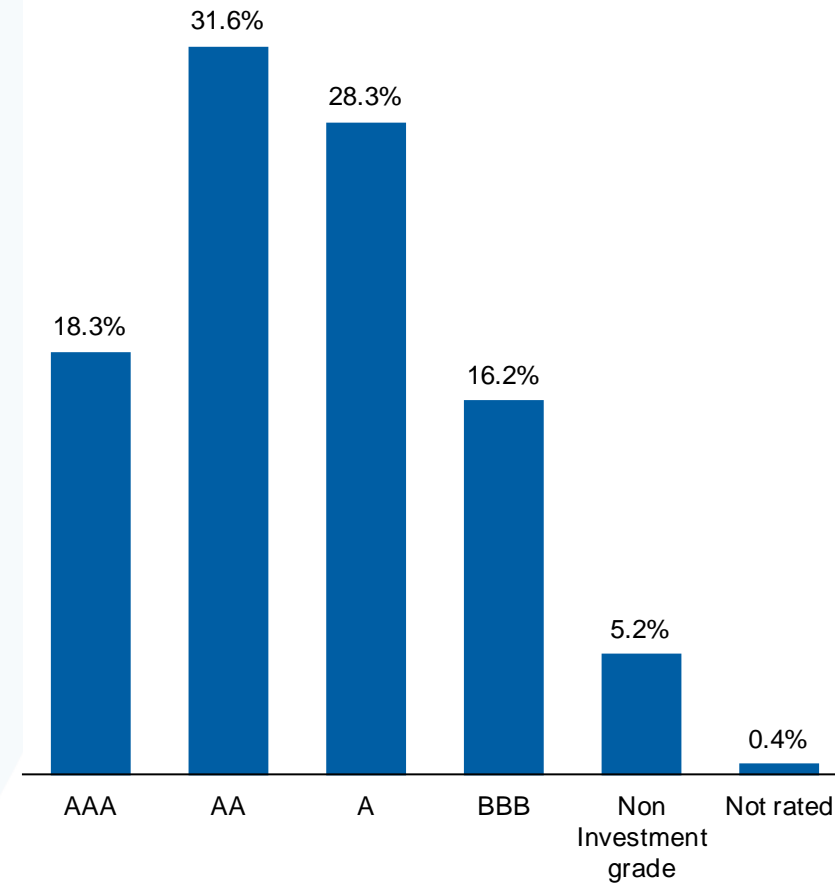


Fixed income portfolio: Government and government related

Overall composition EUR 10.6bn

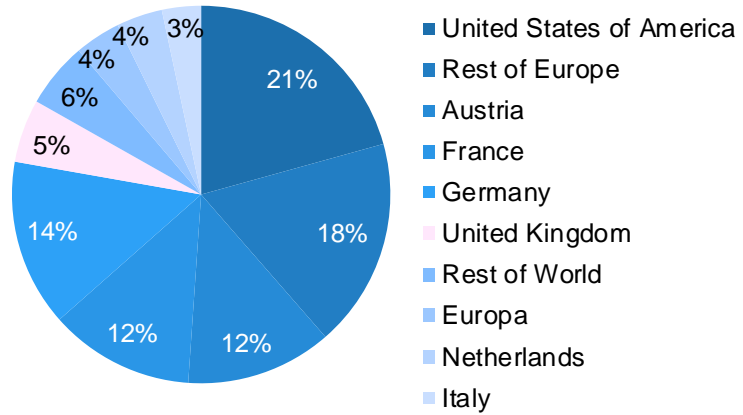


Rating distribution

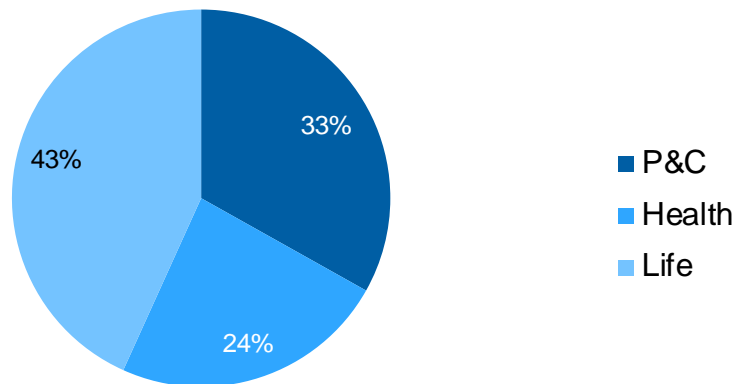
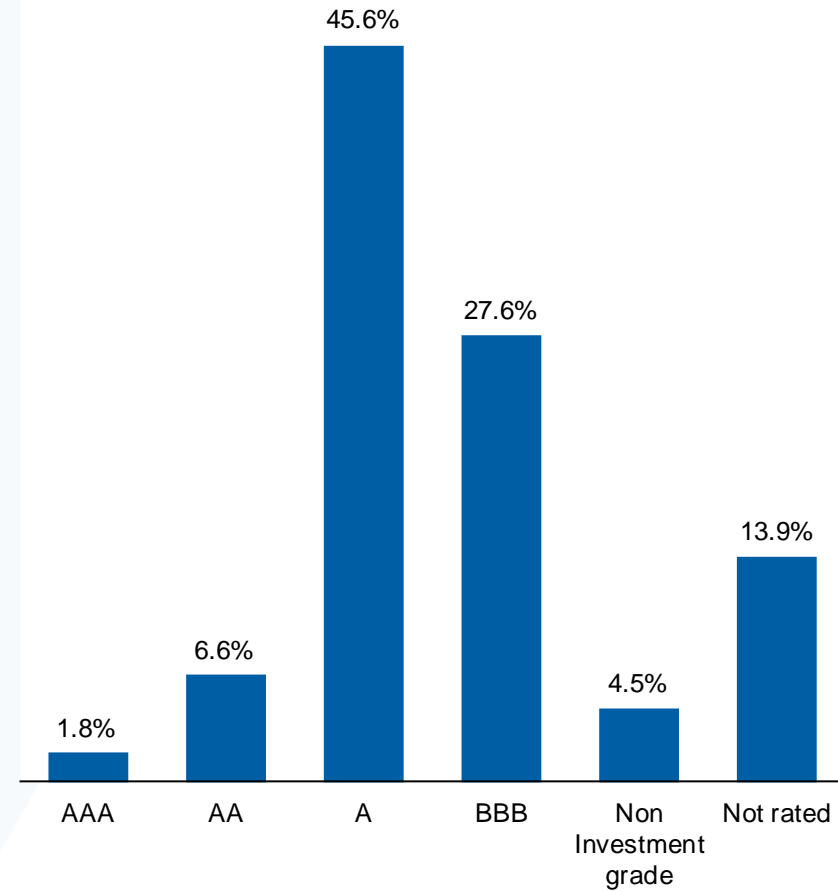


Fixed income portfolio: Corporates including financials

Overall composition EUR 3.5bn

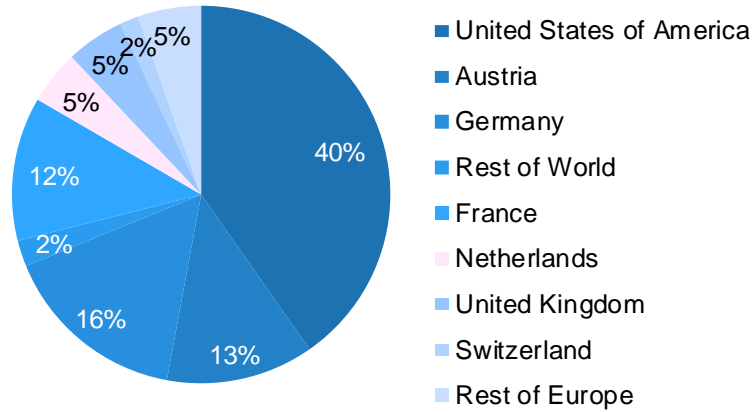


Rating distribution

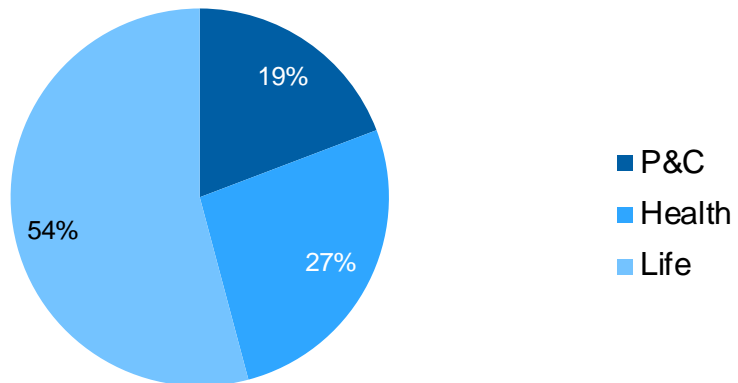
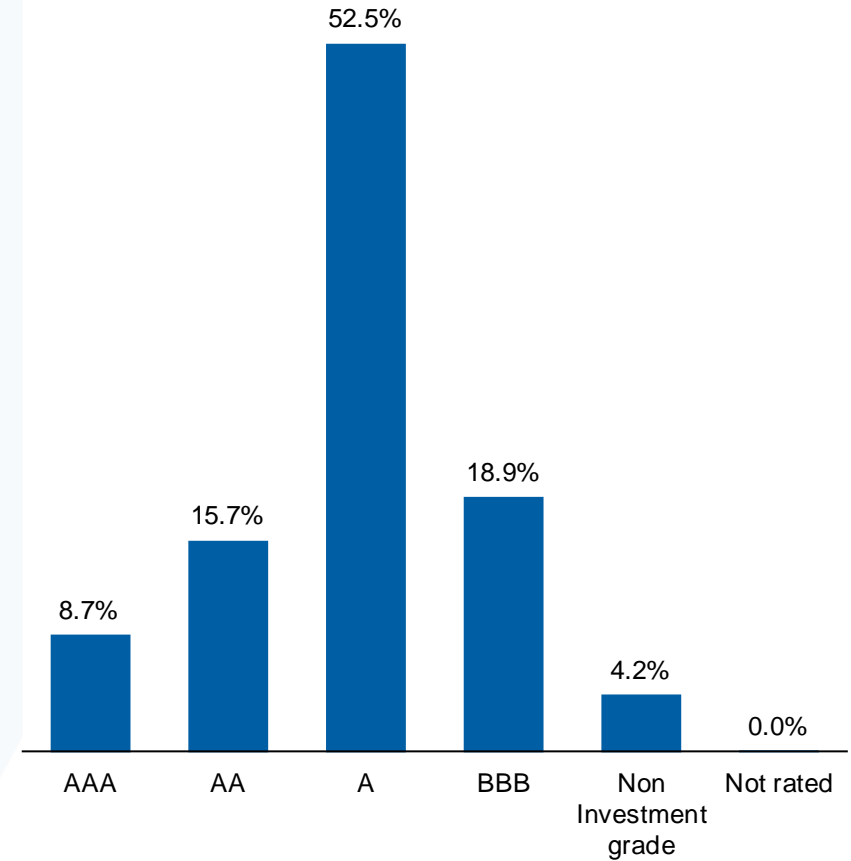


Fixed income portfolio: Corporates thereof financials

Overall composition EUR 0.6bn

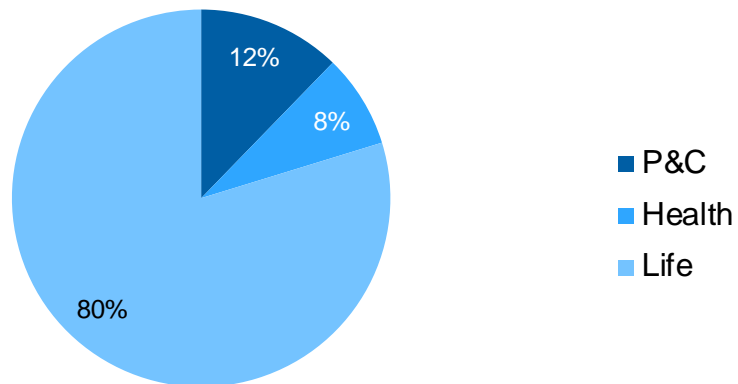
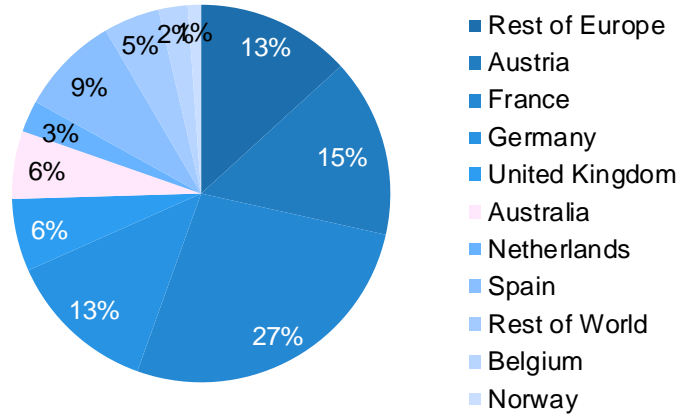


Rating distribution

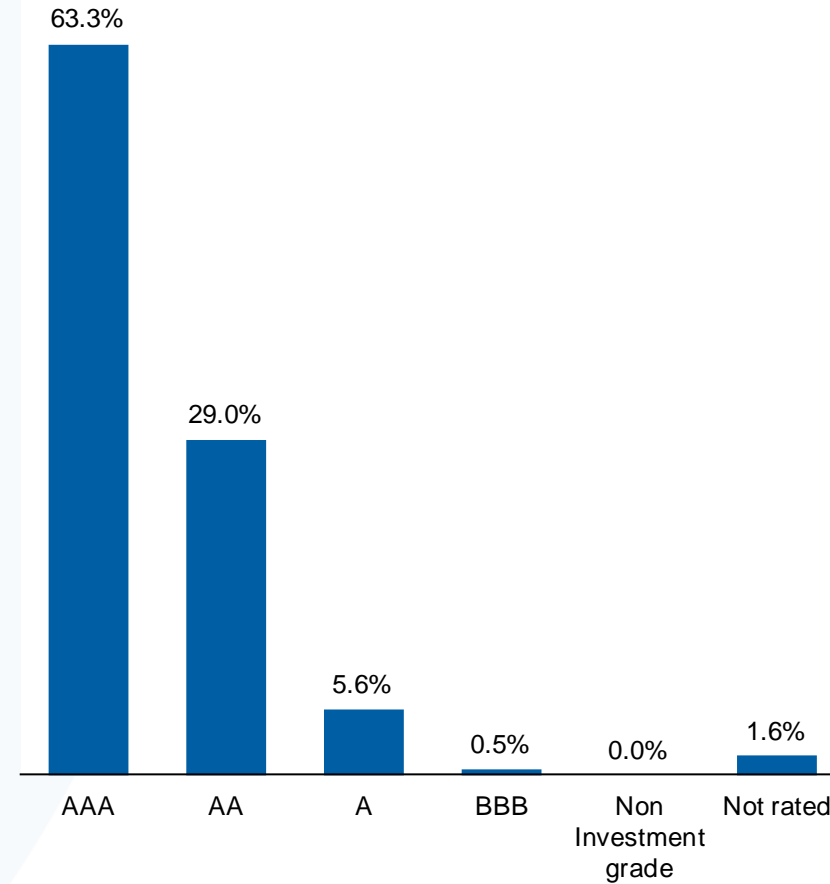


Fixed income portfolio: Covered bonds

Overall composition EUR 1.8bn



Rating distribution

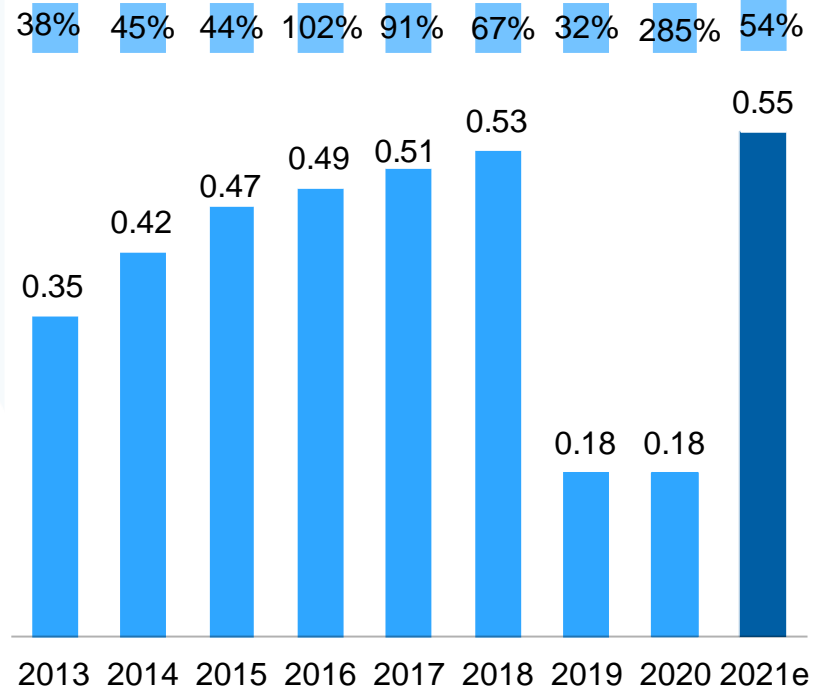


Appendix

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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