

# Seeding the Future

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**living better  
together**

# 1.1 Foreword by the CEO



We presented UNIQA's new future programme in autumn 2020 in the form of UNIQA 3.0 "Seeding the Future". Since then, we have started work throughout our entire company to align ourselves with the targets it lays down and with a binding climate policy. The fact we have dealt with these new tasks on top of our day-to-day business, and even with increasingly difficult conditions owing to a global pandemic, is all down to the commitment of our employees. I would like to thank them in particular.

The guiding principle behind our future programme UNIQA 3.0 is "Living better together". It essentially expresses the core idea behind insurance, i.e. the fact that the shared risks and shared challenges we encounter in our daily lives become bearable for each individual person if they are carried on the shoulders of the many. The global Covid-19 pandemic is evidence of the fact that this idea is not restricted to a risk pool, but rather to society as a whole. Indeed, how can we overcome this pandemic without doing it together? Over the past two years, we have seen all too well that nations acting separately and following their own paths does not work.

As is the case with the pandemic, the same is true with our environment and the world in which we all live. We must all follow the same path here too, not our own individual ones. It is only by working together that we can safeguard our habitat as a place worth living in. We are all required to make our contribution and take responsibility. As Chairman of the Management Board of UNIQA Insurance Group AG, I can assure you that all of our Management Board members and employees are already making and will continue to make our contribution.

Sustainability is a core element of our UNIQA 3.0 future programme. Our target is for UNIQA to achieve climate neutrality by 2040. We are committed to the Paris Agreement climate target of 1.5 degrees Celsius and are members of important international associations and initiatives, including the UN Principles for Sustainable Insurance (PSI), the UN Principles for Responsible Investments (PRI) and the Net-Zero Asset Owner Alliance (AOA).

Our sustainability strategy is based on five key pillars: an investment policy established in accordance with ESG criteria, a product policy aligned with ESG criteria, exemplary operational management, transparent reporting and committed stakeholder management. We are not quite there yet regarding all of these matters, but we are working hard to resolve this. The following pages provide you with details on everything we have done together, and what we have planned to bring us a step closer to achieving our goals.

Best regards, Andreas Brandstetter  
CEO UNIQA Insurance Group AG

# 1.2 About this report

In this Sustainability Report for UNIQA Insurance Group AG, we would like to present the economic, environmental and social impact of our business activities during the year under review, 2021, as well as provide insight into the direction of travel for our holistic business approach. The aim is to provide our stakeholders with transparency on where we stand on sustainable corporate governance, what we intend to work on and what we want to improve in future.

Sustainability reporting has been restructured for 2021 as compared to previous years. This Sustainability Report was prepared in accordance with the GRI Standards "Core option". The separate summarised non-financial report was prepared in accordance with the Austrian Sustainability and Diversity Improvement Act (NaDiVeG) (Directive 2014/95/EU) and is published as such in the 2021 Group Report. Last year's report was published on 8 April 2021. This ensures the transparency and comparability of the information provided. The GRI codes for the indicators presented are noted in the relevant report sections and tables of key figures, as well as shown clearly in the GRI content index on pages 82 to 87. This report contains information and data on UNIQA Insurance Group AG (UNIQA Group) with reference to the entire Group. The reporting period for the published performance indicators and descriptions is the financial year, which covers the period from 1 January to 31 December 2021. Reporting takes place annually.

For the calculation of the key environmental indicators for 2021 – except mobility (kilometres travelled and fleet) – figures for selected countries' headquarters were included. The precise scope of the report is outlined in the table of key environmental indicators. Data was collected by the individual insurance companies in various countries, analysed by the respective technical Group functions and compiled in the report by the responsible UNIQA Group CSR officer. UNIQA intends to gradually add the missing companies to this report, expand the scope of companies consolidated and improve data quality. We also report our corporate carbon footprint in the current report based on the existing environmental data (t CO<sub>2</sub>eq). The data in the section about employees is presented based on the UNIQA Group's workforce. The precise scope of the report is outlined in the table of key employee indicators. Compliance data was collected from 18 countries in which the UNIQA Group operates. The data on complaint management was collected for the Austrian location. The tables cover a period of two years for UNIQA Insurance Group AG.

# 1.3 UNIQA at a glance

The UNIQA Group is one of the leading insurance groups in its two core markets of Austria and Central and Eastern Europe (CEE). Some 22,400 employees and exclusive sales partners serve around 15.8 million customers across 18 countries. Commanding a market share of over 21 per cent, we are the second-largest insurance company in Austria and we are represented in a further 15 markets in the high-growth CEE region: Albania, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Kosovo, Montenegro, North Macedonia, Poland, Romania, Russia, Serbia, Slovakia and Ukraine. In addition, insurance companies in Switzerland and Liechtenstein are also part of the UNIQA Group.



Most of our customers that we support hold property and casualty insurance policies, which account for 55 per cent of premiums, followed by health insurance at 26 per cent and life insurance at 19 per cent. We are particularly proud to be the best known insurance brand in Austria, to serve our customers with a nationwide sales network and to build on a successful sales partnership with Raiffeisen Banking Group.

The insurance market in Austria is already mostly saturated, whereas in CEE we clearly have growth potential. In Austria an average of around €2,000 is paid for insurance per person per year, while CEE residents only pay €221. The Czech Republic is the most developed in this regard at €532 per year. All further information on the business activities of the UNIQA Group can be found in the 2021 Group Report.

■ Central Europe (CE)

**3.7 million**  
customers in Austria

**7.4 million**  
customers in CE

■ Eastern Europe (EE)  
■ South-Eastern Europe (SEE)  
■ Russia

**4.7 million**  
customers in EE, SEE and Russia

# 1.4 Emerging risks: keeping an eye on future challenges at all times

The insurance industry operates in a constantly changing risk landscape with all kinds of new risks, known as emerging risks. Analysing and assessing these risks is a key prerequisite for UNIQA to ensure its business operates successfully in the long term.

Emerging risks are defined as newly developed or fundamentally changing risks that are difficult to quantify at the time they occur owing to the mostly poor data situation. To make matters worse, emerging risks can no longer be mitigated, or only mitigated to a limited extent, using typical risk management approaches.

Each year, the UNIQA Group Risk Management team reviews all of the available data and information in order to identify

and communicate the most important emerging risks. The list of risks as well as the assessment of their actual and potential impact are based on analysis conducted by our UNIQA experts. In order to further optimise our emerging risk assessment, we are also part of the CRO Forum, a global group of insurance experts where screening resources are merged to enable research of emerging risks, among others. Three top risks were identified in 2021, based on these screenings and subsequent internal assessment.

## The top 3 emerging risks for the UNIQA Group in 2021

- 1. Cyber risks:** Cyber risks were assessed to be the most important emerging risk for UNIQA for the fourth year in a row. The term "cyber risks" refers in particular to threats to the integrity of IT networks caused by hacker attacks. Potential losses range from impaired protection of personal data to serious data and reputational losses, right through to costly business interruptions. The past year saw a huge increase in cyberattacks in the insurance industry, with all kinds of different methods used. UNIQA has itself recognised the value and significance of an effective cybersecurity system and has invested massive amounts in building up its own cybersecurity means, both in terms of staff as well as structurally. The introduction of a Group-wide IT security program has ensured improvements in the entire cybersecurity level within the UNIQA Group and compliance with regulatory requirements in this field.
- 2. Extreme weather events and natural disasters:** This category includes earthquakes, storms and extreme temperatures, which arise from the climate crisis and entail unexpectedly high losses, business interruptions and loss of assets. The main reasons for giving this risk a higher classification were the increased number of storms during the year under review, as well as the fact that unexpected weather-related events are driving reinsurance premiums up. We mitigate the risk caused by extreme weather events and natural disasters by constantly reviewing our calculation model, underwriting guidelines and reinsurance policy. We also have our own team of experts in place, who are explicitly responsible for dealing with this particular topic.
- 3. Pandemics:** For almost two years now, we have found ourselves in the most severe pandemic for more than 100 years. It comes as no real surprise that pandemics were named the third most important emerging risk as part of the 2021 assessment. This risk includes infectious diseases that have the potential to spread rapidly, resulting in unexpectedly high claims costs that have yet to be considered under health and life insurance policies, as well as business interruptions. However, based on our experiences dealing with Covid-19, we are in a position to make key adjustments and improvements in dealing with these threats. UNIQA is investing, among other things, in the expansion of an adequate business continuity management system in order to ensure operations can continue in the event offices or key resources are unavailable.



# 1.5 Sustainability risks: a key element in our risk management

A strong capital base is essential in order to accompany our customers in the best possible way throughout their lives. We can only safeguard this in the long term if changing investment and property insurance risks can be assessed in terms of their trends and correlation in various scenarios. This also relates more and more to sustainability risks. As a result, we are increasingly focusing on gradually incorporating sustainability risks into our risk management process.

## Assessing climate crisis risks correctly and acting accordingly

The core business of UNIQA is to relieve the burden of risks for our customers, reduce them by bundling them together and, in doing so, generate profit for the company. To ensure we remain focused on minimising risk, UNIQA has established its own Management Board function at a Group level, featuring a Group Chief Risk Officer (CRO), who is also the Group Chief Financial Officer (CFO). The role of CRO is also embedded in the Management Board in the various Group companies, whereby risk-based decision-making is ensured in all of the relevant bodies. UNIQA has established processes that allow risks to be identified, analysed and managed. The risk profile is validated on a regular basis at all hierarchical levels and discussed in specially established committees, with the Management Board involved as well. UNIQA's risk management system follows the

UNIQA Risk Management Guideline. This Guideline lays down both the minimum requirements for the structure and process organisation for the risk management system, as well as the framework in place for the specific processes for each risk category. In addition, measures to avoid or restrict potential losses are defined for each risk. Risk also means opportunity too. As a result, the risk management process is not a static one, but is instead continuously adapted in line with new social and economic framework conditions. This applies in particular to the issue of sustainability. In this regard, the latest amendment to the delegated act of the Solvency II Directive (2009/138/EC) in April 2021 requires insurance companies to consider sustainability risks in the risk management system by using ESG criteria.

In line with these new regulatory requirements and our UNIQA sustainability strategy, our objective is to develop an appropriate and consistent approach to take sustainability risks into account and apply it on an ongoing basis and ensure it is updated regularly. Incorporating ESG criteria into the risk management assessment process therefore has far-reaching implications. Sustainability acts as a key aspect over the entire risk cycle, i.e. from the identification and assessment of a risk to the controlling and reporting of said risk. This also drives forward the development of ESG indicators in investment and portfolio management as well as the integration of sustainability aspects in third party risk management. The increased alignment with sustainability and ESG was embedded even further in the internal and external reporting in 2021. Both primary risk-related reports as well as non-risk-related reports tackle the subject of sustainability in detail. Likewise, dealing with opportunities arising from the profound integration of sustainability criteria into our business model is becoming an increasingly important element of our analysis.

In the context of climate risks, increasing weather extremes are of particular relevance to us as they raise the claims rate and also amplify default risks. The results from the sustainability risk identification and assessment should help support management decisions as part of the product design or the company's investment strategy.

## Continuous process optimisation ensures security

In order to identify additional areas of improvement in dealing with sustainability risk and define measures, the UNIQA Group Risk Management team set up a working group in 2021, tasked with monitoring developments in sustainability regulations and their impact on the risk management system. Market best practices are also analysed here as well. The focus in 2021 in particular was on completing a detailed GAP analysis in order to come up with a more precise implementation plan and project objective. This required continuous dialogue between the Group Risk Management and Sustainability Ethics and Public Affairs departments and other affected departments within the UNIQA Group. This resulted in the creation of a clear distribution of roles and responsibilities for the process of integrating sustainability aspects into the risk management system.

## Sustainability risks also need to remain controllable

In recent years UNIQA has worked hard on further developing our internal control system (ICS) for risk management. This is used to ensure more efficient processes and reliable reporting. The primary focus in 2021 was on mapping the ICS in an IT solution and starting with the company-wide roll-out. The "Governance, Risk and Compliance" tool was introduced in order to support technical implementation within the systems. In the course of the roll-out, our risk database was expanded to include the category of sustainability risks. The aim on the one hand is to capture an overall picture of all sustainability risks, as well as define and document the associated measures on the other hand. Training for the responsible employees will be completed in 2022.

## UNIQA pushes quantitative scenario analyses of climate risks

A comprehensive analysis of UNIQA's investment portfolio was conducted in 2021, based on ESG criteria. This involved assessing the companies in the portfolio in terms of physical risks, such as financial losses and losses owing to extreme weather. The impact of transition risks, i.e. the risks related to the transition to a climate-neutral economy and society, was also evaluated and quantified. This portfolio analysis as well as the risk and solvency assessment of UNIQA itself within the framework of the various climate scenarios proved to be difficult to quantify and is associated with huge uncertainty. In order to comply with the regulatory requirements applicable in 2022, UNIQA is therefore assigning high priority to developing scenario analyses to quantify long-term risk impacts. This process is supported by intensively monitoring best practices in the insurance sector in terms of climate risks, as well as continuously developing scenario analysis methods. The general intention in 2022 is to ensure the management of investment processes is increasingly linked to sustainability targets.



# 1.6 Highlights 2021

## Integration of the 1.5 degrees Celsius target from the Paris Agreement in our core business

**E**SG criteria became the focal point of our activities following the entry into force of UNIQA's sustainability strategy in 2020. In doing so, this tied our economic ambitions to a clear environmental and social commitment to

### Protecting the climate together with our customers

The creation of the NatCAT Competence Center (NCCC) provides an important basis for elaborating the scientific principles on climate risks. By using the very latest modelling techniques, we are able to simulate hundreds of thousands of hail, storm, flood and earthquake events and integrate the results we obtain into our core business. At the same time, we are gradually expanding our range of insurance products that meet environmental and climate-related criteria, thus promoting a sustainable lifestyle and sustainable corporate governance on a broad basis. In 2021, we conducted market surveys on our customer segments and their sustainability profiles for the purpose of creating strategic personas. The results were incorporated into the planning for the product development process and the product landscape.

the environment and society. We started work on the operational side of our sustainability strategy in 2021. In addition to transparent reporting and exemplary operational management, we are focused in particular on embedding the 1.5 degrees Celsius target from the Paris Agreement in our investment and product policy and, consequently, in our core business. We have already enjoyed some important success in this regard. This includes, among others, the progressive expansion of green investments to more than €1 billion, the detailed adjustment of our UNIQA Guidelines for Responsible Investments in line with our climate target trajectory, accession to the Net-Zero Asset Owner Alliance and the integration of sustainability issues in our advising model and our product development. To further speed up this transformation process, we are working on a number of wide-ranging interim targets between 2025 and 2050.

### More specific data accelerating our path to CO<sub>2</sub> neutrality

**C**omprehensive specific sustainability data are essential in order to be able to actively strive towards CO<sub>2</sub> neutrality. UNIQA has procured these data from the data supplier ISS (Institutional Shareholder Services) since April 2021. The data relate to individual issuers (companies or countries) rather than specific asset classes. This means we can also analyse individual aspects of ESG risks as well as climate data and climate risks for individual listed assets in order to ensure an investment is sustainable before we make it. This allows us to perform a comprehensive ESG assessment of our investment. The database also provides us with a projection tool that we can use to check how our CO<sub>2</sub> emissions are evolving up to a certain point in time. We use this valuable data base to continuously monitor progress and create a specific climate trajectory in order to achieve our target of climate neutrality by 2040 in Austria, and by 2050 in our international subsidiaries.

### UNIQA's operational management: we save CO<sub>2</sub> wherever we can

2021 was a year in which we also managed to make significant progress in our own operational management and move closer to our target of climate neutrality. The existing measures in place to reduce CO<sub>2</sub> have been systematically driven forward and expanded for this purpose. As an example, we were able to more than quadruple photovoltaic power on our roofs from 50 kWp in 2020 to 234 kWp in 2021. We also focused on switching to LED lighting (a project that was commended by the Federal Ministry for Climate Action (Klimaschutzministerium)) as well as expanding our e-charging infrastructure. We managed to install wall boxes with 105 charging points at more than 30 sites, all within a few months. Thanks to our proven UNIQA energy monitoring system, we are able to illustrate the progress we have made in our sustainability initiatives using transparent methods that allow

comparisons to be made. The system remained heavily in use in 2021, with access to approximately 600 energy meters located at 96 sites in all nine federal states.

### Becoming the most attractive employer through greater diversity

**L**iving better together at UNIQA also means having greater diversity. As a result, in 2021 we set up our Diversity and Inclusion Committee and started a comprehensive analysis of the actual situation on existing diversity initiatives in place. Building on the results of this analysis, new recruiting guidelines were compiled, an equal pay analysis was conducted and the UNIQA mentoring programme was created. Plans are currently ongoing for the development of a Diversity and Inclusion Policy and introduction of a standardised process to handle allegations of discrimination. We believe these important measures to promote diversity and equal opportunities are a key element in our desire to make UNIQA the most attractive employer in our market.

for the very first time. In order to prepare our managers in the best possible way for the challenges surrounding so-called "hybrid working", both the Human Resources department as well as other specialist departments held numerous specific workshops in 2021. An in-house cross-departmental team was also set up, with experienced agile coaches and effective tools in place to support the transition to the new world of work.

### New memberships in leading sustainability initiatives

Working towards greater sustainability forms part of our identity and our work towards a better life. Indeed, no single party can tackle the climate crisis on their own. This is why we rely on strong international partners and are members of leading sustainability initiatives and networks. We further cemented our commitment to this in 2021 as we acceded to the United Nations' Net-Zero Asset Owner

Alliance. This alliance comprises 70 institutional investors with a total investment portfolio of 10.4 billion US dollars and has set the target of climate neutrality by 2050. We are also currently evaluating our accession to the Green Finance Alliance. The reporting obligations arising as a result of our memberships are a key element of our increasingly transparent sustainability reporting and go way beyond the statutory minimum requirements in place.

Room for something new:

## new way of working at UNIQA

The reality of life at work has changed significantly, not least as a result of the coronavirus pandemic. With our "New way of working" motto at UNIQA, we are determined not only to tackle this change but also to make the most of it in order to generate profit. At UNIQA Austria, we have drawn up a ground-breaking works agreement on introducing working from home and how it functions. This means uniform framework conditions for working from home and mobile working are now in place

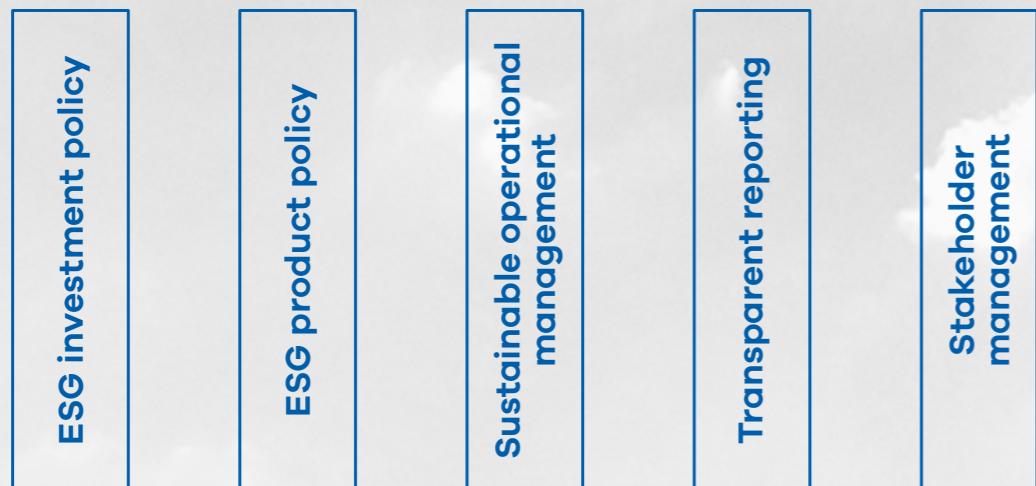


**The UNIQA  
sustainability  
strategy and  
ESG integration**

# 2.1 Sustainability approach and ESG integration at UNIQA

The UNIQA sustainability strategy, published in 2020, pursues a holistic approach and ties our economic ambitions to a clear environmental and social commitment to the environment and society. Our aim therefore is to pursue a sustainable approach to value creation.

## Sustainability



## People and Culture

## Our sustainability strategy is based on five key pillars:

- 1. An investment policy established in accordance with ESG criteria**

The assessment of environmental and social impacts on our assets on an ongoing basis (“outside-in”) as well as the assessment of the ecological and social impact of our investments (“inside-out”) are incorporated into the structure and management of our portfolio. The latter point also includes indirect CO<sub>2</sub> emissions. To do this, we rely on transparent, standardised data sources and make use of appropriate databases. Our target systems, based on scientific data, are aligned with the rules issued by recognised NGOs, making them an effective tool for reducing carbon emissions in accordance with the Paris Agreement. Our membership of renowned networks, such as the UNEP Finance Initiative (Principles for Responsible Investments, PRI) or the Net-Zero Asset Owner Alliance (AOA), also support our commitment to greater sustainability in investments.
- 2. A product policy aligned with ESG criteria and featuring sustainable additional benefits**

As the largest provider of insurance services, we are on hand to support our customers on their way to a better life, but we also keep the value creation processes of our company in mind at all times too. Risk prevention and mitigation are key areas in which environmental and social impacts increasingly need to be incorporated into the advising approach. As a result, this entails many adjustments to our insurance products. In addition to our existing portfolio, we therefore also offer additional environmentally friendly investment opportunities, including in particular more sustainable products (unit-linked insurance products) and even pure “green” products. One of our other targets is to gradually expand our range of health and property insurance products that satisfy environmental and social criteria so as to promote a sustainable lifestyle and sustainable corporate governance on a broad basis. To do this, we rely on complementary product modules (such as e-mobility or low-emission household/operational management) as well as improving the quality of advice we put regarding resource efficiency and reducing emissions.
- 3. Exemplary sustainable operational management**

Our sustainability efforts aim to inspire our customers to act in a more environmentally friendly and socially responsible way overall. When we undertake our activities and deal with our suppliers, we ensure that we apply international certification and standards, including in particular the six EU environmental targets set out in the Taxonomy Regulation. We want to set a good example, particularly with regard to climate targets, and implement our commitment to continuously reducing the carbon footprint of our own operational management in a consistent way.

**To achieve this, we pursue specific CO<sub>2</sub> reduction targets in five areas of our operational management:**

  - Installation of photovoltaic systems
  - Greening of heating/cooling systems
  - Optimisation of energy monitoring
  - Conversion to LEDs throughout the company
  - Greening of the vehicle fleet
- 4. Transparent reporting and ongoing independent ratings**

In future, we will provide comprehensive information regarding our targets and the progress achieved in reaching them in a timely and transparent way. We will also do this in a way that goes beyond statutory disclosure requirements. Alongside our existing reporting processes, this is also based on guidelines that arise from our membership of ESG networks and our support for various initiatives. As well as having high levels of transparency in our reporting, we are also actively seeking dialogue with ESG rating agencies and endeavour to continuously improve our ESG rating by way of additional reporting processes. External auditing processes provide us with additional valuable insights, allowing us to specifically optimise our reporting and also optimise our sustainability efforts in general.
- 5. Committed stakeholder management ensuring greater social and environmental responsibility**

Part of our management approach involves maintaining continuous dialogue with all of our stakeholders and their representatives. We therefore stand by our positions, even in cases where we disagree.

**The key partners in our stakeholder dialogue are as follows:**

  - customers and their interest groups
  - public representatives (government ministries, municipalities, regulators, NGOs, etc.)
  - employees
  - investors



## Our specific climate strategy

The specific climate strategy in place is at the heart of our sustainability strategy. Indeed, protecting our environment by reducing CO<sub>2</sub> emissions is also a top priority in social discourse on sustainability. As a result, there is a vehement need for clear and efficient measures to come rapidly into operation. As per our sustainability strategy, as an insurer we are committed to assuming clear responsibility both for our direct as well as indirect emissions, i.e. those emissions that are caused in the real-world economy by our financing, investments and property insurance. The agreement to limit global warming to a maximum of 1.5 degrees Celsius, reached at the UN Climate Change Conference in Paris in 2015, is our unequivocal goal. We took our first major step in this direction in early 2019, when we approved UNIQA's decarbonisation policy. Alongside the decision to phase out coal in our investments and underwriting, this policy also included the creation and implementation of a comprehensive sustainability strategy, which entered into force at the end of 2020. This was also linked in 2021 to our accession to the Net-Zero Asset Owner Alliance, which was accompanied by reaffirming the 1.5 degree Celsius target set under the Paris Agreement, as

well as our commitment to climate neutrality, which we aim to achieve in Austria by 2040, and in CEE by 2050.

### Our UNIQA climate strategy is based on the following core elements:

- assessment of climate risks for current and planned business and establishing of qualitative and quantitative risk management techniques
- collection of CO<sub>2</sub> footprint data according to the Greenhouse Gas Protocol for direct and indirect emissions and reducing CO<sub>2</sub> in line with the 1.5 degree Celsius target, subject to interim targets
- principles of responsible investment using ESG/CO<sub>2</sub> data sources
- principles of responsible underwriting using ESG/CO<sub>2</sub> data sources
- principles of a responsible product development process and essential commitment to resource-efficient management
- transparent communication strategy (sustainability reports, ESG facts on website, ESG rating processes)

	Climate neutral by 2040* in investments	Sustainable products and advice	Exemplary operational management
<b>Common goals</b>	Compliance with the Paris Agreement climate target of 1.5 degrees Celsius		
<b>Selected specific measures 2021</b>	Participation in the <b>Net-Zero Asset Owner Alliance</b>	<b>Expansion of products</b> in pension and property insurance	Energy monitoring and <b>"Photovoltaic Offensive"</b>
<b>Comprehensive measures 2022</b>	<b>Integration of ESG data</b> into the investment process	Developing sustainability as an area of <b>advisory expertise</b>	<b>Greening of the vehicle fleet</b>
	<ul style="list-style-type: none"> <li>• Creation of a UNIQA <b>CO<sub>2</sub> climate target trajectory with defined intermediate targets</b></li> <li>• Development of an <b>Oil and Gas Policy</b> and continuing to <b>phase out coal</b></li> <li>• Consideration of the <b>climate strategy in the Group's management</b> and <b>remuneration policy</b></li> </ul>		

\*Climate neutral in Austria by 2040, internationally by 2050

## At a glance: initial success in putting our sustainability strategy into operation

In spite of the challenges posed by the coronavirus pandemic, we managed to achieve some important success in 2021 on our journey towards becoming a more sustainable business.

### Progress in investment

#### With regard to investment, the following steps were taken:

- embedding of clear commitment to the 1.5 degree Celsius target under the Paris Agreement,
- supporting of portfolio assessment for the first time by using the new ESG database,
- adjusting of the UNIQA Guideline for Responsible

- Investments (URI) and revision from qualitative perspective,
- accession to the Net-Zero Asset Owner Alliance (AOA) implemented, bringing the portfolio climate target trajectory into operation,
- evaluation and integration of new reporting requirements as part of the memberships entered into,

- further expansion of green investments to more than €1 billion,
- evaluation and implementation and/or preparation for subsequent implementation of the regulatory requirements for the Sustainable Finance Disclosure Regulation (SFDR) and the Taxonomy Regulation (Tax-VO) on EU climate targets for investment management, and
- careful and thorough examination of requirements for accession to the Green Finance Alliance (Austria).

The **challenges in the years to come** involve adapting all portfolio management processes, developing and pursuing a commitment approach in conjunction with the memberships entered into, new training initiatives as well as the matter of competence/resource adjustment.

### Progress in the Operations department

#### With regard to the Operations department, the following steps were taken:

- support for the 1.5 degree Celsius target set under the Paris Agreement incorporated into the department's targets,
- approval of target to introduce an EMAS-certified environmental management system by 2025,
- successful advancing of measures adopted at the end of 2020 to reduce CO<sub>2</sub> in our own operational management,
- evaluation of additional CO<sub>2</sub> reduction potential and definition of new targets based on this, and
- careful examination of requirements for accession to the Green Finance Alliance (Austria) with regard to internal ESG policies and the introduction of a certified environmental management system.

The **challenges in the years to come** involve establishing a certified environmental management system, consistently pursuing the measures already initiated to reduce CO<sub>2</sub> emissions with regard to mobility and building use, and putting the path to climate neutrality into operation within our own operational management in line with the 1.5 degree Celsius climate target trajectory set under the Paris Agreement.

### Progress in the Customers and Markets Austria department

#### With regard to the Customers and Markets Austria department, the following steps were taken:

- collection of data on customer segments and their sustainability profiles by way of market surveys and incorporation of results into medium-term planning for product development,
- further consistent implementation of existing decarbonisation policy on coal and start of work on integration of oil/gas underwriting policy,
- evaluation of requirements for accession to the Green Finance Alliance (Austria) with regard to future rules on oil and gas underwriting,

- exploring the ESG dimension on housing/building use, mobility, renewable energy and nutrition to broaden the advising approach, and start of work on this, and
- evaluation and implementation and/or preparation for subsequent implementation of the regulatory requirements for the Sustainable Finance Disclosure Regulation (SFDR), Taxonomy Regulation (Tax-VO) and Insurance Distribution Directive (IDD).

The **challenges in the years to come** involve the parallel development of expert advice and product ranges to address the remaining environmental targets arising from the Taxonomy Regulation as well as future social objectives within the framework of any subsequent EU taxonomy regulations. The aim is to attract industrial and SME customers as well as private customers by pursuing an engagement approach in order to realise European and Austrian climate targets, and support these customers by providing appropriate advice combined with a suitable product range. UNIQA also collaborates in this regard with local authorities, NGOs, platforms and partners. Similar market approaches will be taken in 2022 in the Customers and Markets International and the Customers and Markets Banking Austria departments.

### Progress with regard to transparency and disclosure as well as in stakeholder management

#### With regard to the HR, Brand and Communication department, the following steps were taken:

- continuation of rating processes with CDP and ISS-ESG and confirmation of previous year's respective B- and C- ratings,
- support for key reports in preparing and applying the rules and regulations following the Sustainable Finance Action Plan, and
- hosting of the newly established ESG Committee and approval of the Group ESG Policy.

The **challenges in the years to come** involve developing variable remuneration systems with ESG KPIs and further improving and revising policies for business trips and extending the ESG-related training offered to employees. The intention is also to ensure that CO<sub>2</sub> savings when travelling to and from work (commuting) are recorded and attained and that the sustainability ambition is embedded in the corporate culture and brand strategy. The future management principles, target systems and integrated reporting system aligned with these systems must be developed together with the Finance and Risk department. Our objective here is to disclose to all stakeholders the non-financial performance, benefits generated and information on the handling of opportunities and risks from the sustainability dimension, doing so in accordance with the future requirements of the Corporate Sustainable Reporting Directive (CSRD).

A detailed description of our activities can be found in the following main sections of this report.

# 2.2 ESG integration

Sustainability measures only become transformative in nature if they are implemented in a transparent and comprehensible way. We fulfil this requirement at UNIQA thanks to our strong governance, clear responsibilities, well-founded stakeholder engagement and comprehensive reporting and ratings from renowned agencies.

## Group ESG Committee

The Group ESG Committee, set up in 2021, is the central body for sustainability matters at a Management Board level. It comprises members of the Management Board of UNIQA Insurance Group AG and the heads of the Corporate Business, Sustainability and Ethics and Public Affairs departments.

The Group ESG Committee (ESGCO) was implemented to drive forward ESG integration in our core business. Another function of this body is to continuously monitor stakeholder awareness of environmental and social impacts arising from our engagement and business activity.

**The Group ESG Committee meets on a quarterly basis. Its most important functions include the following:**

- Strategic definition and continuous further development of ESG ambitions for the UNIQA Group
- Management of ESG approach at Group level and approval of annual ESG working plan
- Definition and prioritising of ESG topics for the Group
- Regular informing of UNIQA's Management Board regarding ESG topics and activities
- ESG targeting and KPI monitoring
- Setting the agenda for the Stakeholder Council
- Supervision of Group-wide climate strategy and environmental management

## Sustainability management

The Sustainability, Ethics and Public Affairs (SEPA) is responsible for the UNIQA Group's sustainability agendas and reports to the Head of HR, Brand and Sustainability, who also acts as the Chair of the ESG Committee. SEPA supports all operational





units in integrating and pursuing the sustainability strategy within the business processes. Among other things, the team is also responsible for sustainability governance, sustainability reporting, rating enquiries and monitoring regulatory changes.

# 2.3 Stakeholder engagement: achieving more together

In order to be able to respond appropriately to current and future challenges and opportunities, it is essential we involve our various interest groups and stakeholders and ensure we actively collaborate with them. We need to understand what our stakeholders need in order to be able to develop products and services that will have a distinctly positive impact on our customers' lives, whilst also contributing to resolving social issues.

We seek out regular exchanges with our stakeholders, doing so in all kinds of formats. So, for example, we use materiality analyses and customer surveys or make direct contact with individual stakeholder groups. This allows us to optimise our sustainability strategy, activities and reporting accordingly as required and in line with expectations.

Our stakeholder engagement involves focusing on four key stakeholder groups, who have a material impact on our business and/or are materially impacted by our business. They are customers, employees, investors and the public.

	Key stakeholder groups	Dialogue through
	<b>Employees</b> Management Board Management Colleagues Works Council	Employee appraisals Intranet and emails Networks and dialogues Career fairs Programmes for voluntary activities
	<b>Customers</b> Private customers Corporate customers	Face-to-face and digital customer service Feedback via social media channels Customer satisfaction surveys Customer and market analyses Complaint management
	<b>Investors</b> Small and private investors Institutional investors Core shareholders	Personal and digital exchange of information Annual General Meeting Attendance at conferences Ratings and benchmarks
	<b>Public</b> Legislators, regulators, federal government and ministries Industry associations Interest groups NGOs Media Rating agencies Suppliers	Press conferences and interviews Dialogue formats Memberships Online and social media channels Industry events

# 2.4 Our materiality matrix

Identifying the key topics and needs of our stakeholders is a key task for an international trading group like UNIQA. This applies in particular to our sustainability management and sustainability reporting. We completed a new materiality survey in the summer of 2021. The results from this are incorporated into our sustainability approach, strategy and reporting, ensuring that we address in full all of the risks, opportunities and options that our stakeholders consider to be the most important.

### Identifying the issues

The process started with an analysis of UNIQA's world view. This was drawn up as part of the new UNIQA 3.0 strategic programme at the end of 2020, tackling the most important global developments that will change our lives, industry and markets in the next few decades and beyond. Four mega-trends in total in the form of "Demographic and social change", "Climate change and sustainability", "Low interest rates and shift in economic power" and "Innovation and digitisation" were identified and their impact analysed. The next step involved analyses of our emerging risk assessment and analyses by the CRO Forum to clarify the most important risk developments. Particular attention was therefore given to ESG topics as well as consumer behaviour and digitisation. The biggest risks at the moment are cyber risks (data loss and theft, interference with IT systems), pandemic risks (spread of infectious diseases) and cloud risks (interference to critical services caused by outage of cloud services). Finally, a comparison of peers within the insurance industry was conducted, along with a review of the focal points of their sustainability activities, reporting and sustainability reports. We also exchanged views on benchmarking and best practices with peers as part of our memberships of global sustainability initiatives and platforms.

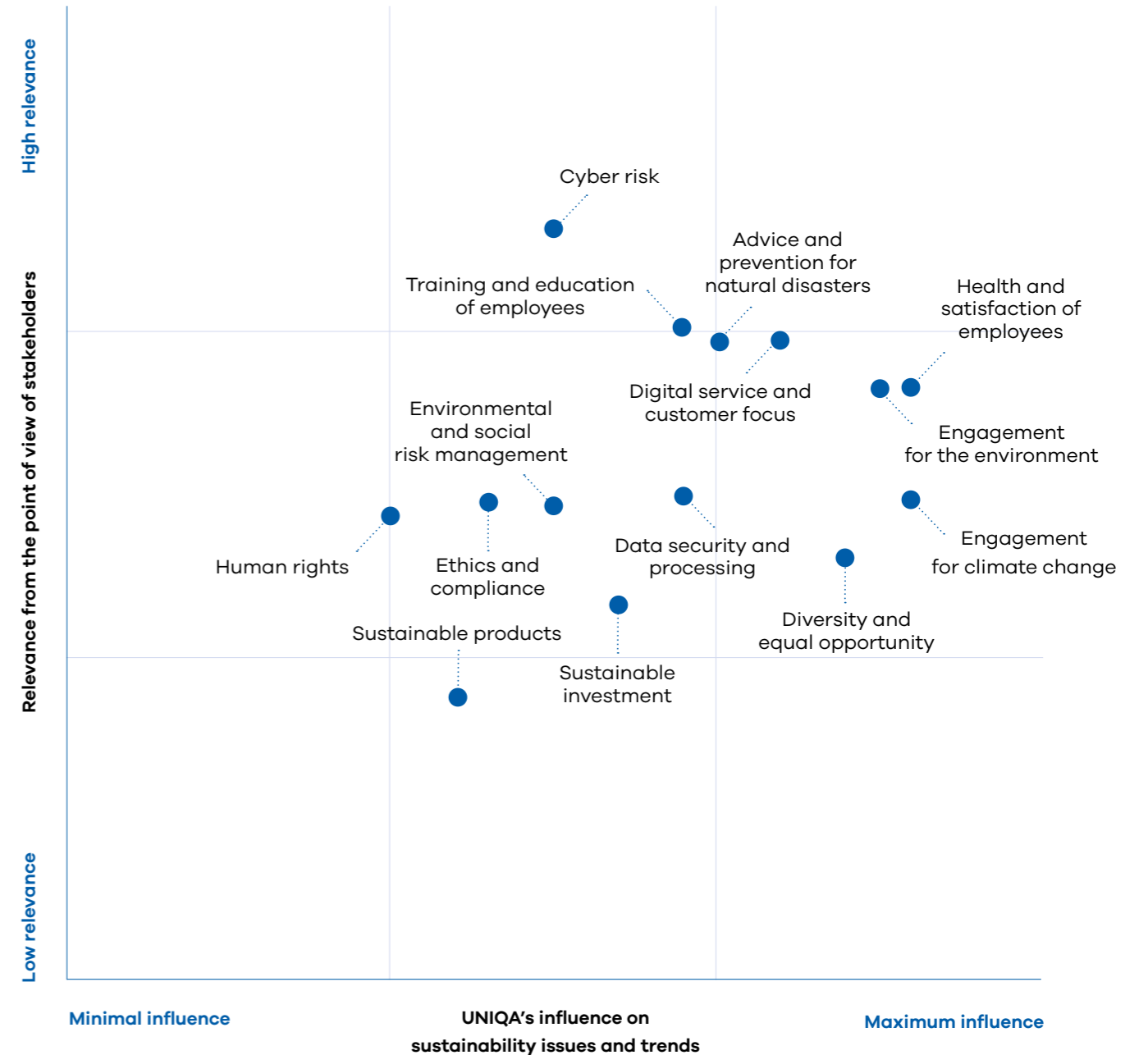
### Review of topics

A workshop was held in which our stakeholder groups defined in 2017 were revised and condensed into four groups, namely employees, customers, investors and the public. A quantitative materiality survey was conducted, where we contacted a total of 313,081 representatives from within these stakeholder groups (9,148 of these individuals took part in the survey) and surveyed them on 14 selected topics regarding their relevance and importance for UNIQA.

### Assessment and prioritising of topics

An impact assessment involving various departments within the Group was conducted in order to prioritise the topics. The environmental and social impacts of our activity in relation to the topics identified were analysed on the one hand, along with their impact on our company on the other hand. The management team then completed their analysis based on the results from the impact assessment. The UNIQA materiality matrix 2021 was then derived from the link between the stakeholder survey and the impact assessment.

**The top 5 topics with the most impacts on UNIQA are the health and safety of employees, diversity and equal opportunity, data security and processing, training and education and, above all, engagement for the environment.**





## Reconciliation table

Material topics	Section reference	Information and topics covered by GRI Standards	SDG
Health and satisfaction of employees	3. Sustainability in our UNIQA community	GRI 401 (Employment) GRI 402 (Labour/management relations) GRI 403 (Occupational health and safety) GRI 404 (Training and education) GRI 405 (Diversity and equal opportunity)	
Engagement for the environment	2. The UNIQA sustainability strategy and ESG integration 4. Sustainability in our core business	GRI 301 (Materials) GRI 302 (Energy) GRI 305 (Emissions)	
Engagement for climate change	2. The UNIQA sustainability strategy and ESG integration 4. Sustainability in our core business	GRI 301 (Materials) GRI 302 (Energy) GRI 305 (Emissions)	
Advice and prevention for natural disasters	4. Sustainability in our core business	GRI 417 (Marketing and labeling)	
Digital service and customer focus	4. Sustainability in our core business		
Training and education of employees	3. Sustainability in our UNIQA community	GRI 404 (Training and education)	
Cyber risk	5. Sustainability in operational management		
Diversity and equal opportunity	3. Sustainability in our UNIQA community	GRI 405 (Diversity and equal opportunity)	
Sustainable investment	4. Sustainability in our core business		
Sustainable products	4. Sustainability in our core business		
Data security and processing	5. Sustainability in operational management	GRI 418 (Customer privacy)	
Environmental and social risk management	1. Introduction 4. Sustainability in our core business		
Ethics and compliance	5. Sustainability in operational management	GRI 205 (Anti-corruption) GRI 206 (Anti-competitive behavior)	
Human rights	5. Sustainability in operational management		

## Memberships

Protecting our environment and the place we live in is a joint effort that goes beyond borders and industries. Ongoing dialogue with other companies and organisations is therefore a really important task for us. In keeping with this commitment, we are signatories to and members of a variety of global sustainability initiatives and platforms. This not only enables the active exchange of knowledge and improved transparency, but also allows for the development of common solutions and best practice principles for local and global challenges. Our memberships underscore our commitment to acting responsibly. The voluntary memberships listed here go well beyond the requirements stipulated by law.

### UN Global Compact

UNIQA signed up to the UN Global Compact (UNGC) in 2020, promising to ensuring consistent compliance with its ten principles. The core areas covered by the UNGC are human rights, labour, environment and anti-corruption. The ten principles of the UNGC have additionally been incorporated into the Group-wide Code of Conduct, which reflects our corporate culture and governs our responsibilities to our customers, business partners and employees. We also publish a comprehensive progress report on our website each year.



### Sustainable Development Goals

UNIQA also supports the Agenda 2030 for sustainable development passed by the United Nations in September 2015. At the core of this initiative are the 17 Sustainable Development Goals (SDGs) (<https://sustainabledevelopment.un.org>), which are subdivided into 169 targets. The reconciliation table includes references to the SDGs of particular importance to both the Group as a whole and to the core business activities of UNIQA Insurance Group AG. These are dealt with in priority order. Four SDGs are particularly relevant for UNIQA: SDG 3 (Good health and well-being), SDG 4 (Quality education), SDG 5 (Gender equality) and SDG 13 (Climate action).



### UN Principles for Responsible Investment

UNIQA also signed up to the United Nations Principles for Responsible Investment (UN PRI) in 2020. The aim of these principles is to integrate ESG principles into investment decisions and management. Thanks to our own guidelines for responsible investments, we were able to take sustainability factors into greater account with regard to investment. It has also proven to be the case that sustainable investments enjoy reduced fluctuations in value. Our prudent financial principles of action have also allowed us to successfully mitigate the impact of the sustained low interest rate environment.

Signatory of:



### Net-Zero Asset Owner Alliance

UNIQA acceded to the United Nations' Net-Zero Asset Owner Alliance (AOA) in October 2021. This alliance is an international group of institutional investors who have committed to transitioning their investment portfolios to net-zero GHG emissions by 2050. The Net-Zero Asset Owner Alliance represents managed assets totalling approximately 10 billion US dollars and supports a joint approach by investors in aligning their portfolios to the targets set out in the Paris Agreement.



### UN Principles for Sustainable Insurance

UNIQA has been one of the signatories to the Principles for Sustainable Insurance (PSI) of the United Nations Environment Programme Finance Initiative (UNEP FI) since 2020. This initiative is used as a global framework for the insurance industry in order to address environmental, social and governance risks and opportunities.



## Sustainability ratings

In addition to complying with our extensive reporting obligations, we make targeted use of external sustainability ratings to promote transparency and build trust among all our stakeholders, namely our customers, employees and investors. Every year, these ratings results are incorporated into the plans for our sustainability measures and are key points of reference on our journey towards UNIQA enjoying an emission-free and sustainable future.

Sustainability ratings	Our sustainability performance
ISS ESG	We retained our C- rating in 2021.
CDP	We once again participated in the CDP rating system in 2021, receiving a B- rating.
MSCI ESG	We once again received a BBB rating in 2021.

## Non-financial report

In terms of reporting, the UNIQA Group follows both mandatory as well as voluntary standards arising in particular from our memberships of global sustainability initiatives and platforms. In accordance with the Austrian implementation of the EU Non-Financial Reporting Directive (Directive 2014/95/EU), we publish relevant non-financial information in the separate summarised non-financial report, which is published as part of the Group report. The listed concepts, due diligence processes, targets and measures contained in the non-financial report are in line with the contents of the sustainability report. The non-financial report was approved by the Supervisory Board of UNIQA Insurance Group AG and audited with limited assurance by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft (PwC).

More detailed information can be found in the Non-Financial Report 2021 of UNIQA Insurance Group AG.



**Sustainability  
in our UNIQA  
community**

# 3.1 Our employees

Our employees form the backbone of the UNIQA community. They accompany and inspire our customers in their daily lives and work hard to realise our vision of a better life. Our employees are looked after by Group Human Resources (Group HR), whose duties include helping all HR teams in the UNIQA Group to provide attractive opportunities for continuing personal and professional development. This lays the foundations for our company's lasting success in a constructive and positive working environment.

We have our own HR department in each of our markets, which is embedded in the relevant country organisation. The strategic management of Group-wide HR activities is handled by Group HR at the Vienna headquarters. It focuses on priority areas for the entire Group such as Solvency-II-compliant remuneration systems for managers, standards and policies, talent management and management development processes, and a uniform feedback culture underpinned by standardised employee appraisals.

An open flow of information, teamwork and honest feedback are some of UNIQA's highest priorities. We use digital media to communicate via our intranet NiQi and other platforms and regard one-to-one dialogue between managers and employees as the most important element. This is achieved via employee events, team meetings and the annual structured employee appraisal meetings, amongst other things.

### Strategic priorities in HR

Some key HR initiatives were launched in 2021 in accordance with our UNIQA 3.0 strategy, both across the Group and focused on our core market of Austria. The main priorities in this regard were supporting cost-saving measures in the country and delivering comprehensive structural and corporate culture projects that are designed to make UNIQA the most attractive employer in our market by 2024.

### Becoming the most attractive employer by 2024 through extensive measures

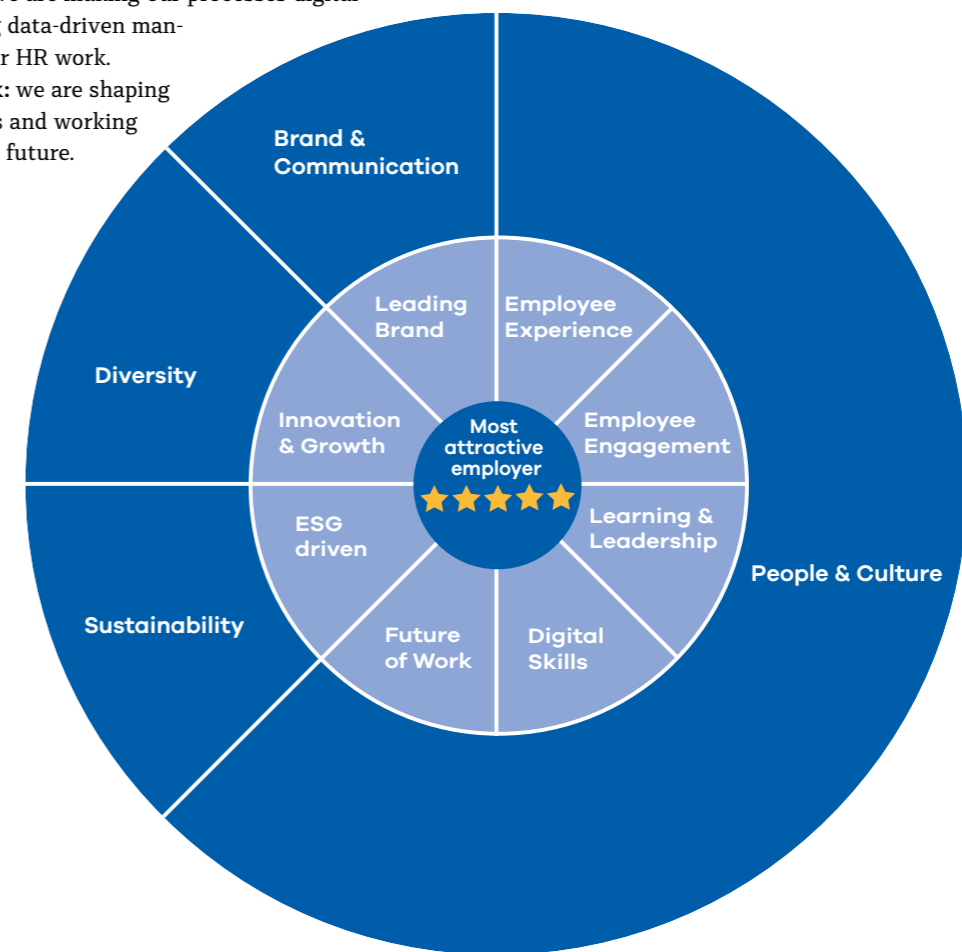
Just as the realities of work have been transformed in recent years with the advent of digitalisation, hybrid working models and new job roles and remits, the demands made of employees have also changed significantly. Different skills, some completely new and many highly digital, are increasingly being called for. We have made changes and improvements in many areas in our bid to become the best employer in the industry by 2024. Five main action items have been identified to this end, which we intend to work on intensively in the coming years.

- **Employee experience:** we offer an exceptional employee journey in line with Group-wide standards.
- **Employee engagement:** we shape a culture of inspiring coaches in accordance with our principles and a target corporate culture defined in the spirit of UNIQA 3.0.
- **Learning and leadership:** leadership is built around a definition of the expertise that turns all employees into inspiring coaches and corresponding continuing development, reflection and "feedforward".
- **Digital skills:** we are making our processes digital and developing data-driven management for our HR work.
- **Future of work:** we are shaping the workspaces and working methods of the future.

We devised a raft of measures in all five areas in 2021, which are now to be implemented from 2022 onwards. These include introducing uniform standards for HR management in all countries, which will help to deliver an outstanding employee experience across the whole Group. Other projects included developing the Inspiring Coach Compass, a new tool supporting feedback and the development of top managers in the international arena, and making many HR services digital, e.g. by rolling out SAP Employee Central and the SAP Success Factors complete solution, which was completed successfully in Austria in late 2021.

#### Human Resources: project highlights in 2021

- Uniform recruitment process
- Uniform onboarding process
- Uniform assessment and feedback process for managers: Inspiring Coach Compass
- Group-wide performance management
- Making HR services digital



## Optimising processes and strategic HR planning

A new job family model was launched successfully in 2021. This is based on the close relationships between organisational units and is structured in line with the duties that each has to perform and the expertise required for these. Combined with the new job descriptions, which were also introduced in 2021 and which are underpinned by clear remits, the new job family model is helping us to make many of our HR processes, such as pay scales, even more efficient and specific to their target groups.

Strategic HR planning is an important tool for tackling both the current circumstances and future requirements in terms of staffing in a structured way. This planning, which we undertook with our managers over a two-month period in the form of "strategic HR dialogues", is focused on analysing current and future skills gaps and working rigorously to close them. This strategic HR dialogue is a management tool that links our corporate strategy with our HR strategy. The objective is to introduce a new standard for long-term (three- to five-year) strategic HR planning for all organisational units in Austria. These will encompass both quantitative facts and qualitative requirements, such as expertise that will be needed going forward. By doing so, we will ensure that we have the right staff at our disposal at the right time in terms of both quality and quantity. Our strategic planning of staffing requirements is underpinned by our job family model, which allows us to look at the situation from both a position-specific and a strategic perspective.

## Socially responsible downsizing in Austria

We have introduced a new customer-centred organisational structure in order to remain able to provide our customers with competitive services in the future. This is intended to reduce the complexity of our structures and processes while also cutting absolute costs and improving our cost ratio. However, the organisational changes that this entailed has led to the loss of a large number of jobs. To make this process as socially responsible as possible, we agreed a redundancy package with the Works Council under which a total of several hundred positions would be eliminated in Austria.

We adopted as delicate an approach as possible to ending these employment relationships with staff, some of whom had been at the company for a long time. Besides one-off payments

and a hardship fund, we also offered medium- to long-term retirement models as well as a labour foundation and an outplacement service. All redundancies were implemented by mutual consent, and the attractive benefits in the redundancy package allowed us to achieve an acceptance rate of 90 per cent. A total of 371 jobs were cut in Austria as a result, 279 in back office and 92 in the sales force.

## New way of working: employment at UNIQA

"New way of working" is a catch-all term for not only coping with the transformation of the realities of work that is continuing apace, but also exploiting it to one's advantage. It is geared towards ongoing development and consolidation in respect to all the issues relevant to working at UNIQA – both new, innovative ways of working and an adapted situation in the workplace.

As a result, there is also a need for a new standard for geographically flexible working, which is why UNIQA has concluded a company-wide agreement in Austria regarding the introduction of and process for working from home. This has enabled standardised framework conditions to be set for home and mobile working at UNIQA. Since giving employees a healthy work/life balance is a major objective in this regard, UNIQA's company-wide agreement offers three options with varying levels of working from home so that it can cover the full range of people's needs.

We have also focused particularly on ensuring that our managers are as prepared as possible to meet the challenges posed by "hybrid working". To this end, both Human Resources and other specialist departments organised numerous workshops in 2021 to make sure that content gets across regardless of location.

The work itself focuses on agile, customer-centred working methods and processes that conserve resources. A dedicated interdepartmental team was set up in order to prepare specialist departments and employees more flexibly for these times of change, deliver products with greater customer value more quickly and deploy resources in a targeted manner. Experienced agile coaches are providing personalised, needs-based support internally using effective tools in order to successfully master the transition to a new world of working.

## Employer branding at UNIQA

If we are to put together a convincing offer as we compete for the best talent, we need to appreciate what our employees want and need, respond swiftly to structural changes in the world of work, and communicate effectively both internally and externally. Targeted employer branding helps us position UNIQA as an innovative, forward-looking employer that is successful on the international stage.

These days, companies have to offer employees an attractive work/life balance and a lot of flexibility in how they structure their working day while also allowing them to engage in meaningful work and grow as people. This is based on a continuous focus on our employees' concerns. We succeed in maintaining an ongoing dialogue with our entire workforce through the targeted use of tools and formats such as our employee survey and "pulse checks". This allows needs to be better understood and necessary steps taken to increase people's satisfaction, engagement and identification with UNIQA as their employer.

The employer branding activities for our external target groups include partnerships with universities, appearances at careers and job fairs, and posting relevant content on various social media and careers platforms on a continuous basis. To complement these measures, we are currently using in-depth research and a thorough analysis of internal processes to come up with a clear, consistent and nuanced positioning for ourselves as an employer that is more than just empty words and sets us apart from other companies. "What does UNIQA stand for as an employer?", "When will someone be a good fit for UNIQA and when won't they?", and other key questions will have clear answers. In this way, UNIQA is painting a detailed, clear and transparent picture of the company and its corporate culture. Through our positioning, we will be helping potential candidates to make their own decisions while also making current employees identify more strongly with UNIQA.

## Cultural transformation at UNIQA: we want to achieve our target culture

We want to foster a working environment that allows our employees to develop into inspiring coaches and thus make a tangible improvement in our customers' lives. The cultural transformation programme for the whole Group that this requires is being orchestrated by the newly created UNIQA Culture Office, which is determining the strategy for the Group-wide cultural shift at UNIQA and developing cultural initiatives in line with the UNIQA 3.0 programme for the future and the target culture.

In a first step, we ran an extensive culture survey in the first half of 2021 in which over 8,000 employees in twelve countries took part. We used recognised models and methods to measure our culture in seven dimensions, from "structured vs. flexible" to "planning vs. acting". Despite all the diversity in our company, a similar shared corporate culture seems to exist across national borders.

Based on these findings, a target culture was defined that prioritises three dimensions and insights from which clear patterns of behaviour can be identified. We want a corporate culture that is fit for the future: a culture in which people feel encouraged to take responsibility, seize the initiative and work together outside their comfort zone. A culture in which we are unafraid to act and where mistakes are permitted. After all, mistakes are there to be learnt from. We have aligned our target culture with our guiding principles: community (cooperating), simplicity (acting) and responsibility (encouraging). We trialled a number of best practices in the cultural transformation in the second half of 2021. We completed our pilot projects successfully, and several colleagues have already been able to immerse themselves in the issue of culture. The plan for the coming year is to scale up these projects.

### Our guiding principles

1. **Customer first**  
We are firmly oriented towards the needs of our customers.
2. **Simplicity**  
We act, and learn from mistakes.
3. **Responsibility**  
We encourage each other to take responsibility.
4. **Integrity**  
We keep our promises.
5. **Community**  
We cooperate beyond the usual boundaries.



## 3.2 Diversity and inclusion at UNIQA

A community the size of ours at UNIQA lives and breathes from diversity. We respect and value one another regardless of gender, age, background, physical ability, sexual orientation, religion, ideology or other differences.

We see strength in diversity and leave no space for intolerance and exclusion. For this reason, we at UNIQA are committed to structured measures for promoting diversity and inclusion in our community and put people at the heart of everything we do. This openness makes UNIQA a place for personal growth, development and meaningful engagement. Everyone will find their place here; somewhere they can live up to their full potential for the benefit of our customers, their colleagues and the company as a whole. Living better together – for us, this mission statement means nothing unless every gender, every nationality and every majority or minority group in the UNIQA community has equal rights and opportunities.

Our commitment to diversity was reaffirmed beyond doubt in April 2021 in a joint workshop involving members of the Supervisory Board and Management Board, making it even more visible for all our colleagues. We also succeeded in promoting greater diversity and inclusion externally in 2021. Two particular highlights are our signing of the Austrian Economic Chambers' Diversity Charter, which happened back in 2020, and our support for the #positivarbeiten ("positive working") declaration, which aims to protect HIV-positive employees from discrimination and fight prejudice.

In 2021, we also celebrated International Women's Day as well as Pride Month, for which the UNIQA Tower was turned into a prominent ambassador on the Danube Canal featuring an impressive rainbow display. "Orange the World", which sends out a clear signal against violence against women, and #purplelightup, which promotes an accessible economy, also saw our headquarters in Vienna being lit up in the corresponding colours.

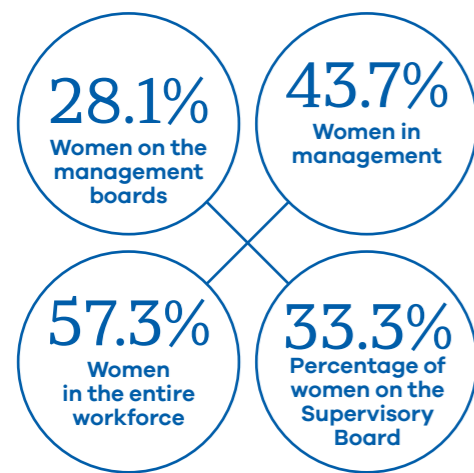
### Our diversity and inclusion strategy

Having formally appointed a Diversity and Inclusion Officer in the previous year, we set up our UNIQA Diversity and Inclusion Committee in 2021. Led by two members of the Management Board, it has tasked itself with embedding diversity and inclusion more firmly in all areas and processes of the company and ensuring that our corresponding strategy is implemented. We have also held training sessions on equality law in the workplace in order to make our employees more aware of the underlying legal principles. Elements that are already in place, such as the guiding principles and targets for diversity and inclusion, are currently being brought together as a separate and comprehensive diversity and inclusion strategy that will provide a basis and framework for everything we do. In addition, our high ethical standards and our firm belief in strength in diversity, which goes well beyond the legal regulations and minimum requirements, were enshrined in our Code of Conduct.

Since we regard the measurability of our targets and trends as being a key factor in the successful delivery of our strategy, we have created an inclusion index as part of our regular employee survey. This uses a combination of specific questions to indicate how well UNIQA is doing in creating a working environment in which all the various people at the company can experience respect, equal opportunities, fairness and a sense of belonging. We are also currently working on a new system of key performance indicators that is designed to make the impact of our efforts visible and suggest new approaches for improvements and measures.

### Percentage of women at UNIQA

At the end of 2021, women made up 57.3 per cent of UNIQA's total workforce, one percentage point more than in 2020 (56.3 per cent). This pleasing trend is being driven by our insurance companies outside of Austria (62.6 per cent) and PremiQaMed (74.3 per cent). The percentage of women on the Group's management boards amounts to 28.1 per cent, a marked improvement on 2020 (23.1 per cent). This is because the number of women increased slightly despite there being fewer management board seats overall (integration of the former AXA companies).



\* Including two representatives of the Works Council

### Recruitment, mentoring and inclusion: the keys to change

We conducted a thorough analysis of our current situation in 2021, which was undertaken as part of the indexing done for the Women's Career Index. One of the most important measures devised based on the analysis results was a comprehensive update to our recruitment guidelines. These are intended to promote diversity in all teams and at all management levels, ensure equal opportunities for all employees and guarantee an impartial and transparent selection process for managers. Alongside the new recruitment policies, the UNIQA mentoring programme was also launched, which is designed to support talented individuals with their continuing personal and professional development.

As far as UNIQA is concerned, people with disabilities are some of our hidden champions. To support their integration even further, we conducted a detailed analysis in 2021 in partnership with the well-known social enterprise myAbility in order to evaluate the reality faced by staff with disabilities at UNIQA. A strategy for gradually expanding inclusion was also formulated as part of this DisAbility Performance Check. The steps already taken include reducing barriers on the company website and identifying the International Day of Disabled Persons as a priority for communications activities.

We see networks as a strong sign of our employees' willingness to do their bit for the company and actively shape their working environment, so it has always been our stated objective to create more of them to go alongside the women's network that was set up back in 2020. As a result, we now have not only a multigenerational network and an LGBTQIA+ dialogue forum but also a group called "Balance Beruf und Familie" ("Work/Life Balance"). Work has also begun recently on creating a network for people with disabilities.

### Equal pay analysis

One of our objectives is "equal pay for equivalent work". This imposes a duty to comply with all the statutory requirements governing equal pay. To support a fairer remuneration policy, we have gathered and analysed data on pay equality and are applying best practices to eliminate bias from pay-related decision-making.

Our upcoming initiatives will focus in particular on gender, age, disability and sexual orientation, with increasing transparency and strengthening loyalty identified as other priority issues. For instance, there are plans to write a diversity and inclusion policy and introduce a standardised process for handling allegations of discrimination.

## 3.3 Training and continuing education at UNIQA: interactive learning – any time, anywhere

We want to make UNIQA a place for continuing personal development and meaningful engagement based on the extensive training and continuing education that we offer, which benefits all employees and makes learning while working part of their everyday life at UNIQA.

Covid-19 has had a massive impact on our training and continuing education activities. Even though the employees in all our markets had been able to access E-learning for many years, our focus prior to the coronavirus pandemic had still been very much on in-person courses and training. From 2020 onwards, however, training and continuing education experienced a rapid and far-reaching process of digitalisation, which is still going on today. Armed with valuable experience from the previous year, in 2021 we were even able to consolidate this digital evolution further, fine-tune our processes and significantly expand what we can offer our employees. Our online learning platform has now developed into an essential hub for training and continuing education. It allows our employees to choose from a wide range of content and book courses, training sessions and webinars right there and then online. In particular, we worked hard in 2021 to increase the range of webinars on offer. This is because the overwhelmingly positive feedback we received on this format led to many existing training courses now being redesigned as webinars. In all, 1,423 webinars and 325 in-person training courses were held

in 2021. Our "Lunch and Learn" learning format also moved online and is now likewise available as a webinar. We hosted a total of seven online "Lunch and Learn" events in 2021, welcoming nearly 1,000 participants. One major advantage of our webinars is that we are now able to make much of our training and continuing education content available to all our employees across Austria in the same quality – regardless of when or where they access it. The webinars are also easy to record and play back later, helping to improve knowledge transfer within the UNIQA community.

We have also offered our compulsory onboarding event entitled "Schritt für Schritt UNIQA Fit" ("Getting fit for UNIQA, step by step") as a webinar since mid-2020. Almost 200 new back office staff from across Austria took part in nine webinars in 2021. The webinar is designed to network the new colleagues and give them a good overview of the UNIQA Group and everything that employees can make use of – from continuing education to healthcare. A further milestone in the expansion of our digital training and continuing education



offering has been the integration of the varied online training courses delivered by GoodHabit. Besides the standard online training sessions, we have also offered group workouts via the training platform since February 2021. These courses can be taken online, in a hybrid form or in person in teams and are

divided into three parts: kick-off, the self-learning phase and wrap-up. In 2022, we intend to purchase 4,000 more licences to go with the 1,000 that we already have so that we can offer these first-class training opportunities to all our field sales staff as well.

## Leadership at UNIQA

Our managers are key decision-makers for UNIQA's future. Together with their teams, they are mastering the big challenges of today and tomorrow on behalf of the UNIQA community. To give them the best possible assistance with their vital work, UNIQA provides effective support with training and continuing education and is improving the underlying conditions for leadership at the company on an ongoing basis.

Flexibility and strength in innovation are needed now more than ever. Digitalisation and the new world of work have already made their presence felt in our employees' day-to-day lives and will thus have a lasting impact on UNIQA's future too. Our managers are acting as pioneers and supporters of the transformation in our corporate culture, communicating our vision of a better life and firmly establishing UNIQA as a place for personal growth and meaningful engagement.

The UNIQA 3.0 corporate strategy is the positive response to the challenges of our times and is intended to make the work we are doing for a better life visible to both our customers and our employees. This is why we want to revamp UNIQA's corporate culture and question existing structures in order to provide more scope for innovation and greater flexibility.

One key element in the evolution of the reality of working at UNIQA is the new company-wide agreement, which provides a clearly defined framework for integrating hybrid working. Building on this agreement, our managers are supporting UNIQA's structural transformation while also playing a key role in communications with all employees. They can also access a series of webinars and a supplementary guide containing the most important information to assist them. A total of 219 managers took part in 15 webinars. These mainly

addressed the new content in the company-wide agreement and explored the challenges posed by hybrid working and potential solutions to any problems. This wealth of information allowed the individual teams and employees to be prepared as best possible for this cultural and structural overhaul in the discussions that followed.

### UNIQA's leadership development programme

Every individual strives to change and improve. We give our managers the chance to continue their development in accordance with their own ideas and UNIQA's objectives. The #leadership leadership development programme is designed to boost skills that will be useful in the future and, in particular, address the challenges of managing hybrid teams. The participants also have the opportunity to practise self-reflection during the programme, which makes them better at identifying and working on their own potential for development. This is also intended to help them support and encourage their employees in their personal development at UNIQA.

UNIQA's leadership development programme is accompanied by compulsory modules that focus on two main areas. Firstly, managers are to be encouraged to have development-oriented conversations with their employees ("Empowering People" module). Secondly, UNIQA hones their skills in managing diverse teams with their different lives and ways of working ("Unconscious Mind incl. Leadership" module).

“ As we can only shape and breathe life into UNIQA's future if we act together, we need to keep on developing as managers. The tougher general conditions that we faced made it particularly important to offer a range of leadership development opportunities. This enables us to deliver the best possible performance, side by side with our teams, even in times that require agile leadership skills. ”

René Knapp,  
Member of the Management Board,  
Human Resources, Brand and Sustainability



### UNIQA's mission statement for managers: a compass for the new world of work

We have devised a new mission statement for managers in a Group-wide process as part of efforts to implement our new UNIQA 3.0 corporate strategy. It comprises five principles that serve to apply our corporate strategy to the work that managers do and help them develop their individual management style further in line with our strategic objectives. The

mission statement has three key pillars: our focus on our customers; cooperation in a spirit of trust; and creating the necessary structures to enable people to act under their own responsibility. The mission statement for managers thus forms a cornerstone of the realignment of our corporate culture and underpins the work we are doing for a better life.

## 3.4 Employee satisfaction lays the foundations for continuing development

Being very familiar with employees' needs, fears and views is important, particularly at times of great change. A regular, close-knit feedback process in the form of a large-scale employee survey that highlights successes as well as areas for improvement is an especially effective tool in this regard. Following on from 2017 and 2019, therefore, the UNIQA employee survey was run once again in October 2021, with UNIQA Austria and the service company UNIQA 4WARD both taking part. A high participation rate of 72.4 per cent was achieved overall. The questions looked at several issues: the working situation, workflows, leadership and management culture, focus on objectives and targets, professional development, corporate image and overall satisfaction.

### Work/life balance

Although the results indicate a downward trend in the assessment compared with the very positive picture painted in 2019, they represent an improvement on 2017. Employees see UNIQA as an attractive employer. With a score of 76 out of a possible 100 points, overall satisfaction remains at a healthy level. The new integration index, which is based on the results of the employee survey, also demonstrates that employees identify strongly with the UNIQA community and feel a marked sense of authenticity.

Complementing the extensive employee survey, regular "pulse checks" were taken in 2021 – as in the previous year – to gauge the mood of back office and field sales staff. The main issue addressed in 2021's pulse checks was the negative impact of Covid-19. The checks will also be run in 2022, focusing on topical issues.

A healthier work/life balance is a key aspect of the structural evolution of our corporate culture as it is a major contributor to equal opportunities and job satisfaction. Our partnership with the "Unternehmen für Familien" ("Companies for families") initiative shows how important a family-friendly future is to us. The issue of juggling work and family life has become particularly prominent as a result of many people's varied experiences of working more from home during the coronavirus pandemic. We have therefore significantly expanded the options for flexible working under the heading of "smart working". Unfortunately, all the usual services offered to employees with children (supervised children's days, parental leave meetings, Taking Daughters to Work Day, the UNIQA circus camp in Drosendorf in the Waldviertel) had to be cancelled once again in 2021 due to Covid-19, as did the additional ones planned on top (two weeks in Vienna during the summer holidays, excluding overnight stays, and childcare during the autumn holidays). However, they are set to take place again in 2022.

### The UNIQA Works Council in Austria

The work of UNIQA's Works Council covers four areas: welfare issues, financial issues, healthcare issues and cultural issues. All the activities in these four areas have a profound impact on our employees' satisfaction and thus on the success of the Group as a whole.

Our Works Council is an indispensable partner for ideal solutions, particularly in the field of company healthcare management, which is so important at the moment. Besides medical check-ups, vaccinations, special wellness events relating to fitness and work/life balance, the services offered jointly also include support for better mental health. The workforce representatives also put on many more attractive services and events with a financial, cultural or social element.

Encouraging social contact is extremely important, particularly during restrictions imposed as a result of the pandemic. Company excursions and other organised meet-ups are key factors for strengthening our UNIQA community and the bonds between colleagues. In addition, the UNIQA Works Council plays a central role in devising new benefits and improving existing ones, such as participating in corporate profits, the pension fund system, Group-wide health insurance and the "Living better together" programme.

### "Living better together" – the platform

The "Living better together" platform was set up back in 2020. It gives our employees in Austria a space in which they can talk to colleagues and access useful tips and helpful information on a wide range of topics. The platform is geared towards networking employees, helping to identify and solve problems and enabling staff to inject a bit more lightness into their stressful day-to-day lives – particularly in these days of hybrid working, with fewer people coming into the office.

### Content can be chosen from the following three areas:

- 1. Dialogue and community:**  
 Things that touch our hearts; fostering dialogue and a sense of community through virtual or live coffee breaks, chats on specific topics, Advent and Christmas initiatives
- 2. Things worth knowing:**  
 A wide range of information to do with healthcare, medicine and prevention, suggestions for the daily routine with the kids
- 3. Handy hints:**  
 Tips and ideas that liven up people's daily routine offline – from getting a delivery from the pharmacist through to all-round workouts

### Mystery Break

With "Mystery Break", another new networking format to encourage the dialogue within the company has been devised via the "Living better together" platform. The new format was created in September 2020 by combining the Mystery Lunch with the virtual coffee break. If the two partners on a Mystery Break are in the same building, they can now also arrange a face-to-face break (be this lunch, a walk or a coffee).

The Mystery Break couples will be left to decide how they want to structure their short time together. We have also added some new (personal and work-related) topics to tailor the offerings even more specifically to employees' interests. As with the coffee breaks, the Mystery Breaks are also open to all staff across Austria.

### "Gesunde Viertelstunde"

Exercise and social contact are among our basic needs as human beings. If the two are neglected, our quality of life suffers. This is why we introduced our "Gesunde Viertelstunde" ("healthy quarter-hour") in January 2021. It is held via Microsoft Teams every Monday, Wednesday and Friday and is available to all UNIQA employees. The virtual health training sessions during the "Gesunde Viertelstunde" are led by UNIQA VitalCoaches and include strength, relaxation and breathing exercises.

### Time off at UNIQA

To say "thank you" for all their hard work and commitment during the pandemic, all UNIQA employees in Austria were given an extra day off on 4 June 2021. A range of online courses was also made available to staff, designed to help them recover. These courses covered topics such as mindfulness, cooking and group singing.

### Dialogues at UNIQA

To give more space to important topical issues, the "Living better together" team launched a virtual discussion format that they called "UNIQA Dialogue" ("UNIQA dialogues"). These discussions are led by a moderator together with an expert. Six units in all were produced in 2021 and prepared for online streaming. The topics for the diverse and informative UNIQA dialogues ranged from remote team-building activities to digital detoxes.

### UNIQA Spotlight

Getting to know other teams and departments is essential in order to gain a better overview of your own company and understand what day-to-day work is like for your colleagues. The "UNIQA Spotlight" programme allows precisely this familiarisation across departmental boundaries. It involves various departments and teams introducing themselves on the intranet in the form of a NiQi article and answering questions about their duties, the things they are working on and the people doing the work. A total of five departments were thrust into the spotlight and presented to their colleagues in this way in 2021: UNIQA Reception, Broker Sales Vienna, Payroll, the HelpLine and the Compliance team.

### Getting more exercise with Eversports

UNIQA has been an official partner of Eversports – Europe's largest sports platform, since November 2021. This highly promising partnership allows the company to offer an attractive range of sporting opportunities to all of its employees in Austria. Under the scheme, we provide 100 different vouchers worth €30 each that can be used to book sporting activities at a discount or free of charge. Whether they are into yoga, tennis or CrossFit, either live in person or streamed online, our employees have a vast selection to choose from.

### The UNIQA choir

Singing together does not just strengthen team spirit – it is also good for our health. Although the UNIQA choir, which was formed in 2019, was unable to rehearse in person due to the coronavirus, the virtual singing sessions nevertheless proved popular.

“With the “Living better together” platform, we wanted to counter people’s frustration at lengthy periods spent working from home and the sense of isolation with something effective: the strength of our community!”

René Knapp,  
Member of the Management Board, Human Resources and Brand

## 3.5 Occupational health and safety

Guaranteeing the health and safety of our employees is essential in everything we do. To ensure that this is the case across the board, we align ourselves primarily with the Austrian Health and Safety at Work Act (ASchG), the Austrian Workplace Regulations (AStV) and the Austrian Screen Working Regulations (BS-V). Safety professionals, who report directly to management, are responsible for ensuring that these provisions are enforced and complied with. In addition, safety officers help keep employees safe. Both the safety professionals as well as the safety officers are responsible for all employees and temporary employees of UNIQA in Austria.

In PremiQaMed clinics, all patients are also included in our occupational health activities. External suppliers who work at PremiQaMed locations receive instructions on safety and are contractually bound to comply with these. In addition, PremiQaMed employees continually verify that external service providers are compliant with occupational health guidelines.

In identifying work-related hazards and risks, we strictly follow the statutory guidelines. Every office with over ten employees is inspected at least once a year, and all those with fewer than ten employees are inspected at least every two years. The inspections are attended by the safety professional, the competent occupational physicians, the safety officer and other responsible officers at the respective site. Follow-up evaluations are also conducted after every work-related accident that is required to be reported to Human Resources and the safety professional or occupational medical service. These evaluations are logged in an inspection report. If any hazards are identified, the safety professional devises measures to be taken and implements them together with the department heads, HR leadership and the cooperative leadership group at PremiQaMed. In addition to the statutory regulations, PremiQaMed is subject to regulations and policies determined by Quality Management that define processes for identifying and eliminating hazards.

The efficacy of the measures implemented is subsequently evaluated by the safety professional on an ongoing basis, and they are modified as necessary. Apart from regular inspections by the safety professional, annual meetings of the Occupational Safety Committees are held to exchange information with the

participation of the safety professional, safety officers, first responders, Works Council and occupational physician as well as the cooperative leadership group at PremiQaMed. All employees can also report work-related hazards to the safety officers or safety professional, or turn to the Works Council which then contacts the safety professional if necessary. Employees do not need to fear negative consequences as a result of such reports. UNIQA and PremiQaMed instead explicitly trust their employees and rely on their active participation to report all hazards and possible risks to the safety officers or the safety professional to keep potential dangers to employees and patients to a minimum.

We are on a mission to help people make the right contributions for a better life. This is why we run various programmes and initiatives to improve the health and well-being of our staff; sometimes in partnership with the Works Council. These include advice and support from occupational physicians and safety professionals. Alongside regular inspections, training is also offered and delivered on ergonomics in the workplace, preventing fires, evacuating buildings and the correct actions to take in the event of a fire. Any employees who are interested can even be trained as fire protection officers, first responders, safety officers and evacuation assistants.

Revising and expanding occupational health and safety documents on a continuous basis, providing regular training to safety officers, ensuring premium-quality workstations for all employees and providing additional aids (telephone headsets, document holders, footrests, etc.) also form an integral part



of our occupational health and safety activities. All staff are required to complete annual training on occupational health and safety as well as data protection. Additional information on the topics of occupational health and safety is available to all employees in the resource centre or NiQi.

We additionally offer employees flu jabs and tick inoculations, sometimes at no cost. UNIQA also strives to guarantee occupational safety and prevent or mitigate adverse effects at all companies that provide services on its behalf.

## 3.6 Covid-19 response

The Covid-19 pandemic continued to hold us firmly in its grip in 2021 and remained a significant influence on our day-to-day lives.

As in 2020, the COVID@UNIQA crisis response team – a multidisciplinary task force made up of experts from across the specialist departments – kept a close eye on the infection trend and instigated appropriate measures as the situation dictated, including issuing policies on mobile working, strict hygiene and safety precautions, social distancing rules and restrictions on business trips.

These measures were updated continuously, and staff notified weekly of any new developments. Nearly 200 crisis meetings have been held since the start of the crisis, with 350 decisions made, over 4,000 facts and pieces of information logged and more than 900 tasks completed. Employees can email their questions and concerns to the crisis response team at any time – over 5,000 messages have been replied to so far. Another service for staff is the Covid information hour, which was introduced in 2021. In this virtual format, external experts provide valuable insights into the latest scientific findings, and the crisis response team is on hand to answer employees' questions.

The health of its employees and customers is UNIQA's most prized commodity. For this reason, staff continued to work more from home in 2021, while presence at UNIQA's offices was significantly restricted. A detailed assessment of the risk situation and the current infection trend allowed staff to be welcomed back temporarily to UNIQA's offices in Austria in summer 2021 under strict conditions. Staff were divided into teams with no overlaps between them, and the number of employees working on site at any one time was limited. Region-specific measures were also introduced depending on infection rates.

The marked rise in staff working from home also prompted UNIQA to ensure they had adequate data protection. For instance, everyone working from home has a secure VPN connection at all times. We also adapted our training and

awareness-raising measures for common forms of cyber-attacks and launched a phishing awareness campaign to make staff more mindful of the issue both at home and at work.

We are actively recommending vaccination against Covid-19 as part of our responsibility towards our employees. In this spirit, and in our capacity as a member of the Austrian Economic Chambers, we signed up to the "Mein Team. Unsere Impfung" ("My Team. Our Vaccination.") initiative and, towards the end of the year, changed our "gemeinsam besser leben" ("living better together") claim to "gemeinsam besser impfen" ("vaccinating better together") as our contribution to the #ZusammenGegenCorona (#TogetherAgainstCovid) campaign.

As the leading health insurer in Austria, however, we also bear responsibility for the health of everyone in the country. This is why we also made our pro-vaccine stance clear to the general public and continue to do so. We firmly believe that blanket vaccination is the only way out of this crisis. In the work we are doing for a healthier society, we are reliant on the fantastic achievements of medical research and treatment and on the thorough testing procedures of government inspectors. For this reason, UNIQA supported the Austrian Red Cross's large-scale "Österreich Impft" ("Austria Vaccinates") initiative and launched its own campaign to provide people with reliable information on the Covid-19 vaccine and help them make their own decision on the issue.

The global pandemic has really highlighted the importance of health and mental well-being. We are actively setting an example with the #mentalhealthmatters campaign and have taken numerous steps to support our employees in times of crisis. Our previous range of "KEEP BALANCE" services was replaced by consentiv, a subsidiary of our health start-up SanusX. This offers telephone, face-to-face or online consultations on all manner of personal and work issues. Another key initiative was setting up the "Living better together" area on the intranet.



## 3.7 Social activities and sponsorship

We firmly believe that every successful company has a duty to give some of its success back to society. As Austria's largest health insurer, therefore, we focus our social engagement on health and education as well as on assisting disadvantaged people.

As part of our work on our new corporate strategy UNIQA 3.0 – Seeding the Future, we have looked at the megatrends of the future in our “worldview” and determined four ecosystems for our core business on this basis. One key ecosystem is that of health. We are not only developing new services and products in this area but are also making it the focus of our social engagement, thus helping to achieve two of the United Nations Sustainable Development Goals (SDGs): “Good health and well-being” and “Quality education”.

### The various priorities of UNIQA's sponsorship

UNIQA's sponsorship supports projects in three core areas, in which it focuses on several different forms of content. Our funding initiatives in the overarching domain of “health” are concentrated on promoting exercise, healthy eating and good mental health. Our main priorities for educational support are children and young people as well as media literacy and integration. The support that we give to sports and the arts forms

a key pillar of our engagement in all our markets. In this area in particular, we overhauled our strategies and implementation policies and made them ESG-compliant in 2021. This was done following the DNSH (Do No Significant Harm) principle, which requires all sponsorship agreements in future to meet at least one of the ESG criteria while not undermining any of the others. Although our sponsorship activities are built on long-term partnerships as a basic principle, we also support one-off projects if they align with our corporate values and the themes we are focusing on. UNIQA Privatstiftung donated some €1.1 million to social projects in 2021, which has been invested in ongoing project partnerships. In addition, we joined the Initiative for Transparent Cooperation in 2021 and are thus committed to open dealings with NGOs, associations and sponsorships. In implementing the initiative's Code of Transparent Cooperation, we want to give the public a clear insight into which NGOs we are working with, explain how and why we are committed to them, and discuss with our stakeholders how they assess our commitment. We will also disclose our cooperative relationships on our homepage.

## UNIQA's sponsorship projects in 2021

### 1. Initiatives for young people

Since the start of the pandemic, children and young people have suffered particularly significant disruption to their daily lives as a result of school closures and contact restrictions. Social isolation often leads to a drop in their performance abilities and other deficits in their cognitive, socio-emotional and motor development. To combat this trend, UNIQA is supporting the SIMPLY STRONG initiative, which aims to improve the ability of children and young people to concentrate and relax through exercise and thus ultimately to make them better learners. The digital offering, which was initially designed for homeschooling, was expanded further in 2021. UNIQA has also participated in the KURIER Aid Austria (KAA) initiative for several years now, whose educational facilities are designed for children and young people from disadvantaged socioeconomic backgrounds. The key objective is to familiarise the pupils with independent and self-directed learning.

### 2. Initiatives for people with disabilities

Just as we actively embrace diversity within the company, we also want to promote inclusion outside it and are specifically committed to assisting people with disabilities as well. UNIQA Privatstiftung has been supporting the Austrian Disability Council and Vienna University of Technology for ten years now through the UNIKATE initiative, where inclusive project teams devise innovative solutions for people with disabilities. Six projects were honoured with an award in 2021, including one that uses artificial intelligence to enable visually impaired people to recognise road signs, a learning tool for Braille and a pillow switch that helps people with multiple disabilities control light by moving their head. UNIQA entered into a new partnership for sports promotion with Special Olympics Austria (SOÖ) in 2021. The SOÖ association organises training and sports opportunities as well as events and competitions such as the national Special Olympics Summer Games 2022 for people with intellectual disabilities. The SOÖ are a member of the global Special Olympics organisation, which is permitted by the IOC to use the term “Olympics” in its name.

### 3. Other health and social initiatives

As a health insurer, we are constantly committed to preventing illnesses and accidents. To just the same extent, however, we want to provide support for people who are already ill and for urgent cases and put safety precautions in place. In 2021, for instance, the Defi (defibrillator) campaign was completed, having been interrupted by the coronavirus lockdown in 2020. In all, the campaign saw 156 defibrillators installed at UNIQA Service Centres, schools and busy public places between 2018 and 2021 to ensure rapid assistance in an emergency. We also extended our successful stem cell donation initiative for leukaemia patients in 2021, with UNIQA Privatstiftung funding a further 5,000 stem cell analyses. This has helped push the number of donors on Austria's national register to its current level of around 106,000. The number of young donors under 40 has increased significantly; a pleasing development. Another special project that is ongoing is called “Soziale Geburt” (“A Caring Birth”), where UNIQA Privatstiftung is helping the St. Josef Hospital in Vienna to support socially disadvantaged women during pregnancy and childbirth. 40 births were assisted successfully in this way in 2021.



“We are especially delighted about our new partnership with Special Olympics Austria. We already know from a previous one-off project that our staff identify particularly strongly with them, and many of our employees are putting themselves forward as volunteers.”

Karin Reisinger,  
Head of Brand and Communication

**Sustainability  
in our core  
business**





# 4.1 Sustainability in insurance activities in the Retail segment

UNIQA is firmly committed to customer centricity and customer focus in its core business. At the same time, another key strategic pillar of the UNIQA strategy – sustainability – is being embedded as an integral component of this core business and emphasised more and more strongly. As a result, UNIQA's customers are now being invited to play a fundamental role in developing new products, while sustainability aspects are being integrated into all product lines and in the advice that we give.

## UNIQA supports customers on their journey through life – even across borders

An insurance company must provide security: our customers expect a level of risk cover that is tailored to their individual circumstances, and we support them in preventing damage and loss – with easy customer-friendly communication and rapid processing when there is a claim. As a companion who is there to support our customers, we always think and act from their perspective.

We aspire to identify customer needs and market trends as they emerge and, building on this, to develop products and services together with our customers that speak directly to them and to their lives. This is why we collect information about and evaluate the needs of our customers as part of our customer and market strategy. To this end, we conduct qualitative and quantitative surveys (market research and the "voice of the customer"), trial MVPs (minimum viable products) and use these as a basis for developing products and services for the corresponding customer segments. We want our customers to rate us a five-star insurer. The Insurance Distribution Directive identifies comprehensibility and transparency as being key to

customer satisfaction. We therefore work tirelessly to ensure that our product information sheets are short, concise and easy to understand while also meeting all the legal requirements. Training helps our employees to communicate in a way that is not only technically correct but also customer-friendly and comprehensible.

## Customer focus with a long-term vision

The new Customers and Markets Austria Management Board function set up in late 2019 enables us to align UNIQA's strategic product and service development even more precisely with customer needs. From developing our products through to marketing and selling them, it combines all the various tasks that need to be done in a single team. Focusing on sustainability criteria plays an important role in this function too: we are actively promoting opportunities for sustainable investing and expanding the corresponding range of insurance products. Within the product development process, we are implementing

this sustainable focus for all business lines, not just in our insurance activities. We are making a contribution in underwriting as well and continuing to implement our Statement of Decarbonisation by 2025, our effort to gradually stop doing business with companies that use coal to produce electricity. At the same time, we have set up a new Retail and Digital International business line for the increasingly important region of Central and Eastern Europe (CEE). This line focuses its strategic product and service development specifically on the customer needs of individuals.

## Holistic advisory approach with expertise in sustainability

Alongside the major Europe-wide political and regulatory action areas, a new key area of expertise for promoting sustainability within society is providing personalised advice and education on issues such as mobility, the use of buildings for personal and business purposes, renewable energy including its infrastructure, and food and sustainable agriculture. We have recognised the need to provide this sustainability advice and have thus created an Austria-wide training programme for our advisors. The detailed plan of milestones will be signed off in the course of 2022. With our training programme, we are making sure that our employees are best placed to accompany their clients on their journey to a sustainable future. This holistic advisory approach with expertise in sustainability will also feed into our goal of becoming inspiring coaches by 2025.

## Customer Centricity Index and advising customers digitally

With the Customer Centricity Index (CCI), we are enabling the voices of our customers to be heard in a structured way at both existing and new customer touchpoints. This gives us a tried-and-tested way of aligning ourselves in an even more customer-centric way in terms of our products, sales, claims/benefits and service – all areas that are of fundamental importance to our customers. We are learning in a targeted manner from our daily feedback and from the 120,000 or so ratings that we seek proactively from our customers every year. On this basis, we are continuously improving our processes, services and points of contact along the "customer journey". With the steps we are taking to advise customers digitally, we are bringing them closer to us without our advisors having to be present in person. In so doing, we at UNIQA are not only increasing efficiency and saving our customers and our employees time but are also reducing emissions over the long term.

## New myUNIQA plus advantage club and improved customer portal

Our new customer loyalty scheme, the myUNIQA plus advantage club, was set up in 2021. Designed for both individuals and corporate clients, it offers them additional attractive services plus 5 per cent credit a year towards their premiums if they have not made a claim. This increases to as much as 10 per cent a year for younger customers up to the age of 26. Accumulated credit can then be put towards a new insurance policy or paid out in cash. myUNIQA plus customers also get our free severe weather alerts sent to them by text message or email. The myUNIQA customer portal comes with an electronic mailbox for which all customers can sign up free of charge, where they can find all their policies and other documentation together in one place. As well as time, they also save paper, as fewer documents are sent by post. To give customers an idea of how much resources are saved by using myUNIQA, we have developed the CO<sub>2</sub> calculator, which will be launched in the first quarter of 2022.

We also want to improve our website in the coming year and have prioritised a straightforward layout for making claims online. The regional websites of our sales partners will also be expanded to cover the whole of Austria in 2022, meaning that we will also be contactable digitally on a regional level. This will allow advisors to make fewer in-person visits and further reduce the use of printed forms.

## International markets and banking sales

For our international markets, we have CHERRISK – the Group's own outsourced, tried-and-tested technical platform that handles all customer matters and meets all legal requirements in order to be able to operate successfully in selected markets. And, last but not least, an essential part of direct sales in particular is making products and services easy for customers to understand.

Across the Group, our environmental KPIs confirm that digital customer support is enabling more and more CO<sub>2</sub> to be saved by using less paper, reducing travel and cutting postage and transport, another reason why it is a pioneering move. In the bancassurance segment too, our partner banks have formulated a digital transformation agenda in light of the onward march of digitalisation.

## Complaint management

Handling our customers' concerns in the right way is the basis for any good customer relationship as far as UNIQA is concerned. This goes for their complaints just as much as their wishes, because complaints and problems also need to be addressed and resolved quickly if we are to give our customers a good level of support on their journey through life.

### Ombudsperson's office for customer complaints

Complaint management at UNIQA is made up of two main processes. The first step is to deal with customer concerns and complaints. Following on from this, we try and identify and leverage potential positive effects that could result from a customer complaint. In so doing, we show our customers that we take their complaints and wishes seriously and make sure they enjoy a positive experience.

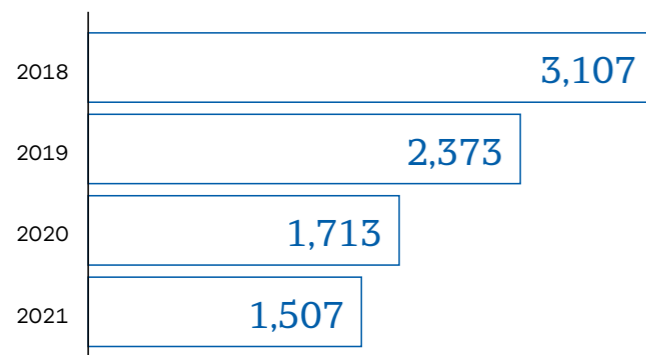
The 2021 financial year was once again dominated by far-reaching government restrictions as a result of Covid-19 and by major challenges on the "road back to normality". Nevertheless, we recorded a significant drop of 12 per cent in the number of complaints received in 2021 compared to the previous year and a clear downward trend over the year as a whole. Of our 3.6 million or so customers in Austria, only 1,507 had a complaint in 2021.

Our complaint management is built around a coordinated approach to handling our customers' complaints that is focused on finding a solution. All complaints received at UNIQA in Austria are processed by our internal ombudsperson's office in strict compliance with the guidelines issued by the European Insurance and Occupational Pensions Authority (EIOPA), which forms a cornerstone of our complaints handling. In this process, the ombudsperson's office works closely with UNIQA's sales staff, who know the needs and concerns of their customers best and act as their spokespersons while their complaints are being addressed. All parties thus work together to try and find a mutually suitable or acceptable solution.

### UNIQA Customer Experience Management increases customer satisfaction and loyalty

There are many different ways in which we accompany our customers on their journey through life, with both large and small touchpoints helping them to feel comfortable with UNIQA. Both sides gain valuable experience in the process, resulting in a win-win situation for customers and UNIQA alike. This is because every exchange of experiences is an opportunity to get to know and understand our customers better. To harness these insights for their benefit, UNIQA took steps to increase transparency in customer satisfaction in 2021. For instance, extensive automated customer satisfaction surveys are conducted when new policies are taken out in exclusive sales. Detailed phone surveys are also carried out with customers after processing a claim or benefits, allowing valuable information to be garnered from customers in a targeted way. In addition, opportunities to give feedback are provided via all digital channels. Customers' answers are illustrated in visual form on dashboards (in real time in some cases) and made available to all staff.

Number of complaints in Austria



## Sustainability in the product portfolio

As a relevant insurer in Europe, we have a particular responsibility towards our environment and society. For this reason, we do not only focus on our customers' needs but are also firmly committed to doing our bit for a healthier, more sustainable and more human world. Developing our products and services further in the interests of sustainability is an effective lever in this regard.

### New way of working in service development for myUNIQA

Developing innovative approaches and structures as part of our "new way of working" initiatives empowers UNIQA teams to align both new and existing solutions and products more effectively, more efficiently and more closely to the needs of their customers. Specialised teams play a key role in this regard. One such is the Business Design Team, which was set up in 2021 to identify and evaluate new ideas for our myUNIQA customer portal. Its work is characterised by cross-functional cooperation with the departments and generators of ideas as well as by its use of direct customer feedback and analytics data on customer behaviour. The objective is to make optimum use of existing resources and find out as early as possible whether added value can be generated for the customer. Drawing on the lean startup method, simple experiments and prototypes that can be put into practice quickly and that enable "road-testing" under real-life conditions are to be created.

long-term optimisation strategy is switching the risk-weighted UNIQA unit-linked life insurance portfolios I to IV to subfunds that take account of both environmental and social characteristics and invest in companies with good corporate governance or sustainable investment objectives and a track record of working towards the United Nations Sustainable Development Goals (SDGs). Anyone who saves with a unit-linked life insurance policy from UNIQA can thus make an active choice to have more sustainability in their own portfolio and thus support the sustainability efforts of the whole UNIQA community.

Providing our customers with the best possible advice is a key priority for UNIQA. This advisory service also takes the current economic and legal framework into account at all times, meaning that both persistently low interest rates and increasingly pertinent sustainability aspects are factored into individual investment recommendations. UNIQA is committed to disclosing the environmentally sustainable aspects of its insurance products in full. As well as overhauling our investment portfolio, we have also added to the information we give customers before they sign their contract and made our investment decision-making processes even more transparent. This means that it is now even clearer how sustainability risks in investing can impact the return on the financial products being offered. Relevant information on taking sustainability risks into account is available on the UNIQA website at all times.

### Life insurance from UNIQA

UNIQA's life insurance also adapts to its customers' needs. As well as ensuring maximum flexibility in terms of how policies are structured, it also guarantees transparent, easy-to-understand cost models. Classic life insurance is suitable for those for whom security is particularly important. Unit-linked life insurance, by contrast, gives people the chance to tailor portfolios individually and benefit from opportunistic investments. These customisation options are now to be made even more extensive and supplemented by additional "green" investment opportunities for UNIQA customers. One cornerstone of this

This information allows customer needs to be met in an even more targeted way and even more consideration to be given to individual preferences. Customers thus not only gain full transparency over their insurance products but also get better quality advice on sustainable pension products.

### Health insurance from UNIQA

We embrace a holistic understanding of health and want to motivate our customers to live healthier lives through innovative products and services, because our focus is on preventing illnesses, not on treating them once they become severe. This can be done through efficient awareness-raising campaigns and personalised prevention initiatives as well as reliable provision structures for urgent cases.

#### LARA – UNIQA's healthcare network for a better life

LARA, which stands for "Labor, Arzt, Röntgeninstitut und Apotheke" ("laboratory, doctor, X-ray centre and pharmacist"), is the Austria-wide network of partner healthcare providers that work with UNIQA. It is geared towards providing customers in the Austrian healthcare sector with reliable, expert support. With its extensive LARA network, UNIQA is clearly setting itself apart from other providers of classic health insurance. Besides some 3,000 foreign customers, an extra 4,500 or so opting-out customers, 10 per cent of whom are insured with UNIQA, have also been benefiting from LARA since November 2020. One major benefit for them is the easy and direct way in which invoices are settled between LARA partners and UNIQA.

To ensure the best possible support for customers, we are helping our network partners optimise their range of products and services on an ongoing basis. For instance, online appointment

booking was introduced in 52 doctor's surgeries in 2021. As well as reducing admin, this also improves the service for patients. However, the new LARA partner portal also brings additional benefits to our healthcare partners, including tools for running automatic checks of people's entitlement to benefits and uploading invoices in compliance with data protection requirements. Besides helping to conserve important resources, these technical innovations also help our partners work efficiently and in line with customers' needs.

#### Sustainable innovation through digitalisation

Digital solutions are also opening up a wide range of new possibilities for medical care in the health sector. In light of demographic change, the rise in chronic illness amongst the population and the resulting shortage of resources, these new approaches are absolutely essential in order to safeguard medical care in the future and improve it further.

In early April 2021, UNIQA became the first private health insurer to enable some 570,000 policyholders and UNIQA employees to take a post-COVID-check if they suffered any lasting effects of a Covid-19 infection. This service is offered at 34 sites in Austria and has already been taken up by around 1,400 people. It is now being supplemented by post-COVID-eCoaching, which was introduced in November 2021. This is an app-based telecoaching service provided by physiotherapists, which is available free of charge for twelve weeks. The physios help customers gradually increase their physical activity and performance levels after fighting off Covid-19.

The services that offer high-quality support while conserving resources for society also include the online service provided by our UNIQA VitalCoaches, who help prevent physical and mental health problems, particularly in times of crisis, by encouraging people to do enough exercise.

### Property and casualty insurance from UNIQA

An insurer is nothing without the community and the people who put their trust in it. This is why UNIQA's property and casualty insurance services also help to make a tangible improvement to our customers' lives – even before they find themselves having to make an urgent claim.

We want to understand our customers' needs and offer suitable solutions that will enable them to be insured entirely in line with these needs while generating added value for society and the environment at the same time. It is also very important to us to speak to all our customer groups. For example, we offer premium-free insurance in the event of unemployment as part of our household and homeowner insurance. In line with a philosophy of "repairing rather than buying new", our repairs insurance covers the cost of repairing household appliances and building services equipment at their current value, regardless of whether this is required as a result of operating errors or clumsiness. We also launched some new extensive initiatives in casualty insurance in 2021. For instance, senior citizens can now get dedicated add-on care services as well as other personal assistance benefits. However, additional insurance options are also being developed for younger generations in order to do enough to meet the needs of children and young people too, for instance. Our plans include co-insurance for adventure sports and exemptions from premium payments during military or community service.

“ Our world is marked by changes: the energy transition, mobility change and the climate crisis. We guide our clients as they learn to live more sustainably. To help with this, we develop targeted products and services which we hope will inspire them to make sustainable purchasing decisions. UNIQA stands for first-class, personal advice on-site; this network of motivated individuals gives us the opportunity to play our part in creating a sustainable future. That is why we continue to invest in a holistic advisory approach with expertise in sustainability. ”

Peter Humer,  
Management Board, Customers and Markets Austria

### Motor vehicle insurance from UNIQA

Cars generate 30 per cent of Austria's CO<sub>2</sub> emissions. In order to meet the Paris climate targets, the traffic on the country's streets must emit less pollution. Besides using more public transport, the key lies primarily in harnessing new technologies for private transport. This is precisely what the revamping of our UNIQA motor vehicle liability insurance is intended to encourage.

Customers who opt for an electric vehicle, for instance, get 25 per cent off their motor vehicle liability premium. They also benefit from a special form of cover for damage, including that caused by malfunctioning assistance systems and indirectly by lightning while charging electric and plug-in hybrid vehicles. Another major benefit for drivers of electric cars is their exemption from the insurance tax that is charged based on their vehicle's engine. By contrast, this tax is actually going up for vehicles fitted with a combustion engine, as their respective CO<sub>2</sub> emissions value is being factored into the calculation of the insurance tax for vehicles registered on or after 1 October 2020. Essentially, the more CO<sub>2</sub> a vehicle emits, the more engine-specific insurance tax will be charged. Motor vehicle liability insurance from UNIQA is thus an effective lever in encouraging us to shoulder our responsibility to protect the environment.





## 4.2 Sustainability in insurance activities in the Corporate Business and Affinity segment

A cut in CO<sub>2</sub> emissions that meets the Paris climate targets can only be achieved if everyone joins forces. With this in mind, we also want to motivate our corporate clients to work towards reducing CO<sub>2</sub> levels together with us. This will enable significant volumes of harmful emissions to be avoided, especially amongst our energy-intensive industrial customers.

UNIQA Corporate Business was established to meet the requirements of UNIQA's corporate clients. It is divided into a national and an international team, and responsibility at Management Board level is also split two ways. The Corporate Business Decision Board serves as the highest-level decision-making body on all matters relating to the corporate business. Management Board teams for Corporate and Affinity have been set up in all of UNIQA International's markets to enable customers' needs to be addressed in a targeted way. These teams are responsible for the business segments that come under Retail and Large Enterprises. Our customers are also being provided with innovative affinity solutions. One of the key tools employed by UNIQA Corporate Business is the Corporate Business Navigator (CBN), which serves as a data platform for logging all information and workflows relating to the corporate business within the UNIQA Group. The platform can be used to process sales activities, underwriting, risk profiles and claims and reinsurance processes across the Group and calculate premiums and risks. From a detailed survey of our sales partners including system-specific assignment through to risk documentation and assessment and a customised range of services, the CBN is available and compulsory

in all UNIQA countries. As a central knowledge database, the CBN is also an essential tool for assessing and encouraging our customers' efforts to live sustainably.

### Decarbonisation as a key principle at UNIQA

In 2018, UNIQA became the first insurance group in Austria to begin a gradual divestment of its coal-based business and embrace a forward-looking strategy with the UNIQA decarbonisation policy. Since 2019, we have declined to engage in any new customer business with companies for which coal makes up over 30 per cent of their activities.

If certain criteria are met, UNIQA will also help existing customers looking to exit the coal business to transform their business model by 2025 at the latest. They are required to develop and implement a credible transformation plan and align themselves with set sustainability criteria.

[https://www.UNIQAGroup.com/gruppe/versicherung/media/files/UNIQA\\_Statement\\_on\\_Decarbonisation.pdf](https://www.UNIQAGroup.com/gruppe/versicherung/media/files/UNIQA_Statement_on_Decarbonisation.pdf)

### Insuring the low-carbon economy

The renewable energy sector is continuing to evolve, particularly in light of the Paris Climate Agreement and constantly changing EU regulations. We want to support and drive forward this progress that is being made by offering our expertise in insurance and risk advice. As our target segment is highly diverse, we rely on semi-automated solutions with industry-specific risk advice in the SME sector. We offer tailored, sustainable insurance solutions to our large enterprise customers. We also set sector-specific priorities based on market potential and the needs of our customers.

In response to high demand, UNIQA devised dedicated solutions in the renewable energy sector in 2021. With their extensive technological expertise in energy generation, our employees are helping our corporate customers make the transition to or build up production capacity for renewables and will continue to do so in future.

### Advising on and preventing natural catastrophes

To combat climate risks in an adequate way, we have set up the NatCAT Competence Center (NCCC) to help us observe and monitor impending risks to society and the environment. The NCCC assesses the Group's risk exposure and how it is changing as well as accumulations, annual expected losses and the level of reinsurance cover that the Group requires in the event of major natural catastrophes. We use state-of-the-art modelling techniques for this that are based on stochastic models encompassing hundreds of thousands of simulated hail, storm, flooding and earthquake events. These models either come from external providers or are developed by the NCCC's R&D team itself. The results that they produce underpin our Group-wide risk management system for natural catastrophes. The models are also used to calculate stress scenarios every year in order to test the robustness of our underwriting and reinsurance cover. The risk identified by the models can be illustrated in visual form on maps, which feed into the CBN.

We have assembled working groups with an international makeup to drive our internal transformation process in Corporate Business further forward. For instance, the Corporate Business Sustainability Community is currently working on formulating a long-term strategy for implementing climate

action measures for UNIQA's corporate clients. These include activities relating to catastrophe management, such as advice and service in the event of natural catastrophes or recovery work following loss events ("post-loss consultancy"), as well as measures to prevent business interruptions caused by natural catastrophes, including ongoing evaluation of the measures taken in these areas. How premiums for natural catastrophe risks are calculated is also being adapted on an ongoing basis to provide our customers with more appropriate cover against natural hazards.

This increased focus on sustainability in our core business is also reflected in the forthcoming integration of an ESG rating into our insurance business. We are currently looking into rating tools that provide reliable ESG ratings. We want a reliable ESG rating system for corporate clients that places the focus on measures taken by the customer to reduce CO<sub>2</sub>. By doing so, we intend to factor our customers' sustainability objectives into our insurance cover in a way that has a positive impact on the portfolio in the long term.



“As an insurer, we are in a position to make a significant contribution to a carbon-neutral future together with our corporate clients. Through our underwriting policy, we decide on a daily basis which risks we want to assume and which we don't. Thanks to our risk engineers, we can also help our corporate clients make their production more climate-friendly.”

Olivera Böhm, Chief Corporate Business and Affinity Officer International Markets and Austria

## 4.3 Sustainability in investing

Besides our efforts to promote sustainability in the design of our products and services, the biggest lever for sustainability relates to investments. As insurers hold large portfolios of financial investments against the assumed risks, a main focus must be placed on these investments and thus on other companies' compliance with ESG principles. The objective for the UNIQA Group is to also structure its investments in such a way that they support efforts to restrict global heating to 1.5 degrees Celsius.

“ By signing up to two international alliances – the UN Principles of Responsible Investment and the Net-Zero Asset Owner Alliance – the UNIQA Group has committed to uphold their principles.



Analysing climate data, particularly GHG emissions, will remain a priority on the investment front in the years to come.

Andreas Bertl, Head of Asset Management

”

### Investments laying the foundations for greater sustainability

The transfer of risk from individuals and commercial customers to insurance pools is a key prerequisite for our economic and social system working well. In exchange for taking on risk, insurance companies earn premiums, which they need to invest safely and with an eye on the future but also as profitably as possible. This is why insurers have extensive investment portfolios. Besides bonds, they also invest in equities of state-owned enterprises and private companies. And, for their part, the activities of the companies that are invested in have an impact on society and the environment. As a community committed to a better life, we undertake to invest our customers' money not only profitably but also, and in particular, sustainably. Integrating ESG (environment, social and corporate governance) criteria thus forms an integral part of our investment strategy. Wherever possible, therefore, set ESG criteria feed into the selection process for the various asset classes. The aim is to improve the ESG quality of our investments on an ongoing basis and thus invest sustainably.

We took an important step in 2021 by starting to analyse our carbon footprint from investing activities and sketch out our future climate pathway for our listed single investments. Taking this as a basis, we will produce a definite climate pathway for achieving the goal of climate neutrality for Austria by 2040 and for our subsidiaries in other countries by 2050.

The overarching objective for 2025 was to build up €1 billion in sustainable investments (green and sustainable bonds, infrastructure loans that help to achieve the SDGs, ESG equity funds). This was achieved well ahead of schedule in 2021. Issuing of a further green bond worth €375 million in December 2021 will also support stable growth in our sustainable investments over the next few years.



## Investment policies and memberships

UNIQA has produced a Group-wide Responsible Investments Guideline for investing that governs investment management for the whole Group. These rules also include investment exclusions, i.e. criteria that prohibit an investment. The policy is being revised on an ongoing basis to make sure that it is up to date and viable in practice. Our sustainable investment strategy takes account of the latest standards relevant to insurers at a national and international level, such as the SDGs and the UN Principles for Responsible Investment (UN PRI) as well as the requirements of the EU's legal framework (e.g. the SFDR) and political criteria.

UNIQA signed up to the UN PRI in late 2020. These are geared towards developing a better understanding of the impact of investing on the environment, society and corporate governance and help members and signatories to integrate the principles into their investment processes and investment decisions. By embracing these principles, we have committed to reporting on our progress. The first report in this regard will be published on the UNIQA Group website in 2023, with subsequent ones to follow on an annual basis.

We also joined the Net-Zero Asset Owner Alliance in 2021, whose principles thus form an additional framework for our investment strategy. We now want to use this as a basis for devising a climate pathway that will take UNIQA's investing activities closer to the Paris climate target of 1.5 degrees Celsius.

As the EU's new Sustainable Finance Disclosure Regulation (SFDR) entered into force in 2021, we have been looking closely at its classification and reporting requirements. An initial report on the two environmental aspects of the EU Taxonomy classification system is being published in this Sustainability Report, showing the percentage of investments that meet all the EU provisions in the "Climate change adaptation" and "Climate change mitigation" categories.

We also switched our four managed unit-linked funds of funds – UNIQA Portfolio I to IV – to Article 8 products (in accordance with the SFDR) and restructured our investment process with effect from 1 January 2022. One priority for the coming year will now be to analyse climate data, primarily in respect of greenhouse gas (GHG) emissions and use this as a basis for focusing our investing activities.

## Becoming carbon-neutral faster thanks to more specific data

UNIQA has been supplied with sustainability data from the specialist data provider ISS (Institutional Shareholder Services) since April 2021. This detailed data and fundamental analysis enable it to produce comprehensive ESG ratings. Specifically, ISS' assessments relate to individual issuers (companies or countries) rather than particular asset classes. While we will still be adopting a holistic view of sustainability ratings, this means that we are also now able to analyse individual aspects of ESG risks as well as climate data and climate risks for individual listed assets in order to be confident that an investment will be sustainable before we make it.

Thermal coal remains an exclusion criterion for us. However, the integration of the former AXA companies in Poland, the Czech Republic and Slovakia means that our portfolio once again includes a small number of investments in companies with an exposure to coal, which are being held on the basis of local provisions. Nevertheless, we are strongly committed to divesting ourselves of these investments as quickly as possible.



# Sustainability in operational management

Protection of the environment is a fundamental priority for all our core business activities. Consequently we are firmly committed to raising our environmental standards further every year. We aim to inspire our clients and partners to use natural resources more carefully by setting a good example in the way we run our own business.

# 5.1 UNIQA's environmental management

Environmental management is a key aspect of our sustainability strategy. The aim is to constantly reduce our environmental footprint, so that we are CO<sub>2</sub>-neutral in Austria by 2040 and in the CEE region by 2050. The introduction of a certified environmental management system is one of the most important strategic ambitions for the coming years.

## Improve energy efficiency and reduce emissions

The measures we are taking to reduce our CO<sub>2</sub> emissions are based firstly on the use of international certifications and standards in our dealings with suppliers – from office supplies through to fleet vehicles – and secondly on optimization of our internal environmental management systems. We are increasing our use of renewable energy and reducing CO<sub>2</sub> emissions by systematically conserving resources and encouraging the use of climate-friendly mobility options. Within our own company management structures, environmental matters are overseen by the Chief Operating Officer and are managed by Group Procurement. The initial focus is on Austria, our largest core market. To support and achieve the objectives of the existing monitoring system, the goal was adopted to introduce an EMAS-certified environmental management system by 2025 at the latest.

Our internal environmental management strategy is underpinned by our commitment to the Paris climate targets, which we will implement through a programme of operational milestones and measures. Our membership of the Raiffeisen

Sustainability Initiative (RSI) also provides an ideal basis for dialogue and constructive collaboration to ensure we are pursuing appropriate courses of action. As a member of this group we are obliged to prioritise sustainability issues and to help raise awareness. The United Nations Sustainable Development Goals provide additional orientation points for our environmental management policies.

## UNIQA's energy monitoring – a model for success

To enable transparent reporting and comparison of the progress made by our sustainability initiatives, we began the roll-out of an energy monitoring system in Austria in 2017, which was completed in mid-2018. As a platform for energy management, operating efficiency and sustainability, the functions of this system include automated meter readings and data transmission, as well as monitoring of the key performance indicators for electricity, gas and district heating. In 2021 – the third full year of operation for the energy monitoring system – it was used extensively across all nine federal states of Austria, accessing approximately 600 energy meters in 96 locations (including service centres, regional offices and

the UNIQA Tower). This enables us to collect and analyse even more detailed environmental data, with greater transparency. Using the insights provided by the energy monitoring system we made substantial improvements in the operation of heating and cooling systems, ventilation and lighting throughout our Austrian offices, and were able to identify incorrect settings promptly. This has resulted in annual savings of approximately 233,000 kWh of electricity, 134,000 kWh of district heating and 8,000 kWh of gas across 32 of our sites. This corresponds to a reduction in greenhouse gas emissions of around 89 metric tonnes of CO<sub>2</sub> equivalent. Natural reductions in consumption resulting from coronavirus lockdowns were not included in the above figures. The savings achieved in 2021 are due in no small part to a series of small-scale measures adopted in the regional service centres. One example is the transition to needs-appropriate operation for continuous outdoor advertising at four sites (Rohrbach, Melk, Zwettl and Knittelfeld). This measure alone allowed the total energy consumption at these locations to be reduced by between 9.0 and 22.0 per cent, resulting in annual energy savings of 4,600 kWh.

At the UNIQA head office we were also able to identify a series of incorrect settings in technical systems promptly, thus avoiding excess consumption of around 160,000 kWh in electricity and around 20,000 kWh in district heating. Another focal point for this optimisation of settings was the Klagenfurt regional office. An upgrade to the building control systems made it possible to save a further 12,000 kWh of electricity, reducing power consumption during the cooling season by 15.0 per cent. Since the UNIQA energy monitoring system was launched in 2018 we have introduced more than 600 organisational improvements at over 60 UNIQA sites. For around 430 of these the energy monitoring system has already been able to demonstrate their effectiveness by providing specific evidence of savings. The success of our energy monitoring programme was recognised this year by an expert panel for the Austrian climate protection initiative "klimaaktiv", which awarded it the environmental prize for "energy-efficient businesses".

## UNIQA's Photovoltaics Offensive

In the middle of 2020 we launched the UNIQA Photovoltaics Offensive. The aim of this initiative is to install photovoltaic equipment at some 20 sales offices by the end of 2022, with a total output of approximately 250 kWp. This will give UNIQA a six-fold increase in its own capacity for solar power generation compared to 2020. Procurement of the equipment is deliberately prioritising regional value creation. For instance, the inverter systems used will be exclusively Austrian produced. For the modules too, only top-quality European products are being used. Twelve photovoltaic systems with a capacity between four and 36 kWp already began operating in 2021. We plan to install seven more photovoltaic systems in 2022 with

a total output of up to 80 kWp. The systems already installed have a total capacity of approximately 184 kWp, producing around 190,000 kWh of green electricity per year. In addition to generating our own power, UNIQA is also fully committed to renewable energy sources: as far as external energy suppliers are concerned, since the energy tender process in 2018 we only accept bids for all UNIQA sites in Austria that use 100 per cent green energy.

## We save CO<sub>2</sub> wherever we can

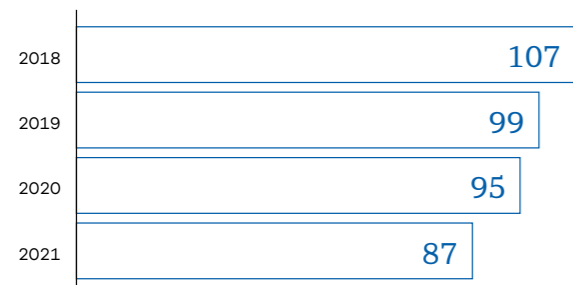
In addition to producing renewable energy and monitoring energy consumption in detail there are many other areas where we were able to reduce our CO<sub>2</sub> emissions in 2021. One beacon project here, for instance, was modernisation of the cooling and heating systems at the Bregenz regional office. Since the beginning of 2022 a modern air and water heat pump system for heating and air conditioning has been in operation at this regional office, replacing a cooling system that was over 20 years old. The old gas boiler is now only used as an emergency back-up. Current estimates suggest this will result in annual savings of around 52 metric tonnes of CO<sub>2</sub> equivalents. Another project was the conversion in summer 2021 of the gas heating system at the Amstetten office to biogenic district heating. This is expected to produce annual savings of around 13 tonnes of CO<sub>2</sub> equivalents. At the end of 2020 the gas heating system at our Melk office was also replaced with biogenic district heating, which according to our calculations will avoid around nine tonnes of CO<sub>2</sub> equivalents emissions per year. In 2022 the remaining fossil fuel heating systems will be converted to renewable energy systems.

Another key element of our strategy to reduce our CO<sub>2</sub> emissions is the conversion of lighting systems in our offices to LED technology. Since 2019 we have been gradually replacing conventional light bulbs and neon tubes at all UNIQA sites with LED lights. This process was largely complete by the end of 2021. In the past year alone four service centres and three regional offices have been completely converted to LED lighting. This enabled us to reduce our carbon footprint by around 53 tonnes of CO<sub>2</sub> emissions per year. Overall the conversion project has achieved annual savings of around 183 tonnes of CO<sub>2</sub> equivalents. In 2021 we also optimised the control systems for our garage lighting at the UNIQA Headquarters. Areas which were previously continuously lit are now switched on as needed by motion sensors. This is saving around 17,000 kWh of electricity per year and around four tonnes of CO<sub>2</sub> equivalents. Finally, in 2021 the programme of upgrades to thermal insulation at individual branch offices continued. At the Amstetten sales office, for instance, the top floor ceiling was insulated to minimise heat loss. This allowed heating consumption to be reduced by around 27 per cent, saving approximately 2.5 tonnes of CO<sub>2</sub>.

### E-mobility at UNIQA

The ambitious objective of UNIQA's vehicle fleet management is to reduce the CO<sub>2</sub> emissions from company cars in Austria – of which there are currently 147 – to around 40 grams per kilometre by the end of 2024. While an average value of 99 grams of CO<sub>2</sub> per kilometre was achieved in 2019, in 2020 this was 95 grams and by the end of 2021 it was down to approximately 87 grams. Since 2020 we have also been using electric and hybrid vehicles as company cars, depending on the kilometre range required. The company fleet now includes 25 electric vehicles and 22 hybrid vehicles, and this will continue to increase. In 2020 we resolved to expand the e-charging infrastructure at our sites significantly in the coming years to help support the electrification of transport in Austria and to facilitate the charging of e-vehicles generally. This process is now well under way: in 2021 alone we installed new charge points at 35 sales offices. A total of 75 Wallbox charging stations have been installed, with 105 charge points, offering a total load capacity of around 1,800 kW. In 2022 we plan to install car charging stations at 13 more sites, with a total of 33 charge points and combined capacity of around 530 kW. We also promote other forms of e-mobility, and will be particularly encouraging more use of e-scooters and e-bikes at UNIQA in the future. To this end we provide e-scooters and e-bikes for staff at our head office and several other sites which are available for short business-related trips.

CO<sub>2</sub> emissions of the company fleet in Austria in gCO<sub>2</sub>/km



### Corporate carbon footprint

Using the energy consumption figures and environmental data available for the 2021 financial year, we have once again calculated UNIQA's corporate carbon footprint (CCF). This quantifies the greenhouse gases produced by our activities at headquarters and includes company-specific and other relevant emissions in terms of CO<sub>2</sub> equivalents. These figures cover the main locations in 17 UNIQA countries. The CCF reflects all emissions directly produced within the company (Scope 1) as well as indirect emissions resulting from bought-in electricity and heating (Scope 2). Additional indirect emissions caused by business travel (by plane and train) are also included (Scope 3.6). After sharp reductions in greenhouse gas emissions were recorded in the previous reporting year, 2020, due to the pandemic situation, these emissions have now risen again due to increasing mobility. Greenhouse gas emissions from fuel consumption in company vehicles, which are responsible for almost half of the carbon footprint, have risen by around 45 per cent, effectively returning to the 2019 level. While our emissions from heating also rose, reductions were achieved in the areas of electricity consumption and business travel. The overall increase in emissions amounted to 22 per cent. This means our emissions have returned to the pre-pandemic level.

“In 2021 UNIQA once again made its commitment to climate protection clear. In addition to our ongoing programmes such as conversion to LED lighting and the success of our energy monitoring system – which this year has been recognised with an award from the Ministry for Climate Action – we have established new focus areas for renewable energies and electric vehicle charging infrastructure. For example, compared to 2020 we have managed to increase the photovoltaic capacity on our rooftops more than four-fold, from 50 kWp to 234 kWp. And within just a few months we have installed Wallbox charging stations at over 30 sites, offering 105 charge points.

Bernd Hähnle, Head of Group Procurement



## 5.2 Human rights in focus

The proper and respectful treatment of people is a key element of our image and fundamental to our corporate culture. We believe it is important to set a good example with regard to human rights and to treat each other with respect, particularly in our dealings with employees. We are committed to ethnic, national, cultural, religious and gender diversity and stand firmly against any form of exclusion and discrimination.

The proper and respectful treatment of people is a key element of our image and fundamental to our corporate culture. Consequently we feel it is important to set an example with regard to respect for human rights. Respect for human dignity is a fundamental benchmark for us, particularly when it comes to employees. We commit to not discriminating against anyone based on ethnic background, skin colour, religion, gender, sexual orientation or other characteristics. Building on this commitment our Code of Conduct sets internal standards for ethical behaviour that go beyond those of the applicable laws. We work constantly to integrate human rights issues more comprehensively into our company processes to ensure we respond reliably to new requirements.

By joining the UN Global Compact in November 2020, we made a commitment to upholding the United Nations' Universal Declaration of Human Rights throughout the UNIQA Group. The ten principles it defines have been incorporated into the latest Group-wide UNIQA Code of Conduct. Once a year we report on the progress we have made in this regard.

In the 2021 financial year, in collaboration with other members of the Raiffeisen Sustainability Initiative (RSI), we began working on a template for a human rights policy which will enable us to address the implications of human rights issues more specifically in our business models and in our upstream and downstream business relationships. Once this project is complete, we will implement its findings within the Group.



# 5.3 Compliance and combatting corruption and bribery

At UNIQA we regard compliance with all relevant statutory regulations, internal company policies and ethical principles to be an essential part of responsible business practice. A key factor underlying this principle is our awareness that the insurance industry is fundamentally based on trust.

Upholding the law and acting with integrity are the basis of an unblemished reputation, which for the UNIQA Group is a key requirement for long-term success. Consequently, in addition to top-quality products and services, UNIQA also strives for the highest standards for employee conduct. Our Code of Conduct sets internal standards for ethical behaviour that go beyond those of the applicable laws, and which are equally binding in all areas of the company. The Legal and Compliance department is responsible for creating all these regulations and for implementing the compliance programme throughout the entire Group. This central unit is supported by a separate local compliance function within every insurance company of the UNIQA Group.

## Expansion of the compliance functions at UNIQA

One Group management tool is the annual Compliance Conference, which is used to communicate new topics and exchange experiences within the Group. The number of attendees at this conference was significantly greater than in previous years, even though the event had to be held in virtual format due to the Covid-19 situation. The 60 participants were offered presentations in four modules over the course of two days. Focus topics included policy management, a regulatory update on whistleblowing and the prevention of money laundering, practical examples for dealing with economic sanctions, use of the operational tools SMARAGD TCM and GRC tool, and best practice for compliance risk

analysis and assessment. Other management responsibilities of the Group compliance function include verifying that internal and external guidelines are being followed. This includes checking that selected requirements for general compliance, money laundering prevention and FATCA are being upheld in every insurance company in the UNIQA Group and reporting their findings in written form to the relevant member of the Management Board.

In 2021 the new edition of the UNIQA Code of Conduct was also rolled out. The changes agreed by the UNIQA Group Executive Board were communicated to all companies in the UNIQA Group and compliance with these was made obligatory. The Code of Conduct is available at:

[https://www.uniqagroup.com/gruppe/versicherung/corporate-responsibility/compliance/code\\_of\\_conduct.html](https://www.uniqagroup.com/gruppe/versicherung/corporate-responsibility/compliance/code_of_conduct.html)

## UNIQA makes substantial commitment to training on compliance

In 2021 the E-learning module on compliance was revised and at the end of 2021 it was made available and compulsory for all office and field sales employees in Austria. The content in this new tool focuses particularly on the topics of gifts, whistleblowing, conflicts of interest and prevention of money laundering.

For sales staff four explanatory videos have been prepared which aim to increase their understanding of the importance of preventing money laundering. It uses brief practical examples to provide a simple explanation of the due diligence obligations with regard to customer identification, disclosure of trust arrangements and identifying the source of funds used to pay premiums.

## Reports and digital systems make it simpler to satisfy the compliance regulations

In order to provide effective documentation of all the detailed requirements of the regulations of relevance to UNIQA and of compliance with them, over the past year we rolled out the governance, risk and compliance (GRC) tool to all insurance companies in the Group. This tool includes several modules (compliance, data protection, risk management and IT security) and strengthens our integrated approach to identifying risks. It records compliance risks and risk mitigation measures to create a basis for standardised reporting. The GRC tool was used in 2021 to collate data for the Group compliance function as well as for the members of the Management Board and the Supervisory Board.

In 2021 we also introduced regular virtual training sessions for new employees on the topic of issuer compliance. A special training format for managers provided insights into the most important topics and developments in this area. The Group Executive Board was updated regularly by the compliance officers on the most important aspects of issuer compliance, and received a detailed Group report.

In 2019 a Group Screening Solution was introduced in Austria for checking economic sanctions, and this was rolled out to all insurance companies in the Group in 2020. This was designed to ensure that the entire Group-wide customer base is checked regularly against the lists of sanctioned individuals. In 2021 we developed additional functionalities for this tool and introduced checks to be made at specific points, for instance before agreeing a contract. Since violations of some sanction regimes attract very high penalties, the introduction of the Group screening solution is an important measure for limiting

financial risk in this area. The system also provides a way to identify politically exposed individuals. This means that UNIQA can fulfil its statutory obligation to apply increased diligence in life insurance for these clients.

## UNIQA applies international agreements and standards

The Common Reporting Standard (CRS) is an international agreement designed to combat cross-border tax avoidance and evasion which was transposed into Austrian law as the Austrian Common Reporting Standard Act (Gemeinsames Meldstandard-Gesetz, GMSG). In compliance with the resulting statutory obligations, in 2021 UNIQA Austria reported 16,258 accounts to the Austrian fiscal authorities which are held by customers with tax domiciles outside Austria.

We also implement the requirements of the Foreign Account Tax Compliance Act (FATCA) in full. FATCA is a treaty between the Republic of Austria and the United States intended to guarantee compliance with tax obligations by US persons who hold accounts abroad. In 2021 UNIQA reported 498 accounts held by customers with US tax liability to the United States Internal Revenue Service.

## Continuing what we have begun

In 2022 UNIQA Austria will continue to strengthen awareness of compliance and anti-corruption measures in our sales teams. In regular meetings with members of the compliance team, sales staff are provided with explanations of the complex regulations, using practical examples, to ensure that they are able to apply these correctly.

The functionality of the GRC tool is also being further expanded in 2022. The focus of this project is on reporting any compliance risks identified in the form of a risk profile, to ensure that appropriate checks and measures can be defined and implemented.

Risk classification of life insurance customers is obligatory for all financial institutions in Austria and a fundamental requirement for fulfilment of the relevant due diligence obligations. To allow more effective assessment of the risk for individual customers and facilitate appropriate monitoring of those with a high level of risk, the automated risk classification system used by UNIQA Austria is to be reviewed in 2022.

Since the topic of economic sanctions is becoming increasingly important, in 2022 we will formulate a Group policy on this topic and roll it out to all UNIQA insurance companies.

## 5.4 Higher standards and improved processes in data protection

As an insurance company, UNIQA processes large quantities of sensitive data. Our customers, employees and stakeholders trust us to protect and process their data in the best possible way. So at UNIQA, data protection is the top priority in all our processes. By establishing structured processes and clear priorities, we mitigate the resulting risks to data privacy and are also continually updating our efforts in this area.

Since the implementation of the EU General Data Protection Regulation in 2018, UNIQA has been required to meet extensive information obligations when collecting data. In addition to fulfilling a series of data protection requirements, we also have to be able to provide customers with information at any time regarding the systems in which their data is saved and how this data is used.

### Industry standards are the way to the gold standard

To enable the new data protection regulations to be optimally integrated into day-to-day business operations, we are actively involved in the preparation of and consultation on a draft version of the Austrian industry standard for data protection (ÖBS) for the Austrian Insurance Association (VVO). The Austrian industry standard defines sector-specific rules of conduct which are intended to act as guidelines for good data protection practice in the insurance industry. The draft is currently being reviewed by the Austrian Data Protection Authority and once it has been officially approved it will be implemented as promptly as possible at UNIQA.

### Good progress in data protection and governance

From a risk management perspective, data protection risks fall under the risk categories of compliance, reputation and operation. Implementing a new Data Protection Management System (DPMS) allows us to deal with these risks in a structured manner and set targeted priorities. When implementing new processes for data processing, we give advice and, if necessary, carry out a data protection impact analysis according

to risk management criteria in order to ensure that any new technologies are used sustainably and in compliance with the data protection regulations. This takes technical, legal and process-related factors into consideration. Based on this analysis we decide whether and how we will incorporate any new processing activity. The focus is on operational aspects of data protection and on process improvements, as well as cross-sector support through the implementation of new data protection governance procedures. One result of this priority setting is the implementation of automatic credit rating enquiries in the anti-fraud process in accordance with the requirements of the data protection authority.

### UNIQA guarantees secure email communications

In addition to internal processes and operations we pay particular attention to the highest possible security for our channels of communication with customers and partners. So in 2021 we began the roll-out of the new concept "Secure Communication 2.0". This is being deployed gradually in line with the VVO plan and is intended to ensure that email communications with insurance companies, partners and customers are secure. The first step was taken during the first quarter of 2021 with the roll-out to our business partners (B2B), and in the third quarter of 2021 we also implemented it for B2C communications. A central element of the further development and security of communication channels is the issue of data retention. Here too we have developed a new process, "Erasure Policy 2.0", which defines optimal and differentiated retention periods. The new erasure policy was applied for the first time to the collection of internal best practice cases. The next step is to use it as an implementation guide for other internal processes, such as (compliance with) deadlines or formulating requirements.

## 5.5 Digital and secure: cybersecurity at UNIQA

Digitalisation steams ahead, bringing more and more far-reaching changes with it. As one of the leading insurance companies in Europe, we have already digitalised our business processes extensively. This high level of digitalisation makes it essential that we have comprehensive measures in place to minimise cyber risks and to guarantee cybersecurity.

Cyber risks are generally understood to mean the risk of financial losses, legal consequences, disruptions or reputational damage for an organisation resulting from failure of their information technology systems, and the loss of confidentiality and integrity of the data in these systems. These risks range from data theft, malware and encryption of IT systems to so-called DDoS attacks (Distributed Denial of Service, i.e. malicious disruption to system functions). So what specific cybersecurity measures does UNIQA use to guard against these risks?

### Cybersecurity in three steps

UNIQA is currently working through a comprehensive cybersecurity programme, which consists of three steps to guarantee the security of internal digital processes. Firstly UNIQA assets such as applications or computing centres are identified and classified in terms of their need for protection. This is followed by checking the security requirements implemented in the Security Governance Framework. Any vulnerabilities in the security systems – so-called security issues – are identified and reported. Finally measures are taken to resolve these problems. As part of our enhanced UNIQA cybersecurity programme, in 2021 a comprehensive cross-departmental cyber risk analysis was carried out for the first time which enabled us to successfully identify some security gaps and close them.

### Guarding against operational risks in the best possible way: UNIQA business continuity management

Operational risks are very unlikely to occur, but can potentially be highly damaging; UNIQA counters these with a detailed Business Continuity Management (BCM) system. The BCM includes an organisational plan for crisis management structures and crisis communications, as well as comprehensive plans and process solutions designed to secure the functionality of business critical processes and resources. When implementing and developing this system we always ask if our emergency plan offers an appropriate cost-benefit ratio. We also discuss the readiness of the first line of defence to accept risks and to tolerate a presumed loss. In addition we compile a business impact analysis for critical business processes and resources, and their parameters for recovery. The preparation of addressable emergency plans is also part of the continuity strategy. Another aspect of the BCM is to conduct simulations in order to test the effectiveness of the structures and particularly the emergency plans and to improve them where necessary.

## 5.6 Public affairs: the bridge to the world

At a time when European society faces numerous challenges and problems, UNIQA sees it as its responsibility as a corporate citizen to be part of the solution. So we are involved in open and constructive dialogue with numerous public stakeholders, working together to create the legal frameworks for the future.

The role of public affairs at UNIQA consists of identifying the most important societal trends and emerging political and regulatory initiatives of relevance to UNIQA, to develop positions on these and to communicate these to the outside world.

### UNIQA is helping to reshape the way the finance and insurance system is regulated

Since January 2016, Solvency II has successfully addressed the decades-old challenge of modernising the regulation of insurance in the European Union (EU) with regard to solvency requirements, governance, risk management and disclosure obligations. UNIQA supports the ambition of the European Commission to use the review of the Solvency II Directive currently under way for this purpose and to mobilise private capital. The latter is intended to encourage investment in the post-Covid recovery of the European economy, the Action Plan for Sustainable Finance and the European Green Deal. To achieve this political objective, we believe that numerous additional improvements need to be made to the September 2021 draft submitted to the European Commission.

### UNIQA supports sustainable finance and implements relevant measures

The growing threat to the global climate deserves attention from UNIQA, because the risks resulting from climate change have direct consequences for our customers and therefore also for our core business as an insurer. The insurance industry can play a key role in the transition to a sustainable economy – by providing coverage for both indirect and direct effects of climate risks and also through targeted sustainable investment activities. Since insurance companies cannot act

in isolation from the real economy, investments in areas such as infrastructure and energy production are needed urgently. So UNIQA supports the efforts of the European Commission through the Action Plan for Sustainable Finance and the European Green Deal to mobilise private capital for investment in a climate-neutral Europe. The legislative projects under way for this purpose, such as the Disclosure Regulation and the Taxonomy Regulation, do however present challenges for insurers, due to their complexity and the short deadline for implementation. Here our public affairs team supports the affected departments by clarifying unresolved legal questions on the implementation of the various new regulatory requirements.

### Responsible digitalisation

The digital economy is developing rapidly all over the world and brings great opportunities – but also great challenges. Individual national authorities have worked with the European Commission to develop a digital agenda to advance growth and innovation by implementing a strategy for the digital single market. The emergence of fintechs in particular has resulted in a broader range of online financial services, including digital insurance services (InsurTechs). UNIQA is aware that the digital transformation is not a purely technical development, but also an industrial and social revolution which is being driven forward by the whole of society and which also affects the whole of it. This development offers enormous opportunities for the insurance industry, but also requires national and European lawmakers to take responsibility for ensuring a “level playing field” between major internet companies and other business operators.

# Key figures and performance







## 6.2 Key environmental figures 2021

Total energy consumption in kWh	2021	2020
Heating energy	10,455,683 <sup>1</sup>	7,576,304 <sup>1</sup>
Electricity	12,370,589 <sup>2</sup>	12,299,236 <sup>2</sup>
Mobility	14,856,274 <sup>3</sup>	11,830,954 <sup>3</sup>
<b>Total energy consumption</b>	<b>37,682,547<sup>1</sup></b>	<b>31,706,493<sup>3</sup></b>

Energy consumption, office buildings		
Total area in m <sup>2</sup>	98,683 <sup>1</sup>	106,642 <sup>2</sup>
Energy consumption in kWh/m <sup>2</sup>	231 <sup>1</sup>	175 <sup>2</sup>

Mobility – kilometres travelled		
Kilometres travelled (diesel)	8,872,485	9,393,897
Kilometres travelled (petrol)	12,469,715	6,680,594
Kilometres travelled (electric)	469,209	408,505
<b>Total kilometres travelled</b>	<b>21,811,409</b>	<b>16,482,996</b>

Paper consumption in kg		
With ecolabel	83,443 <sup>1</sup>	109,692 <sup>2</sup>
Without ecolabel	37,259 <sup>1</sup>	150,016 <sup>2</sup>
<b>Total</b>	<b>120,703<sup>1</sup></b>	<b>259,708<sup>2</sup></b>

Paper consumption per employee in kg		
With ecolabel	12 <sup>1</sup>	16 <sup>2</sup>
Without ecolabel	5 <sup>1</sup>	22 <sup>2</sup>
<b>Total</b>	<b>18<sup>1</sup></b>	<b>38<sup>2</sup></b>

UNIQA corporate carbon footprint			
UNIQA CO <sub>2</sub> emissions, figures in metric tonnes of CO <sub>2</sub> e <sup>q</sup>			
Direct emissions – (Scope 1)	Heating	323 <sup>1</sup>	202 <sup>2</sup>
	Vehicles	4,208 <sup>1</sup>	2,911 <sup>1</sup>
Indirect emissions – Energy (Scope 2)	Electricity	2,958 <sup>12</sup>	3,020 <sup>14</sup>
	District heating	1,110 <sup>1</sup>	891
Indirect emissions – Other (Scope 3)	Flights	52 <sup>1</sup>	68
	Train trips	28 <sup>1</sup>	23
<b>Total CO<sub>2</sub> emissions</b>		<b>8,678</b>	<b>7,116</b>

<sup>1</sup> Data (with the exception of mobility) only relates to the figures for headquarters in the following countries: Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Liechtenstein, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Ukraine. For the 2021 financial year, the former AXA companies have been fully integrated into the countries. <sup>2</sup> Electricity: This data was calculated using the market-based approach, with the exception of Serbia and Ukraine. The Scope 2 emissions for electricity calculated using the location-based approach for 2021 equal 3,856 metric tonnes of CO<sub>2</sub>e<sup>q</sup>. Emission factor sources:ecoinvent 3.8, International Energy Agency 2021, Environment Agency Austria 2021, AIB<sup>1</sup>. <sup>3</sup> Data (with the exception of mobility) only relates to the figures for headquarters in the following countries: Albania, Austria, AXA Czech Republic, AXA Poland, AXA Slovakia, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Liechtenstein, Montenegro, Poland, Romania, Russia, Serbia, Slovakia and Ukraine. For 2020, the data for the former AXA countries was only factored in for the fourth quarter of 2020. <sup>4</sup> Electricity: This data was calculated using the market-based approach, with the exception of Poland and Ukraine. The Scope 2 emissions for electricity calculated using the location-based approach for 2020 equal 3,798 metric tonnes of CO<sub>2</sub>e<sup>q</sup>. Emission factor sources:ecoinvent 3.6, International Energy Agency 2020, Environment Agency Austria 2020, AIB 2020



**GRI  
content  
index**

Code	Short description of disclosure	UNGC principles covered	Notes and omissions	Page in report
<b>GRI 102: General disclosures 2016</b>				
<b>Organisational profile</b>				
GRI 102-1	Name of the organisation			10, 11, 84
GRI 102-2	Activities, brands, products and services			10, 11
GRI 102-3	Location of headquarters			10, 11, 84
GRI 102-4	Location of operations			10, 11
GRI 102-5	Ownership and legal form			10, 11, 84
GRI 102-6	Markets served			10, 11
GRI 102-7	Scale of the organisation		See 2021 Group Report, pp. 1, 10, 11, 14 – 29, 95	10, 11
GRI 102-8	Information on employees and other workers	UNGC: 3–6	d. and e. do not apply	78, 79
GRI 102-9	Supply chain		Due to the nature of our insurance business, supply chains do not play a key role.	66
GRI 102-10	Significant changes to the organisation and its supply chain		Due to the nature of our insurance business, supply chains do not play a key role.	10, 11
GRI 102-11	Precautionary principle or approach	UNGC: 7–9		14, 15
GRI 102-12	External initiatives		respACT, Raiffeisen Sustainability Initiative (RSI), UN Global Compact (UNGC), UN Sustainable Development Goals (SDG), Principles for Sustainable Insurance (PSIs), Principles for Responsible Investments (PRIs), Net Zero Asset Owner Alliance	66
GRI 102-13	Membership of associations		Austrian Insurance Association, Raiffeisen Association, etc.	84
<b>Strategy</b>				
GRI 102-14	Statement from senior decision-makers			6, 7
GRI 102-15	Key impacts, risks and opportunities		Emerging risks, sustainability risks	12–15, 72–73
<b>Ethics and integrity</b>				
GRI 102-16	Values, principles, standards and norms of behaviour	UNGC: 10	<a href="https://www.uniqagroup.com/gruppe/versicherung/corporate-responsibility/compliance/code_of_conduct.html">https://www.uniqagroup.com/gruppe/versicherung/corporate-responsibility/compliance/code_of_conduct.html</a>	6, 7, 70
<b>Governance</b>				
GRI 102-18	Governance structure		See 2021 Group Report, pp. 36–51	10, 11
<b>Stakeholder engagement</b>				
GRI 102-40	List of stakeholder groups			25
GRI 102-41	Collective bargaining agreements	UNGC: 3–6	Percentage of employees in Austria covered by collective bargaining agreements: collective bargaining agreements also cover the majority of employees in other countries in Europe.	84
GRI 102-42	Identifying and selecting stakeholders		Analysis of stakeholders in cross-departmental working groups	84
GRI 102-43	Approach to stakeholder engagement		Approximately 313,000 stakeholders in total were surveyed	25
GRI 102-44	Key topics and concerns raised			26, 27
<b>Reporting practice</b>				
GRI 102-45	Entities included in the consolidated financial statements		See 2021 Group Report, pp. 164–166	9
GRI 102-46	Defining report content and topic boundaries		See Materiality matrix	26, 27

Code	Short description of disclosure	UNGC principles covered	Notes and omissions	Page in report
GRI 102-47	List of material topics		See Materiality matrix	26, 27
GRI 102-48	Restatements of information		Creation of a new materiality matrix in 2021	26
GRI 102-49	Changes in reporting		See About this report	9, 85
GRI 102-50	Reporting period		1 January to 31 December 2021	9
GRI 102-51	Date of most recent report		8 April 2021 Third non-financial report (Austrian Sustainability and Diversity Improvement Act/GRI)	9
GRI 102-52	Reporting cycle		Annual reporting	9
GRI 102-53	Contact point for questions regarding the report		See Imprint	92
GRI 102-54	Claims of reporting in accordance with GRI Standards		In compliance with GRI Standards: core option	9
GRI 102-55	GRI content index			84–87
GRI 102-56	External assurance		Audited by PwC	90–91

**GRI 200: Economic**

**GRI 201: Economic performance 2016**

GRI 103-1 – 103-3	Management approach			
GRI 201-1	Direct economic value generated and distributed		See 2021 Group Report, pp. 94–99, 151	11

**GRI 205: Anti-corruption 2016**

GRI 103-1 – 103-3	Management approach			
GRI 205-3	Confirmed incidents of corruption and actions taken	UNGC: 10	0 incidents	28, 85

**GRI 206: Anti-competitive behavior 2016**

GRI 103-1 – 103-3	Management approach			70
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices		a.) One legal action b.) First instance completed; UNIQA appealed	28, 85

**GRI 300: Environment**

**GRI 301: Materials 2016**

GRI 103-1 – 103-3	Management approach			66
GRI 301-1	Materials used by weight or volume	UNGC: 7–9	Paper consumption is reported.	28, 80

**GRI 302: Energy 2016**

GRI 103-1 – 103-3	Management approach			66
GRI 302-1	Energy consumption within the organisation	UNGC: 7–9	Source for the conversion factors: Environment Agency Austria	28, 80

**GRI 305: Emissions 2016**

GRI 103-1 – 103-3	Management approach			66
GRI 305-1	Direct (Scope 1) GHG emissions	UNGC: 7–9	Emission factor sources: ecoinvent 3.8, International Energy Agency 2021, Environment Agency Austria 2021, AIB: data is provided by the company upon request.	28, 68, 80
GRI 305-2	Energy indirect (Scope 2) GHG emissions	UNGC: 7–9	Emission factor sources: ecoinvent 3.8, International Energy Agency 2021, Environment Agency Austria 2021, AIB: data is provided by the company upon request.	28, 68, 80
GRI 305-3	Energy indirect (Scope 3) GHG emissions	UNGC: 7–9	Emission factor sources: ecoinvent 3.8, International Energy Agency 2021, Environment Agency Austria 2021, AIB: data is provided by the company upon request.	28, 68, 80



Code	Short description of disclosure	UNGC principles covered	Notes and omissions	Page in report
<b>GRI 307: Environmental compliance 2016</b>				
GRI 103-1 – 103-3	Management approach			70
GRI 307-1	Non-compliance with environmental laws and regulations	UNGC: 7 – 9	a. i.) 1 case above €25,000	28, 86
<b>GRI 400: Social</b>				
<b>GRI 401: Employment 2016</b>				
GRI 103-1 – 103-3	Management approach			48
GRI 401-1	New employee hires and employee turnover	UNGC: 3 – 6		28, 79
<b>GRI 402: Labour/management relations 2016</b>				
GRI 103-1 – 103-3	Management approach			32, 33
GRI 402-1	Minimum notice periods regarding operational changes		Under Austrian law, the Works Council must be notified without delay if any major restructuring measures implemented have an impact on the staff. In the subsidiaries, there are also employee representation bodies with similar rights.	28, 86
<b>GRI 403: Occupational health and safety 2018</b>				
GRI 103-1 – 103-3	Management approach			32, 33
GRI 403-1	Occupational health and safety management system		a. i.) At PremiQaMed compliance with the Radiation Protection Act is also relevant. a. ii.) Occupational safety management systems such as OHSAS 18001 or ISO 45001 are not currently used at UNIQA sites in Austria including PremiQaMed. c.) A folder regarding occupational safety is being developed for employees of third-party companies who perform work at UNIQA.	45, 86
GRI 403-2	Hazard identification, risk assessment, and incident investigation		Safety professionals/Health and Safety at Work Act (ASchG)	45
GRI 403-3	Occupational health services		According to the Health and Safety at Work Act (ASchG)	45
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety		Regular communication and walk-throughs	45
GRI 403-5	Worker training on occupational health and safety			45
GRI 403-6	Promotion of worker health			45
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships			45
GRI 403-8	Workers covered by an occupational health and safety management system		a. i. and a.ii., b. c.) At UNIQA and PremiQaMed sites in Austria, 6,532 individuals on the premises (42.3 per cent) are subject to the applicable occupational health and safety guidelines; 8,878 individuals at UNIQA International (57.6 per cent) are subject to other occupational health and safety guidelines or none at all. a. iii.) 0 per cent, no audited occupational safety management systems	86
<b>GRI 404: Training and education 2016</b>				
GRI 103-1 – 103-3	Management approach			32, 33
GRI 404-1	Average hours of training per year per employee		Not presented by employee category, but by gender. It is not currently possible to collect data by employee category.	28, 79
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes			28, 39
GRI 404-3	Percentage of employees receiving regular performance and career development reviews		100%	28, 32, 86

Code	Short description of disclosure	UNGC principles covered	Notes and omissions	Page in report
<b>GRI 405: Diversity and equal opportunity 2016</b>				
GRI 103-1 – 103-3	Management approach			37
GRI 405-1	Diversity of governance bodies and employees	UNGC: 3 – 6		28, 37, 78 – 79
<b>GRI 406: Non-discrimination 2016</b>				
GRI 103-1 – 103-3	Management approach			70
GRI 406-1	Incidents of discrimination and corrective actions taken		0 incidents	28, 70, 71, 87
<b>GRI 417: Marketing and labeling 2016</b>				
GRI 103-1 – 103-3	Management approach			70
GRI 417-2	Incidents of non-compliance concerning product and service information and labelling		a.) Seven incidents i.) Violations of regulations that resulted in a fine or ail.) Violations of regulations that resulted in a warning; one incident	28, 87
<b>GRI 418: Customer privacy 2016</b>				
GRI 103-1 – 103-3	Management approach			54, 73, 73
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		For competition reasons, no data is published on this topic.	28, 54, 87
<b>GRI 419: Socioeconomic compliance 2016</b>				
GRI 103-1 – 103-3	Management approach			70
GRI 419-1	Non-compliance with laws and regulations in the social and economic area		a.) i.) €58,113 ii.) 0 cases iii.) 59 cases	28, 87
<b>Customer-specific topics</b>				
GRI 103-1 – 103-3	Management approach			52, 53
	Innovative products and services for new social and environmental trends			52 – 57
	Clear valuation of claims and benefits and fast assistance			52 – 57
	Financing of pensions, healthcare and nursing care, and statutory and private insurance			52 – 57
	Regional contacts			52 – 57
<b>Questionable investments</b>				
GRI 103-1 – 103-3	Management approach			60, 61
	Promoting sustainable investments and avoiding questionable investments			60, 61



# Independent assurance report

We draw attention to the fact that the English translation of this report is presented for the convenience of the reader only and that the German wording is the only legally binding version.

## Independent Limited Assurance Report on the Sustainability Report

(Translation)

We performed a limited assurance engagement of the sustainability report in accordance with the requirements of the GRI Standards: Core option (hereinafter the "sustainability report") of UNIQA Insurance Group AG (the "Company"), Vienna, for the financial year 2021.

### Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Company's sustainability report is not prepared, in all material aspects, in accordance with the requirements of the GRI Standards: Core option.

### Management's responsibility

Management is responsible for the preparation of the sustainability report in accordance with the requirements of the GRI Standards: Core option. Management's responsibility includes the selection and application of appropriate methods to prepare the sustainability reporting (in particular the selection of key issues) as well as making assumptions and estimates related to individual sustainability disclosures which are reasonable in the circumstances, and for such internal control as management determines is necessary to enable the preparation of a sustainability report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a limited assurance conclusion based on our procedures performed and evidence obtained as to whether anything has come to our attention that causes us to believe that the Company's sustainability report is not prepared, in all material aspects, in accordance with the requirements of the GRI Standards: Core option.

We performed our engagement in accordance with the professional standards applicable in Austria with regard to KFS/PG 13 "Other assurance engagements" as well as the International Standards on Assurance Engagements (ISAE) 3000 (Revised) "Assurance engagements other than audits or reviews of historical financial information". These standards require that we comply with our ethical requirements, including rules on independence, and that we plan and perform our procedures by considering the principle of materiality to be able to express a limited assurance conclusion based on the assurance obtained.

Our report is issued based on the engagement agreed upon with you and is governed by the General Conditions of Contract (AAB) 2018, issued by the Austrian Chamber of Tax Advisers and Auditors (<https://www.ksw.or.at/desktopdefault.aspx/tabid-209/>), which also apply towards third parties. As provided under section 275 para. 2 UGB (liability provision regarding the audit of financial statements of small and medium-sized companies), our responsibility and liability towards the Company and any third parties arising from the assurance engagement are limited to a total of EUR 2 million.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The selection of the procedures lies in the sole discretion of the auditor and comprised, in particular, the following:

- Evaluating the overall presentation of the disclosures and non-financial information
- Critical assessment of the Company's analysis of materiality considering the concerns of external stakeholders by interviewing the responsible employees and inspecting relevant documents
- Obtaining an overview of the policies pursued by the Company, including due diligence processes implemented as well as the processes used to ensure an accurate presentation in the sustainability report by interviewing the Company's management and inspecting internal guidelines, procedural instructions and management systems in connection with non-financial matters/disclosures
- Obtaining an understanding of reporting processes by interviewing the relevant employees and inspecting selected documentations
- Evaluating the reported disclosures by performing analytical procedures regarding non-financial performance indicators, interviewing relevant employees and inspecting selected documentations
- Examining the sustainability report regarding its completeness in accordance with the requirements of the GRI Standards: Core option

The engagement and, in particular, all interviews as well as procedures were performed by virtual means due to the ongoing COVID-19 pandemic and the coronavirus containment measures. Data was exchanged via platforms provided by us as well as via e-mail and mail. Interviews were conducted via telephone as well as via video conferencing.

The following is not part of our engagement:

- Examining the processes and internal controls particularly regarding their design, implementation and effectiveness
- Performing procedures at individual locations as well as measurements or individual evaluations to check the reliability and accuracy of data received
- Examining the prior-year figures, forward-looking information or data from external surveys
- Examining the correct transfer of data and references from the (consolidated) financial statements to the non-financial reporting; and
- Examining the information and disclosures on the website or further references on the internet

Neither an audit nor a review of financial statements is objective of our engagement. Furthermore, neither the disclosure and solution of criminal acts, as e.g. embezzlement or other kinds of fraud, and wrongful doings, nor the assessment of the effectiveness and profitability of the management are objectives of our engagement.

### Restriction of Use

Because our report is prepared solely for and on behalf of the client, it does not constitute a basis for any reliance on its contents by other third parties. Therefore, no claims of other third parties can be derived from it.

Vienna  
9 March 2022

PwC Wirtschaftsprüfung GmbH  
Werner Stockreiter  
Austrian Certified Public Accountant

signed

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**This report is published in English and German.**

**In case of any divergences, the German version is legally binding.**

### Clause regarding predictions about the future

This report contains statements which refer to the future development of the UNIQA Group. These statements present estimations which were reached on the basis of all of the information available to us at the present time. If the assumptions on which they are based do not occur, the actual events may vary from the results currently expected. As a result, no guarantee can be provided for the information given.