



UNIQA Insurance Group AG

FY23 Preliminary Results

March 7th, 2024

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Agenda

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1.1

Group Results FY23 Preliminary Results



Executive Summary FY23 (a)



Insurance revenue grew by 12.1% to EUR 5 994m compared to FY22



Gross written premium up by 9.7% to EUR 7 186m compared to FY22



Average new investment yield increased to 4.7%, from 4.3% in FY22



Strong P&C combined ratio (gross) of 89.4%^(b) (vs. 91.7% in FY22)



Earnings before taxes increased to EUR 426m vs. EUR 272m in FY22



Net investment income significantly improved to EUR 589m, from EUR 180m in FY22



Proposed dividend per share of 57 cents for the FY23 vs 55 cents in FY22

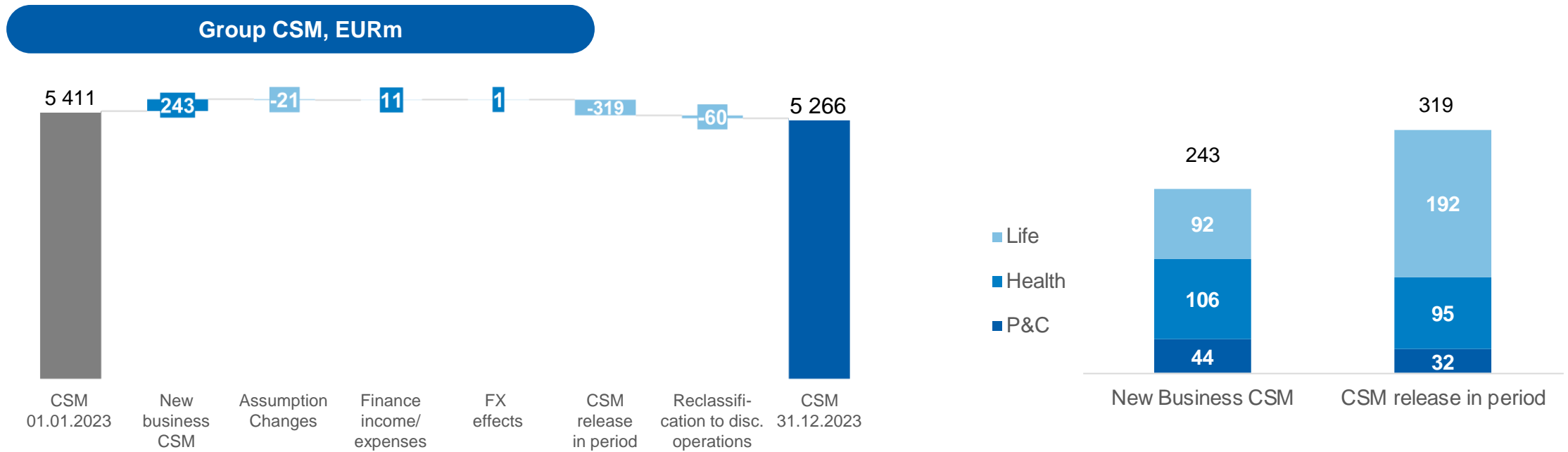


Profit after taxes and minorities of EUR 303m (vs. EUR 256m in FY22)^(c)

Solid FY23 result driven by high technical profitability in International, favourable NII and excellent growth

EURm	FY22	FY23	%	
Gross Written Premium	6 549	7 186	9.7%	
P&L HIGHLIGHTS				
Insurance Revenue	5 347	5 994	12.1%	Continued strength especially in P&C and Health driven by indexation and higher volumes; support from CSM release in Life
of that, CSM release	315	319	1.4%	Technical result stable despite major claims, Nat Cat events and one-off charge from legal case in Austria; excellent performance in International
Technical Result	564	562	-0.3%	
Financial Result	-50	150	n/a	Net investment income much stronger in FY23 due to higher current income, no significant impairments and stable interest rates
of that, net investment income	180	589	227.4%	
Non-directly attributable costs	200	261	30.3%	Significant improvement YoY driven by technical profitability in International and financial result in both Austria and International
Earnings before taxes	272	426	56.6%	
Income Taxes	-17	-103	509.4%	Effective tax rate back to a more normalised level of 24,2%
Profit from discount. Operations (after taxes) ^(a)	0	-19	n/a	
Profit after taxes and minorities	256	303	18.5%	Including impact from discontinued operations
KPIs				
Group cost ratio	30.9%	31.0%	0.1pp	Improvement despite severe weather conditions in Austria, thanks to excellent performance in International and a positive run-off group result
P&C gross combined ratio	91.7%	89.4%	-2.3pp	
New business margin (personal lines) ^(b)	4.4%	5.1%	0.7pp	Higher interest rates supporting yields in both Austria (3.6%) and International (6.0%) portfolios
∅ New investment yield ^(c)	4.3%	4.7%	0.4pp	

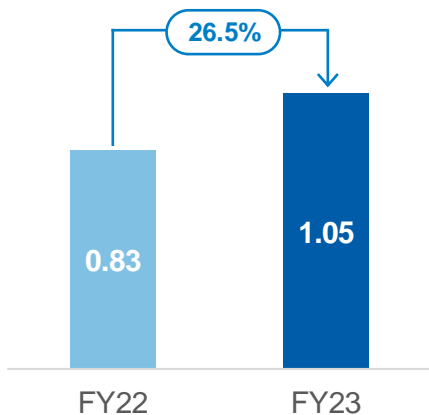
Group CSM driven by Health business



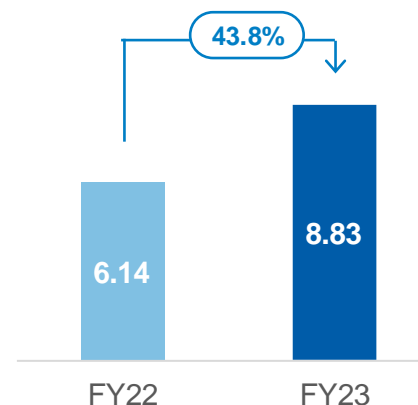
- Group CSM at 5.3bn, predominantly coming from Health (EUR 3.4b).
- 2.7% decrease in CSM is a result of higher CSM release vs. new business CSM in Life, as well as reclassification of Russian business to discontinued operations (EUR -60m).
- Group CSM release sustainability ratio below 1 driven by shortfall in Life. Health and P&C new business CSM remains at comfortable levels.

Key Financial Indicators

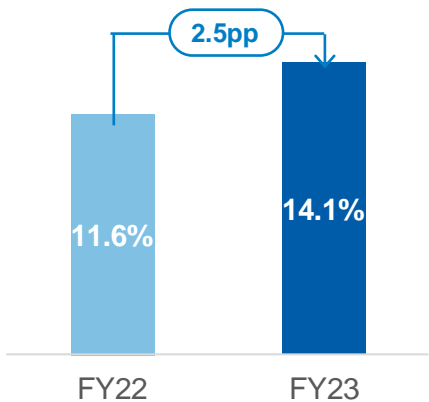
Earnings Per Share (EUR)



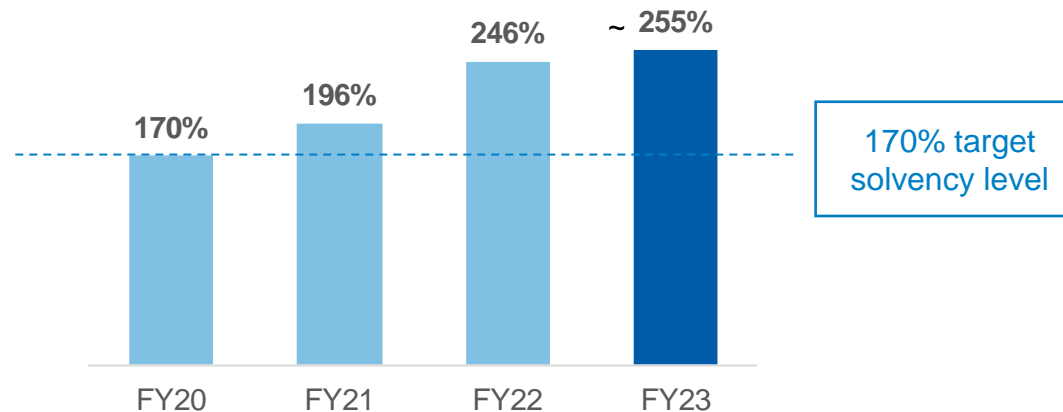
Book Value Per Share (EUR) ^(a)



Return on Equity (%)



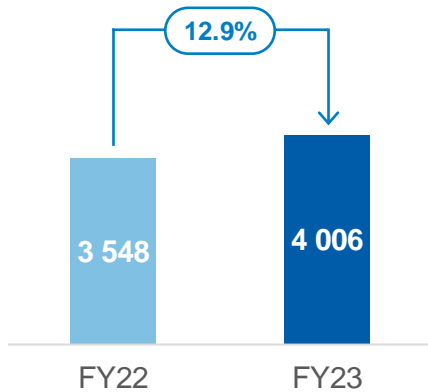
Regulatory Capital Position (%) ^(a)



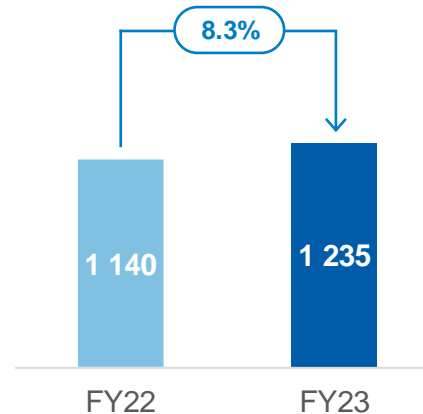
Growth across all segments

Insurance revenue per business line, EURm

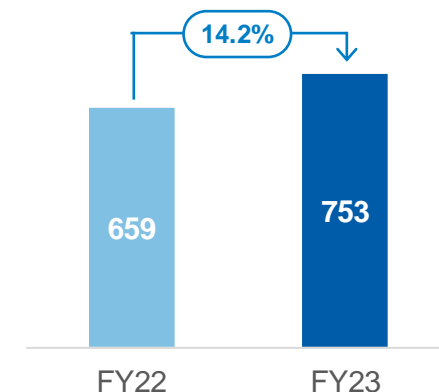
Property and Casualty



Health



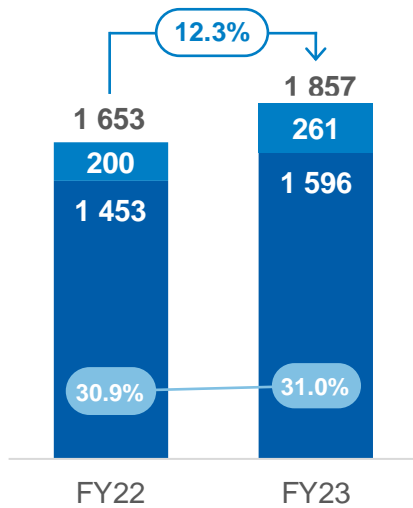
Life



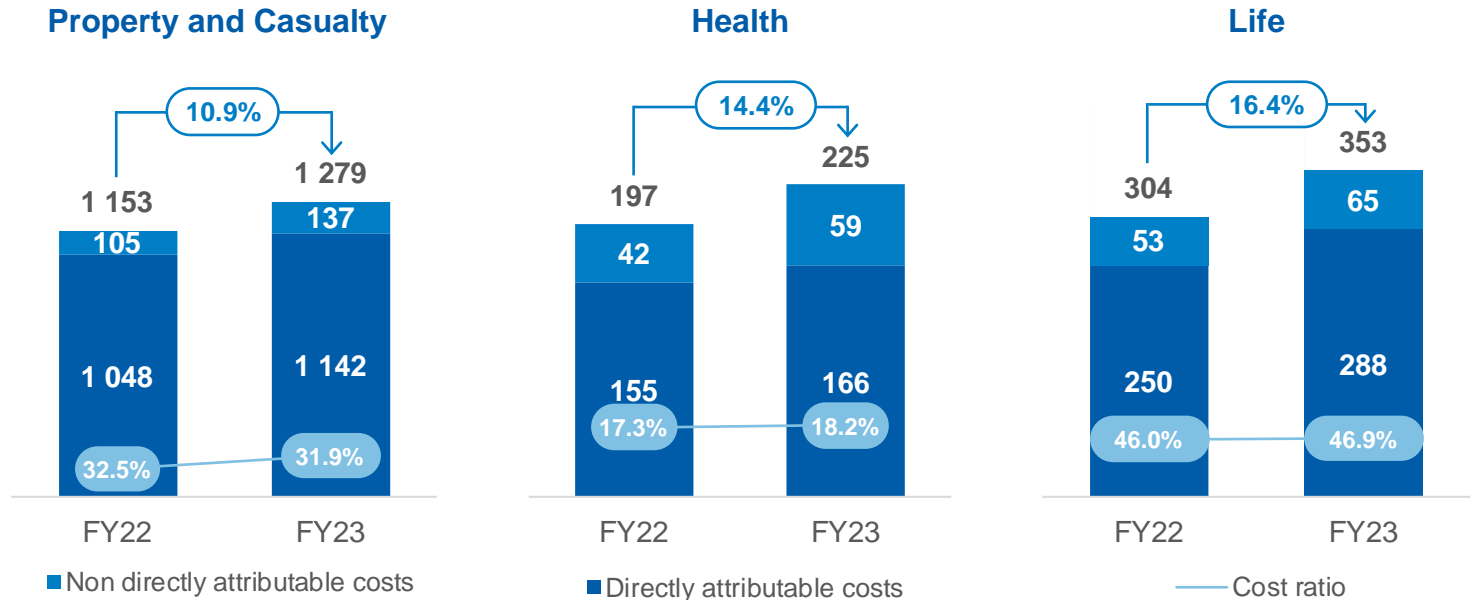
- P&C up by 12.9%, thereof Austria (+7.5%) and International (+16.7%), driven by new business and indexation; underwriting policy remains prudent.
- Health up by 8.3% driven predominantly by the Austrian portfolio (+8.3%); international portfolio up as well (+8.2%).
- Life up by 14.2% due to higher release of expected directly attributable expenses (mainly acquisition expenses), as well as release of expected claims. Growth mainly driven by Austria (+18.5%).

Group Cost Ratio driven by investments in future business model

Group Cost Ratio (gross)(%), Costs (EURm)



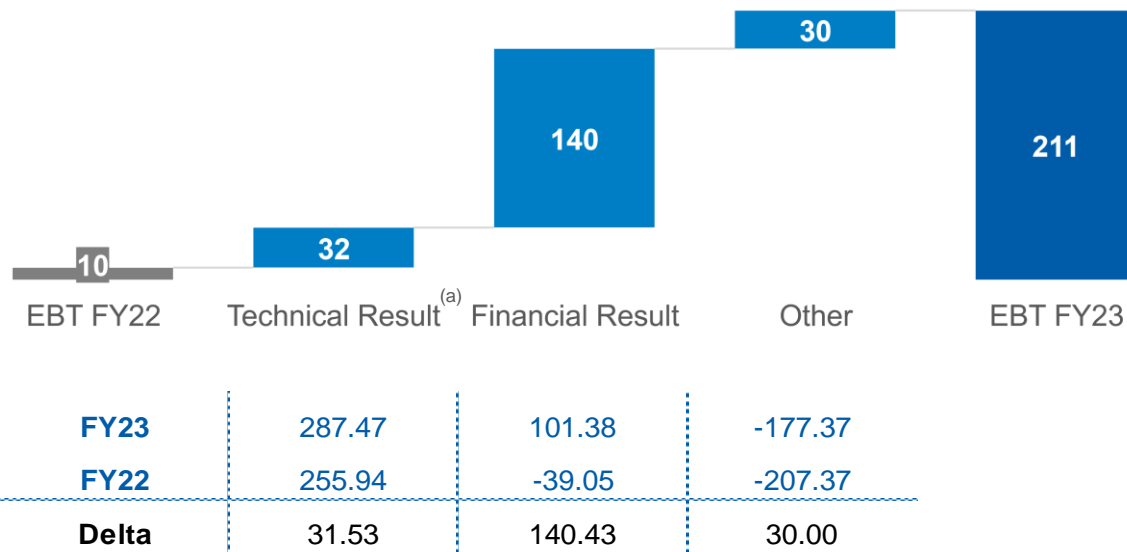
Cost ratio (gross) per segment (%), Costs (EURm)



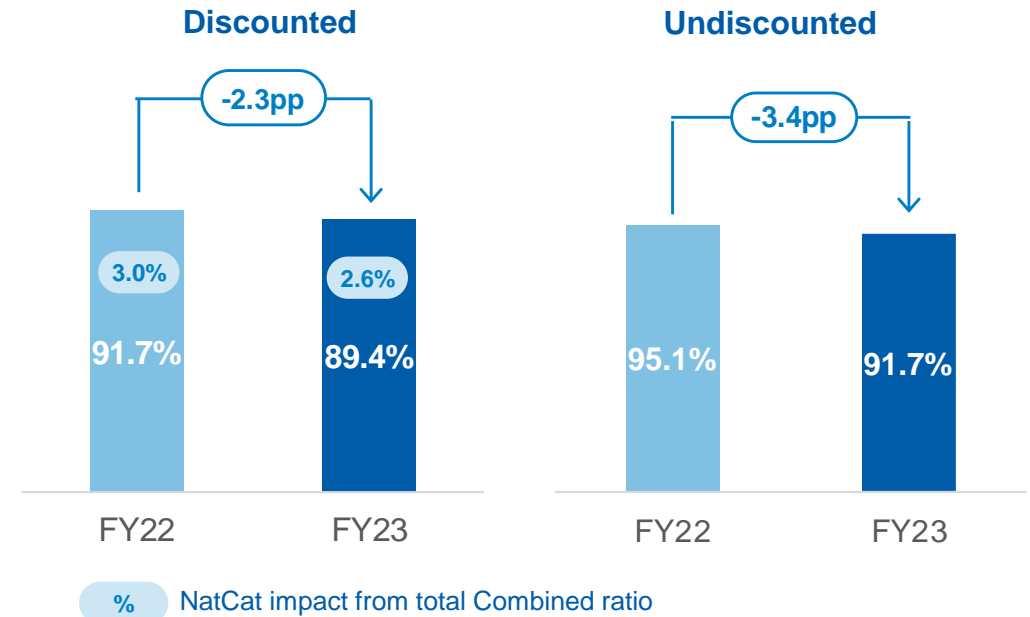
- Cost increase of 12% in FY23 reflecting continued investments in Human Resources, Digitalization and IT, as well as transformation projects in International.
- High inflation maintains pressure on both personnel and material costs.
- Cost basis in life remains persistently high, despite new business volumes remaining below target.

P&C: robust result driven by high technical performance in International; increasing regional Nat Cat in AT

Earnings before taxes drivers, EURm

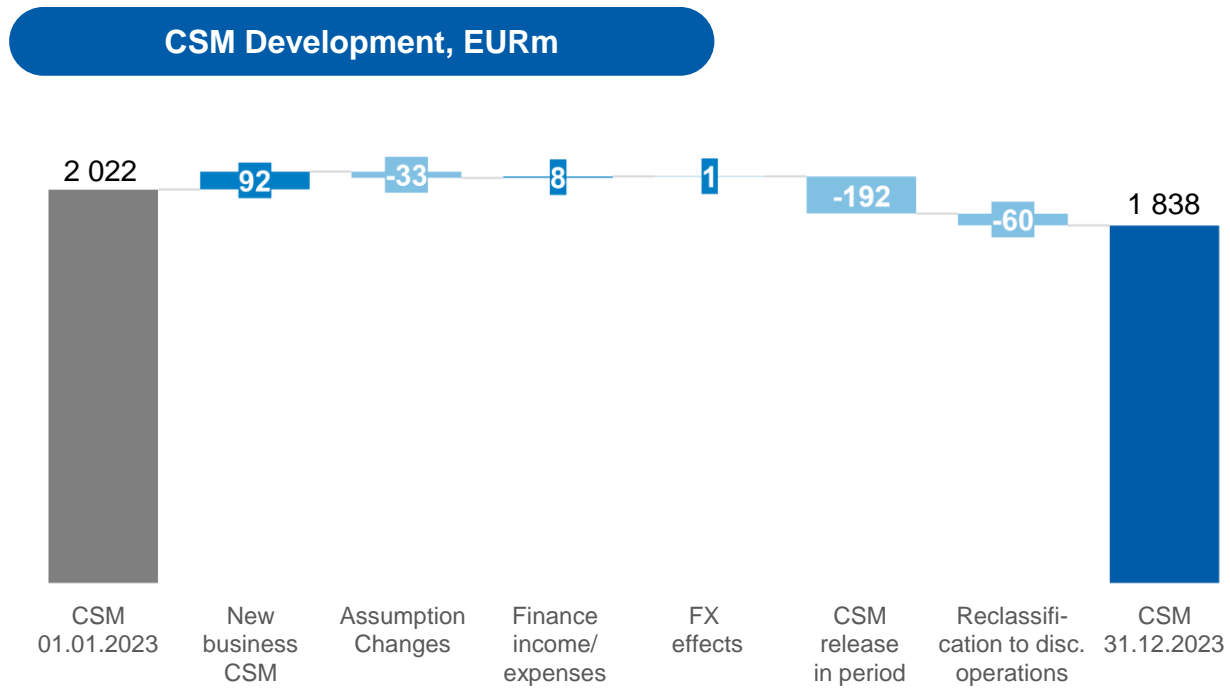


P&C Combined ratio (gross) (%)



- Technical result burdened by Nat Cat of EUR 107m (gross) from severe weather southern Austria over the summer (impact of 2.6% in the CoR).
- A total of EUR 186m (gross/net) of weather-related losses across the Group (impact of 4.6% in the CoR).
- Significantly stronger financial result due to improved net investment income from stable (higher) interest rates and reduced market volatility.
- Excellent technical performance in International, with a YE23 gross combined ratio of 85.6% vs. 86.3% at YE22; prudent underwriting policy partially offsetting inflation pressures and weather-related claims.
- Total P&L discounting effect of EUR 42m in FY23 (net discounting effect of EUR 90m less EUR 48m unwinding).

Life: CSM sustainability ratio remains well below 1



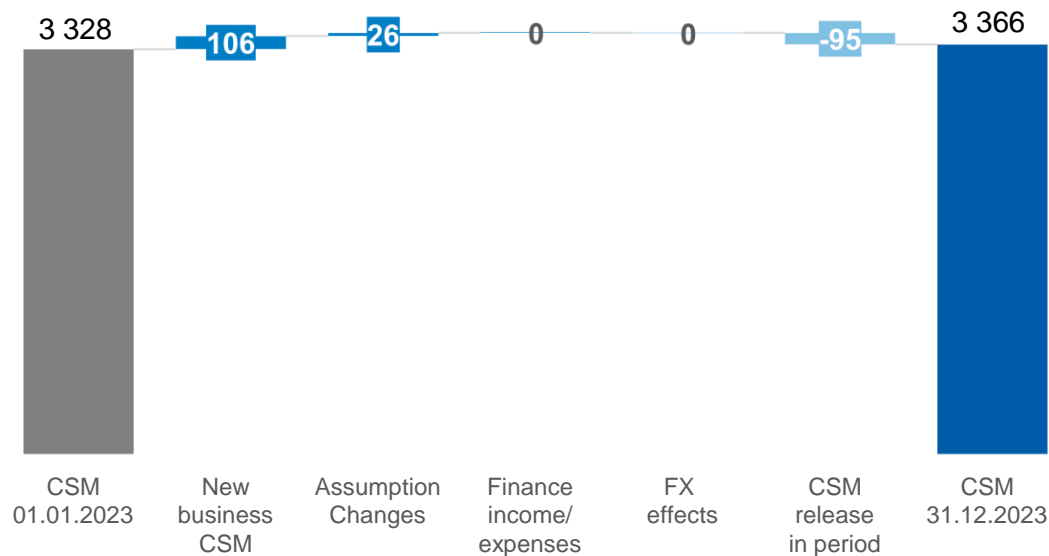
Technical profitability, EURm

EURm	FY22	FY23	▲%
Insurance Revenue	659	753	14.2%
of that, CSM release	223	192	-13.8%
Insurance service expenses	-452	-600	32.8%
Technical result from reinsurance	-1	-0	-75.2%
Technical result	206	153	-25.9%
Net investment Income	185	304	64.1%
Unit-linked and index-linked life insurance net investment income	-493	306	n/a
Financial result from contracts	311	-542	n/a
Financial result	3	68	1892.5%
Non technical result	15	-29	n/a
Amortisation of VBI and impairment of goodwill	-17	-21	21.7%
Finance cost	-0	0	n/a
Earnings before taxes	207	171	-17.5%
Total Costs I gross	-304	-353	16.4%

- New business CSM continues to be generated primarily from CZ&SK (EUR 35m), Austria (EUR 20m) and Poland (EUR 12m), with strong focus on term products.
- Technical profitability impacted by one-off impact of EUR -60m related to Infinus legal claim.
- Maturing volumes continue to exceed new business; CSM release coming predominantly from Austria (EUR 89m), followed by CZ&SK (EUR 60m).
- CSM sustainability ratio at 0.4 in FY23; Poland with highest sustainability ratio of 0.8.

Health: Austria remains source of growth and profitability

CSM Development, EURm



Technical profitability, EURm

EURm	FY22	FY23	▲%
Insurance Revenue	1 140	1 235	8.3%
of that, CSM release	86	95	10.0%
Insurance service expenses	-1 039	-1 110	6.9%
Technical result from reinsurance	1	-3	n/a
Technical result	102	122	19.8%
Net investment Income	18	112	514.5%
Unit-linked and index-linked life insurance net investment income	0	0	n/a
Financial result from contracts	-32	-131	302.7%
Financial result	-14	-19	33.3%
Non technical result	-32	-58	84.0%
Amortisation of VBI and impairment of goodwill	0	0	n/a
Finance cost	-0	-1	337.7%
Earnings before taxes	56	44	-20.9%
Total Costs gross	-197	-225	14.4%

- New business volume and indexation in Austria support healthy top line growth in FY23.
- Technical result improved significantly, despite insurance service expenses coming back up to pre-COVID levels.
- Despite good technical performance, EBT decreased 20% vs. FY22 impacted by worse financial result and worsened non-technical result.
- CSM slightly up due to increase in new business volumes; CSM sustainability ratio at 1.1.

Country overview

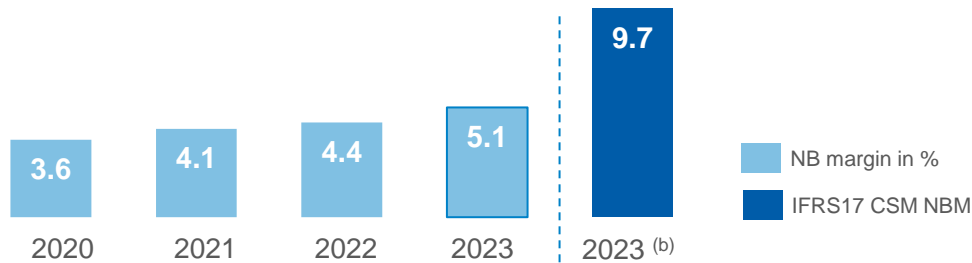
	Insurance Technical Result, EURm			Earnings Before Taxes, EURm			P&C Combined Ratio, %		
	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy
UNIQA Group	564.0	562.2	0%	272.3	426.4	57%	91.7%	89.4%	-2%
Austria ^(a)	291.9	289.4	-1%	180.6	298.5	65%	94.5%	92.3%	-2%
International	195.8	269.6	38%	91.1	229.7	152%	86.1%	85.6%	-1%
Poland	67.5	90.1	34%	40.6	82.3	103%	82.9%	87.6%	5%
CZ & SK	110.5	97.8	-11%	111.4	120.2	8%	83.9%	85.6%	2%
SEE5 ^(b)	20.4	17.6	-14%	8.8	19.0	116%	74.0%	84.6%	11%

Highlights:

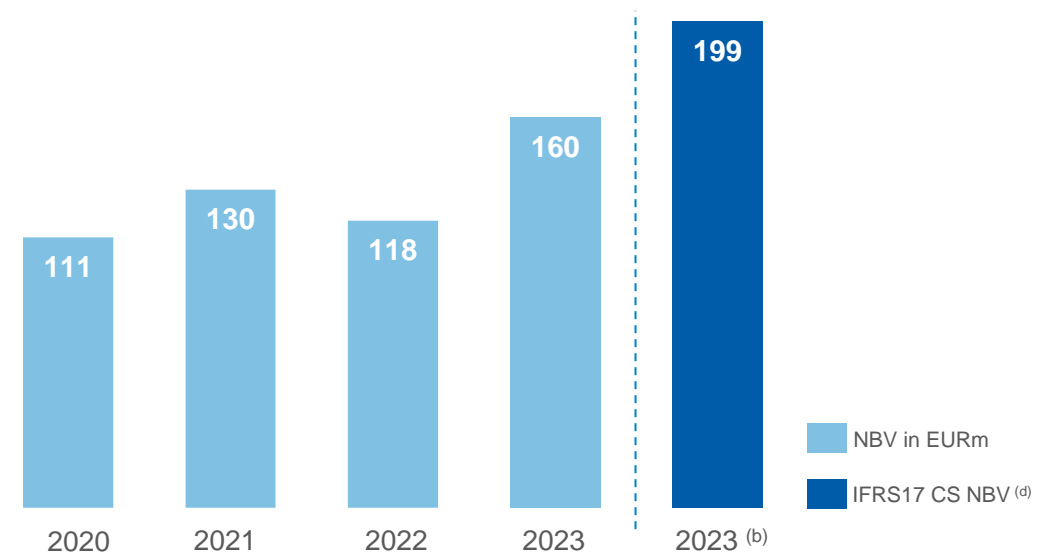
- Austria
 - Technical result impacted by large and weather-related claims; one-off effect of EUR -60m from Infinus legal claim.
- International
 - Poland: strong profit contributor driven by excellent technical profitability; lowest combined ratio on Polish insurance market.
 - CZ&SK: continued excellent technical profitability in property insurance; motor portfolio in SK with a negative effect on earnings (due to delayed product launch).
 - SEE5: excellent EBT following transformation process in the region.

New business value in the Group

New Business Margin – PVNBP Ratio (%) ^(a)

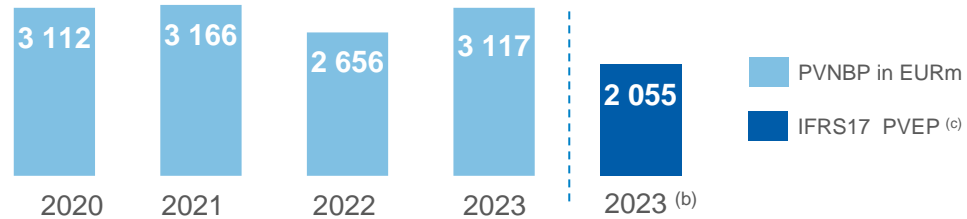


New Business Value, EURm ^(a)



X

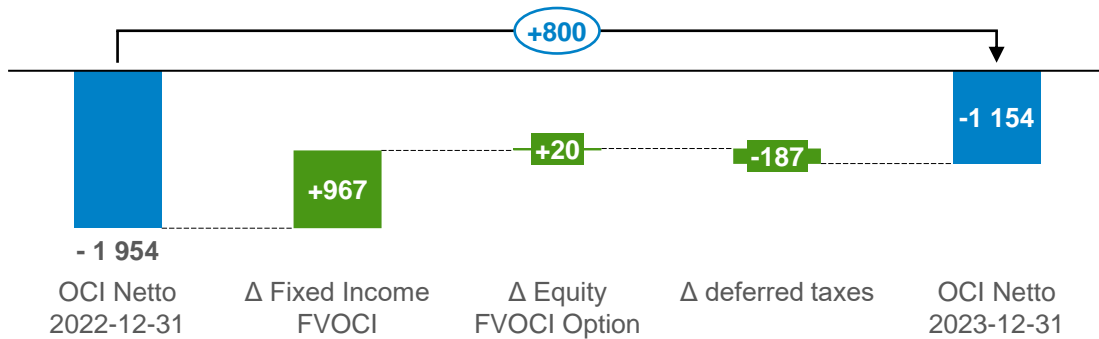
Present Value of New Business Premiums, EURm ^(a)



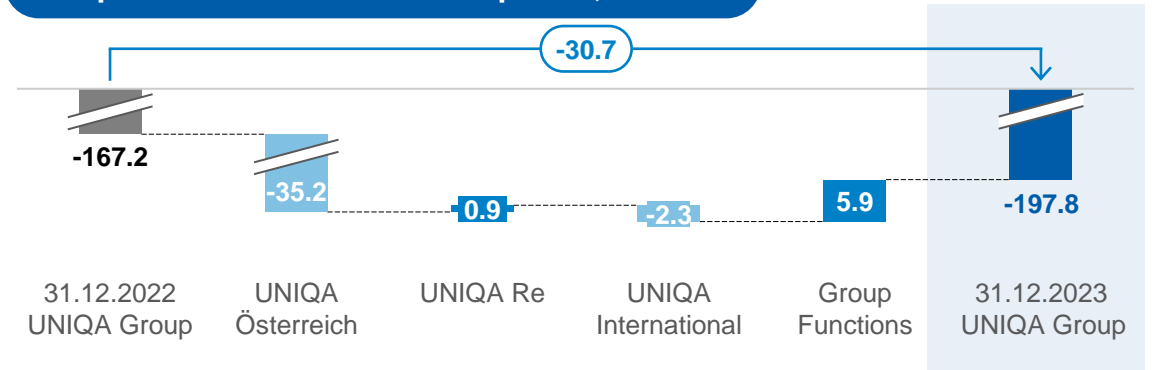
- Increase in Group NBM following increase in Austria (from 4.4% at YE22 to 4.8%) and in International (from 4.5% at YE22 to 5.5%) due to significant increase in sales and despite negative impact of lower interest rates on traditional business compared to YE22.
- Significant contribution to NBV from International driven by higher sales volumes in the Czech Republic (term life business and unit linked business), in Slovakia (all LoBs) and in Poland (traditional life); further positive impact from lower discount rates on future profits in International (term life and unit linked business).
- IFRS 17 Results for New Business are different compared to Embedded value due to the scope of the whole life business on group level in IFRS 17, excluded Pension funds, gross versus net tax view, slightly different definition of new business and different assumptions for interest rates, costs and risk adjustment.

Detail Investment Portfolio

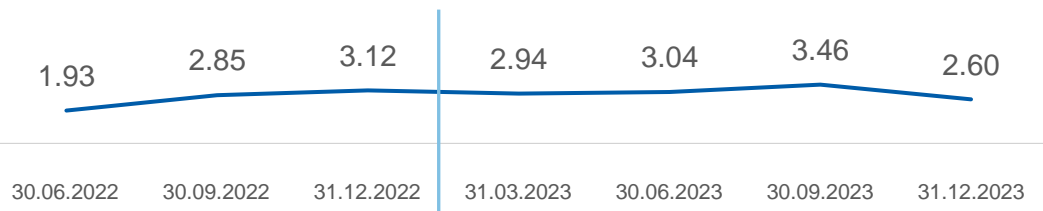
Other Comprehensive Income from Investments, EURm



Expected Credit Loss Development, EURm



Yield on a 10Y AT Government Bond, %



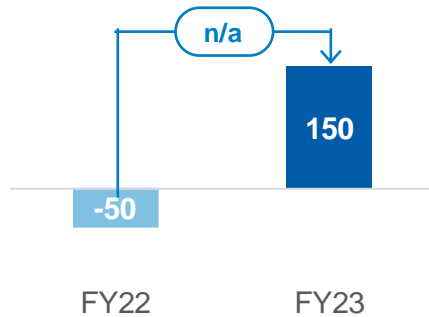
Of that:

Risk country Austria	-54.3
Risk country Russia	-92.7
Risk country Ukraine	-40.5

- Net OCI improved by EUR 800m to EUR -1 154m in FY23 following favourable development of market values in the fixed income and equity FVOCI portfolios.
- Expected credit loss from SIGMA in Austria weighing on net investment income; final P&L impact, after underlying item, limited to EUR 8m for the year.

Investment Activity

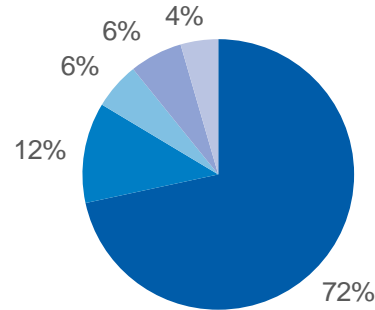
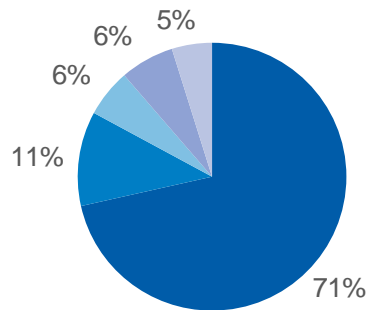
Net Financial Result, EURm



Investment allocation by asset class ^(a) ^(b)

EUR 21.1b
Dec 23

EUR 19.7b
Dec 22



■ Bonds ■ Real estate ■ Cash ■ Equities & Alternatives ■ Participations



Net investment income of EUR 589m significantly higher than in FY22 (EUR 180m) due to higher and stable interest rate environment and improved level of current income.



Ordinary income of EUR 736m in FY23 (vs. EUR 670m at FY22) continues to benefit from higher reinvestment yields; reinvestment volume of EUR 2.5b in FY23, with an average yield of 4.7% across the group.



Immaterial realized and unrealized gains & losses of EUR -6m in FY23 (vs. EUR -276m in FY22).



Contribution from participation in STRABAG of EUR 76m in FY23 (vs. EUR 100m in FY22) returning to a more normalized level.



Life and Health real-estate portfolios valued at fair value, while P&C real-estate portfolio valued at amortized cost.

1.2

Group Results Outlook 2024



Outlook 2024



Outlook for 2024

- Profitability targeted in line with FY23 result
- Update to UNIQA strategy from 2025 onwards to be announced in a Capital Markets Day in autumn



Dividends

- 2023: 57 cent per share proposal to AGM



2.1

Appendix Segments



Group Income Statement (a)

EURm	FY22	FY23	Δ yoy
TECHNICAL RESULT	564.0	562.2	0%
Insurance revenue	5 346.9	5 994.1	12%
Insurance service expenses	-4 744.5	-5 291.0	12%
Technical result from reinsurance	-38.4	-140.9	267%
FINANCIAL RESULT	-49.9	150.2	n/a
Net investment income	179.8	588.8	227%
Income from investments	1 085.8	1 130.3	4%
Expenses from investments	-1 015.7	-628.1	-38%
Financial assets accounted for using the equity method	109.7	86.6	-21%
Unit-linked and index-linked life insurance net investment income	-492.5	306.0	n/a
Income from unit-linked and index-linked life insurance investments	128.4	391.1	205%
Expenses from unit-linked and index-linked life insurance investments	-620.9	-85.1	-86%
Financial result from insurance contracts	258.3	-753.5	n/a
Financial result from reinsurance contracts	4.5	8.8	97%
NON-TECHNICAL RESULT	-161.7	-206.4	28%
Other income	356.7	436.1	22%
Other expenses	-518.5	-642.5	24%
OPERATING PROFIT (LOSS)	352.4	506.1	44%
Amortisation of VBI and impairment of goodwill	-27.9	-28.3	1%
Finance cost	-52.1	-51.4	-1%
EARNINGS BEFORE TAXES	272.3	426.4	57%

Group Operating Segments (a)

EURm	P&C			Health			Life		
	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy
TECHNICAL RESULT	255.9	287.5	12%	101.8	122.0	20%	206.3	152.8	-26%
Insurance revenue	3 547.8	4 006.3	13%	1 139.7	1 234.7	8%	659.3	753.1	14%
Insurance service expenses	-3 254.3	-3 580.8	10%	-1 038.5	-1 110.3	7%	-451.7	-600.0	33%
Technical result from reinsurance	-37.6	-138.0	267%	0.6	-2.5	n/a	-1.4	-0.3	-75%
FINANCIAL RESULT	-39.1	101.4	n/a	-14.3	-19.1	33%	3.4	67.9	1892%
Net investment income	-23.3	173.4	n/a	18.2	111.7	514%	185.0	303.7	64%
Income from investments	363.7	388.9	7%	324.0	311.3	-4%	398.0	430.1	8%
Expenses from investments	-398.7	-227.3	-43%	-343.7	-228.4	-34%	-273.2	-172.3	-37%
Financial assets accounted for using the equity method	11.6	11.8	1%	37.9	28.9	-24%	60.2	45.9	-24%
Unit-linked and index-linked life insurance net investment income	0.0	0.0	n/a	0.0	0.0	n/a	-492.5	306.0	n/a
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	128.4	391.1	205%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	-620.9	-85.1	-86%
Financial result from insurance contracts	-20.3	-80.7	298%	-32.5	-130.9	303%	311.0	-541.9	n/a
Financial result from reinsurance contracts	4.6	8.7	90%	0.0	0.1	133%	-0.1	0.1	n/a
NON-TECHNICAL RESULT	-144.9	-119.0	-18%	-31.6	-58.2	84%	14.9	-29.2	n/a
Other income	76.9	104.8	36%	165.9	188.5	14%	113.9	142.8	25%
Other expenses	-221.8	-223.8	1%	-197.6	-246.7	25%	-99.0	-172.0	74%
OPERATING PROFIT (LOSS)	71.9	269.8	275%	55.9	44.7	-20%	224.5	191.5	-15%
Amortisation of VBI and impairment of goodwill	-10.4	-7.0	-33%	0.0	0.0	n/a	-17.5	-21.3	22%
Finance cost	-52.0	-51.3	-1%	-0.1	-0.6	338%	0.0	0.5	n/a
EARNINGS BEFORE TAXES	9.5	211.5	2122%	55.8	44.1	-21%	207.0	170.8	-18%

UNIQA Austria Income Statement

EURm	FY22	FY23	Δ yoy
TECHNICAL RESULT	291.9	289.4	-1%
Insurance revenue	3 240.7	3 519.0	9%
Insurance service expenses	-2 921.5	-3 196.1	9%
Technical result from reinsurance	-27.4	-33.5	22%
FINANCIAL RESULT	13.5	141.5	945%
Net investment income	104.5	642.2	514%
Income from investments	745.8	887.6	19%
Expenses from investments	-669.9	-274.1	-59%
Financial assets accounted for using the equity method	28.6	28.6	0%
Unit-linked and index-linked life insurance net investment income	-395.3	179.6	n/a
Income from unit-linked and index-linked life insurance investments	35.7	211.1	491%
Expenses from unit-linked and index-linked life insurance investments	-431.1	-31.6	-93%
Financial result from insurance contracts	306.2	-689.2	n/a
Financial result from reinsurance contracts	-1.9	9.0	n/a
NON-TECHNICAL RESULT	-69.6	-100.9	45%
Other income	6.0	18.7	211%
Other expenses	-75.6	-119.7	58%
OPERATING PROFIT (LOSS)	235.8	329.9	40%
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a
Finance cost	-55.2	-31.4	-43%
EARNINGS BEFORE TAXES	180.6	298.5	65%

UNIQA Austria Operating Segments

EURm	P&C			Health			Life		
	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy
TECHNICAL RESULT	72.8	125.8	73%	81.7	104.1	28%	137.4	59.5	-57%
Insurance revenue	1 970.4	2 118.5	8%	1 033.2	1 119.4	8%	237.2	281.1	18%
Insurance service expenses	-1 862.6	-1 954.4	5%	-949.2	-1 013.6	7%	-109.7	-228.2	108%
Technical result from reinsurance	-34.9	-38.4	10%	-2.3	-1.7	-25%	9.9	6.6	-33%
FINANCIAL RESULT	6.8	113.6	1579%	-1.4	-1.5	7%	8.2	29.3	260%
Net investment income	0.7	118.7	16063%	-47.1	171.5	n/a	150.9	352.0	133%
Income from investments	168.7	145.8	-14%	250.2	291.6	17%	326.9	450.2	38%
Expenses from investments	-168.4	-27.6	-84%	-309.2	-132.1	-57%	-192.2	-114.4	-40%
Financial assets accounted for using the equity method	0.5	0.5	0%	11.9	11.9	0%	16.2	16.2	0%
Unit-linked and index-linked life insurance net investment income	0.0	0.0	n/a	0.0	0.0	n/a	-395.3	179.6	n/a
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	35.7	211.1	491%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	-431.1	-31.6	-93%
Financial result from insurance contracts	8.3	-14.0	n/a	45.3	-173.0	n/a	252.6	-502.3	n/a
Financial result from reinsurance contracts	-2.3	8.9	n/a	0.4	0.0	-99%	0.0	0.1	n/a
NON-TECHNICAL RESULT	-39.6	-45.7	15%	-19.4	-34.9	80%	-10.6	-20.3	91%
Other income	3.3	10.7	226%	0.8	5.8	594%	1.9	2.3	18%
Other expenses	-42.8	-56.3	32%	-20.2	-40.8	101%	-12.5	-22.6	80%
OPERATING PROFIT (LOSS)	40.1	193.7	384%	60.9	67.7	11%	134.9	68.5	-49%
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Finance cost	-11.4	-14.3	25%	0.0	0.0	2081%	-43.8	-17.2	-61%
EARNINGS BEFORE TAXES	28.7	179.4	526%	60.9	67.7	11%	91.1	51.4	-44%

UNIQA International Income Statement (a)

EURm	FY22	FY23	Δ yoy
TECHNICAL RESULT	195.8	269.6	38%
Insurance revenue	2 107.7	2 429.9	15%
Insurance service expenses	-1 783.0	-2 037.7	14%
Technical result from reinsurance	-128.9	-122.5	-5%
FINANCIAL RESULT	-17.6	64.5	n/a
Net investment income	14.9	107.7	621%
Income from investments	151.5	187.7	24%
Expenses from investments	-136.8	-79.9	-42%
Financial assets accounted for using the equity method	0.3	0.0	n/a
Unit-linked and index-linked life insurance net investment income	-97.2	126.5	n/a
Income from unit-linked and index-linked life insurance investments	92.7	180.0	94%
Expenses from unit-linked and index-linked life insurance investments	-189.9	-53.5	-72%
Financial result from insurance contracts	51.1	-188.3	n/a
Financial result from reinsurance contracts	13.6	18.6	36%
NON-TECHNICAL RESULT	-54.3	-69.7	28%
Other income	88.4	140.9	59%
Other expenses	-142.7	-210.6	48%
OPERATING PROFIT (LOSS)	123.9	264.5	113%
Amortisation of VBI and impairment of goodwill	-27.9	-28.3	1%
Finance cost	-4.9	-6.5	34%
EARNINGS BEFORE TAXES	91.1	229.7	152%

UNIQA International Operating Segments (a)

EURm	P&C			Health			Life		
	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy
TECHNICAL RESULT	99.8	153.8	54%	17.0	17.9	5%	79.0	98.0	24%
Insurance revenue	1 579.1	1 843.3	17%	106.6	115.3	8%	422.1	471.2	12%
Insurance service expenses	-1 359.9	-1 577.0	16%	-89.3	-96.6	8%	-333.8	-364.1	9%
Technical result from reinsurance	-119.3	-112.6	-6%	-0.3	-0.8	191%	-9.3	-9.2	-2%
FINANCIAL RESULT	3.4	37.7	1011%	-0.1	-0.2	150%	-20.9	27.0	n/a
Net investment income	18.4	63.5	245%	0.3	0.4	56%	-3.7	43.8	n/a
Income from investments	98.7	118.2	20%	0.3	0.5	50%	52.5	69.0	31%
Expenses from investments	-80.6	-54.7	-32%	-0.1	-0.1	24%	-56.2	-25.1	-55%
Financial assets accounted for using the equity method	0.3	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Unit-linked and index-linked life insurance net investment income	0.0	0.0	n/a	0.0	0.0	n/a	-97.2	126.5	n/a
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	92.7	180.0	94%
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	-189.9	-53.5	-72%
Financial result from insurance contracts	-28.7	-44.4	55%	-0.4	-0.7	82%	80.1	-143.2	n/a
Financial result from reinsurance contracts	13.7	18.6	36%	0.0	0.1	160%	-0.1	-0.1	72%
NON-TECHNICAL RESULT	-40.3	-53.0	31%	-3.0	-3.8	27%	-11.0	-12.9	18%
Other income	17.2	21.2	23%	3.7	4.5	24%	67.6	115.2	70%
Other expenses	-57.5	-74.2	29%	-6.6	-8.3	25%	-78.6	-128.1	63%
OPERATING PROFIT (LOSS)	62.9	138.5	120%	13.9	13.9	0%	47.1	112.1	138%
Amortisation of VBI and impairment of goodwill	-10.4	-7.0	-33%	0.0	0.0	n/a	-17.5	-21.3	22%
Finance cost	-4.5	-6.1	36%	0.0	0.0	-99%	-0.4	-0.4	6%
EARNINGS BEFORE TAXES	48.0	125.4	161%	13.9	13.9	0%	29.2	90.4	210%

Other Segments (a)

EURm	Consolidation			Reinsurance			Group Functions		
	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy	FY22	FY23	Δ yoy
TECHNICAL RESULT	4.4	-12.6	n/a	72.0	15.8	-78%	0.0	0.0	n/a
Insurance revenue	-1 017.0	-1 079.5	6%	1 015.4	1 124.8	11%	0.0	0.0	n/a
Insurance service expenses	898.1	996.3	11%	-938.1	-1 053.5	12%	0.0	0.0	n/a
Technical result from reinsurance	123.2	70.6	-43%	-5.3	-55.5	945%	0.0	0.0	n/a
FINANCIAL RESULT	-283.0	-588.9	108%	-43.3	60.5	n/a	280.4	472.6	69%
Net investment income	-175.3	-734.5	319%	-44.8	100.8	n/a	280.4	472.6	69%
Income from investments	-647.4	-819.5	27%	56.1	129.0	130%	779.8	745.4	-4%
Expenses from investments	394.1	31.4	-92%	-100.9	-28.2	-72%	-502.2	-277.3	-45%
Financial assets accounted for using the equity method	78.0	53.7	-31%	0.0	0.0	n/a	2.8	4.4	58%
Unit-linked and index-linked life insurance net investment income	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Income from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Expenses from unit-linked and index-linked life insurance investments	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Financial result from insurance contracts	-100.4	166.9	n/a	1.4	-42.9	n/a	0.0	0.0	n/a
Financial result from reinsurance contracts	-7.3	-21.3	190%	0.1	2.6	4522%	0.0	0.0	n/a
NON-TECHNICAL RESULT	-3.9	15.7	n/a	-1.2	-0.7	-46%	-32.7	-50.8	55%
Other income	43.9	37.2	-15%	1.9	4.3	131%	216.4	234.9	9%
Other expenses	-47.8	-21.5	-55%	-3.1	-5.0	60%	-249.2	-285.7	15%
OPERATING PROFIT (LOSS)	-282.5	-585.8	107%	27.4	75.7	176%	247.7	421.8	70%
Amortisation of VBI and impairment of goodwill	0.0	0.0	n/a	0.0	0.0	n/a	0.0	0.0	n/a
Finance cost	71.8	57.2	-20%	-2.9	-5.4	85%	-60.9	-65.3	7%
EARNINGS BEFORE TAXES	-210.7	-528.6	151%	24.5	70.3	186%	186.8	356.4	91%

Group Balance Sheet (a)

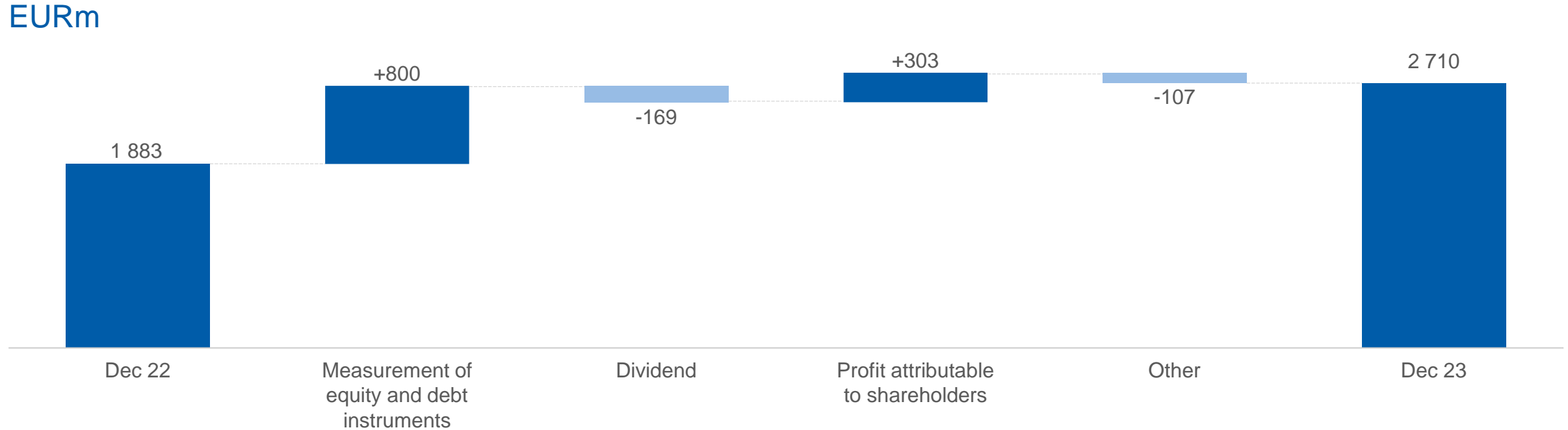
Assets

EURm	FY22	FY23	Δ yoy
Property, plant and equipment	393	391	-1%
Intangible assets	942	1 006	7%
Investments	19 376	20 432	5%
Investment property	2 373	2 412	2%
Financial assets accounted for using the equity method	759	814	7%
Other investments	16 244	17 206	6%
Unit-linked and index-linked life insurance investments	4 071	4 296	6%
Assets from insurance contracts	61	87	42%
Assets from reinsurance contracts	515	495	-4%
Receivables and other assets	381	364	-4%
Deferred tax assets	234	79	-66%
Cash	668	700	5%
Assets in disposal groups held for sale	0	300	n/a
TOTAL ASSETS	26 641	28 151	6%

Equity and Liabilities

EURm	FY22	FY23	Δ yoy
EQUITY	1 901	2 730	44%
Portion attributable to shareholders of UNIQA Insurance Group AG	1 883	2 710	44%
Subscribed capital and capital reserves	1 790	1 790	0%
Treasury shares	-17	-17	0%
Accumulated results	110	937	752%
Non-controlling interests	18	20	12%
LIABILITIES	24 740	25 421	3%
Subordinated liabilities	1 059	907	-14%
Liabilities from insurance contracts	21 460	21 904	2%
Liabilities from reinsurance contracts	38	23	-40%
Financial liabilities	700	688	-2%
Other provisions	550	575	5%
Liabilities and other items classified as liabilities	900	898	0%
Deferred tax liabilities	33	151	356%
Liabilities in disposal groups held for sale	0	275	n/a
TOTAL EQUITY AND LIABILITIES	26 641	28 151	6%

Shareholder Equity (excluding minority interest)



Significant increase in shareholder equity in FY23 to EUR 2 710m following:

- Upward revaluation of equity and debt instruments by EUR 800m due to the decline in interest rates at the end of 2023
- Dividend payout of EUR 169m in Q2 2023
- Positive contribution from annual profit of EUR 303m

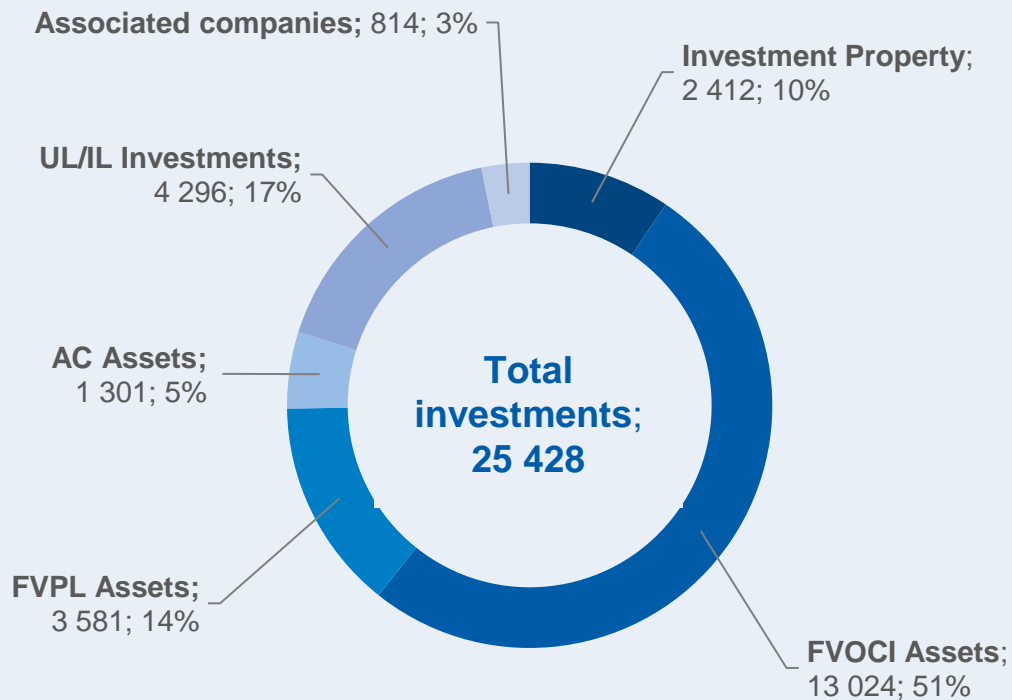
2.2

Appendix Investment Portfolio



Investment Portfolio

Share of assets by valuation method (a)



EURm, at 31.12.2023



Fair Value through OCI

- changes in fair value through OCI (“revaluation reserve”)
- ordinary income (coupons and dividends) through P&L
- impairment (“Expected Credit Loss”) through P&L
- includes mostly government and corporate bonds (EUR 12 836m) and selected equity instruments (EUR 189m; of that EUR 101m RBI)
- results recycling through P&L upon sale for bonds, no recycling for equities



Fair Value through P&L

- changes in fair value, as well as ordinary income, through P&L
- primarily fund certificates (EUR 2 867m), bonds (EUR 463m), participations (EUR 170m)



Investment Property

- EUR 1 382m at Fair Value through P&L in the Austrian life and health portfolios
- EUR 1 030m at Amortized Cost in the Austria P&C business, as well properties in other businesses units



Amortized Cost

- Bank Deposits; Loans
- impairment (“Expected Credit Loss”) through P&L



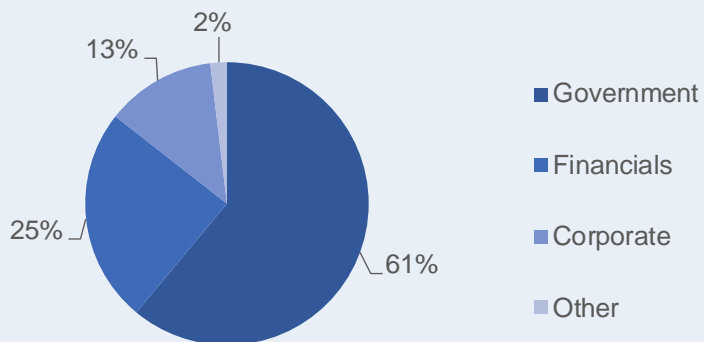
Associated Companies

- At Equity (i.e. STRABAG)

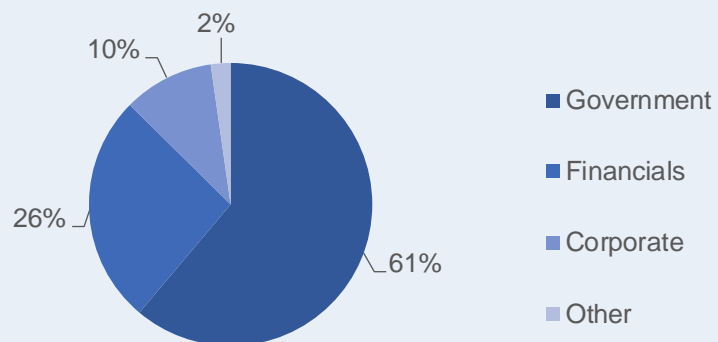
Fixed Income Portfolio

Overall composition

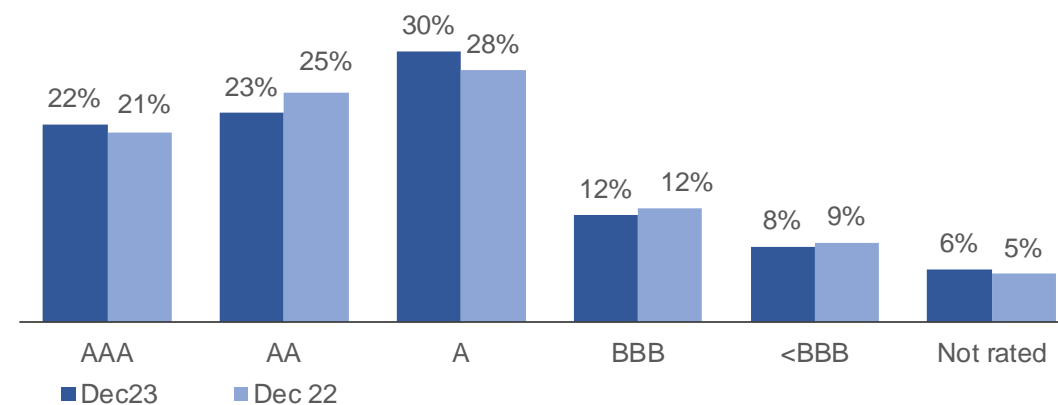
Dec 22
EUR 12.2bn



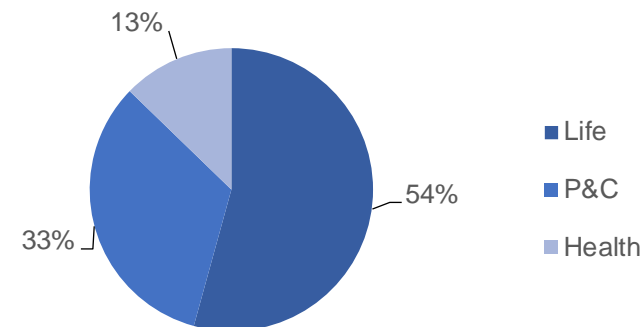
Dec 23
EUR 13.3bn



Rating distribution



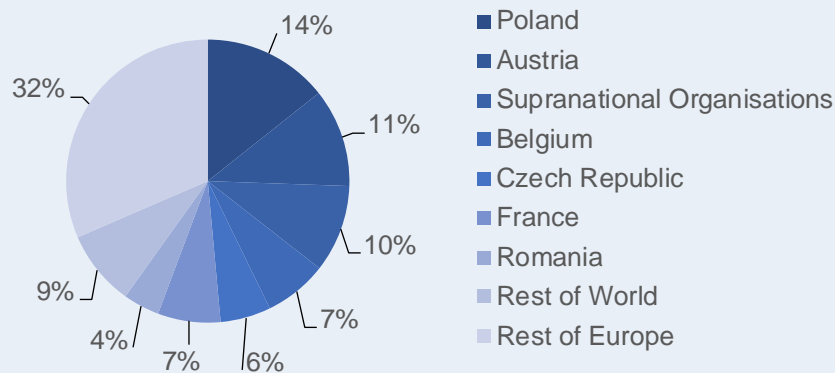
By Segment



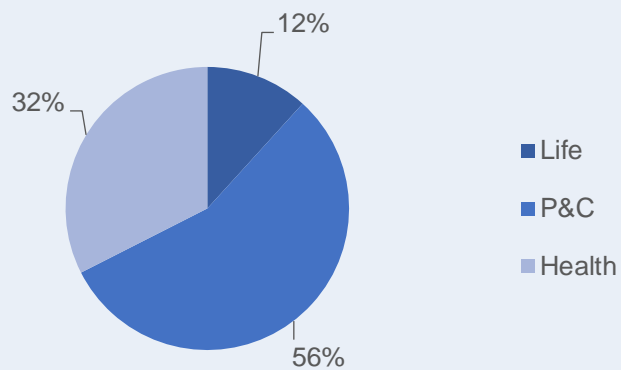
Fixed Income Portfolio

Government EUR 8.1bn

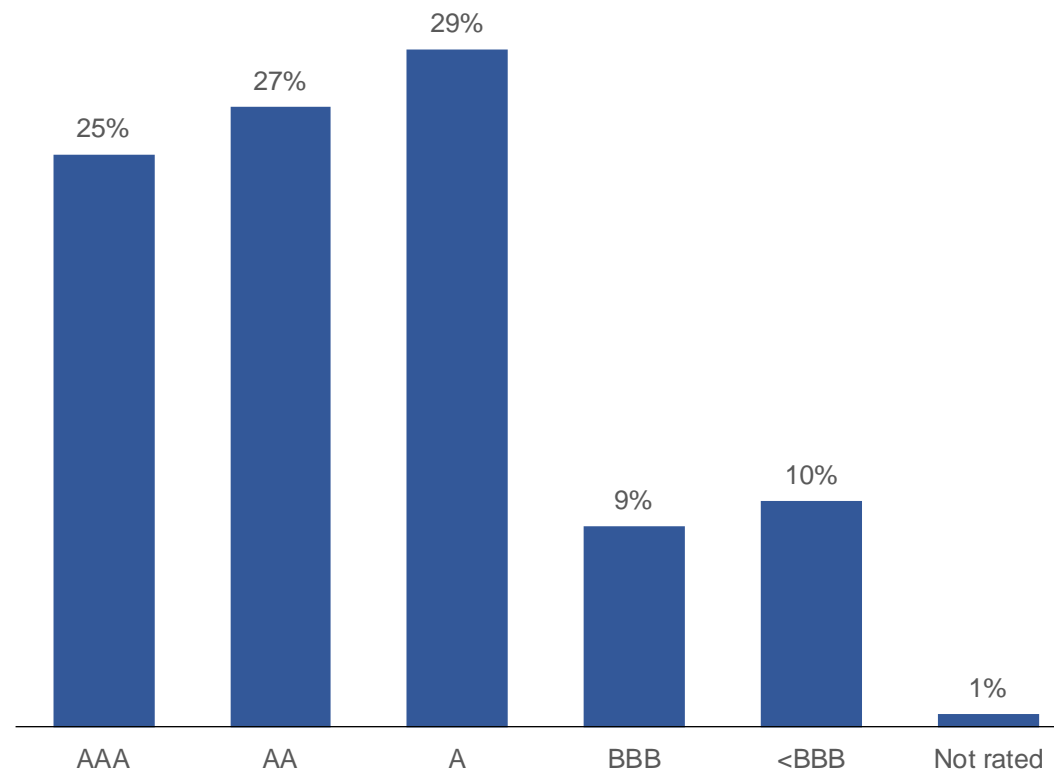
Geographical split



Segment split



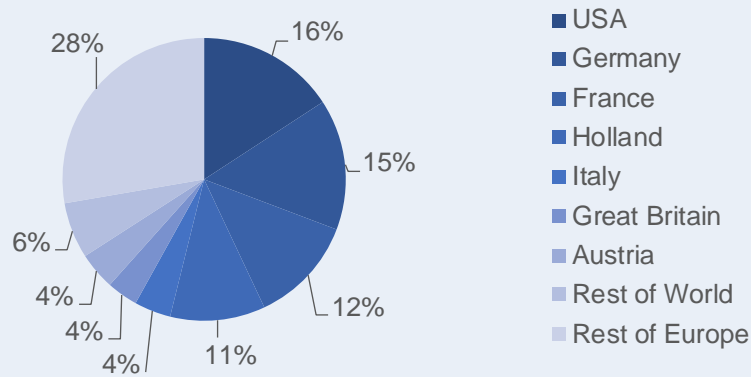
Rating distribution



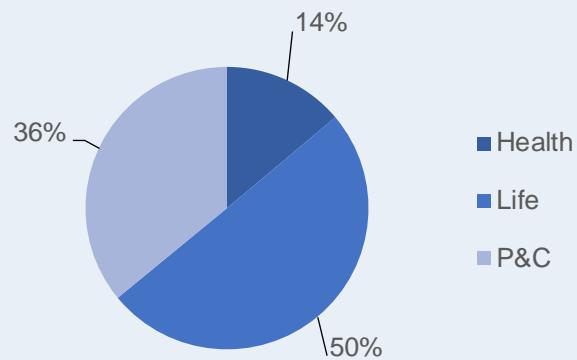
Fixed Income Portfolio

Corporate EUR 1.4bn

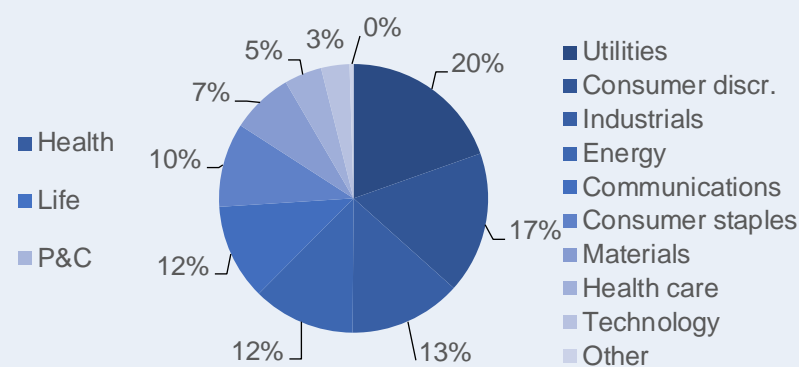
Geographical split



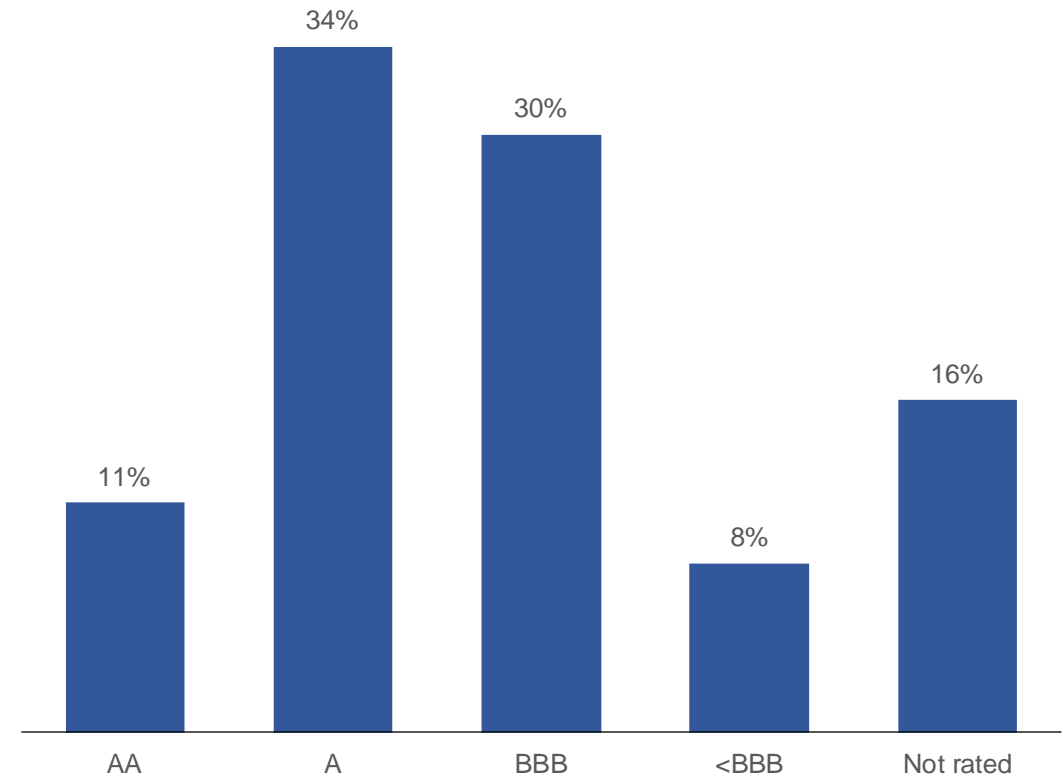
Segment split



Sector split



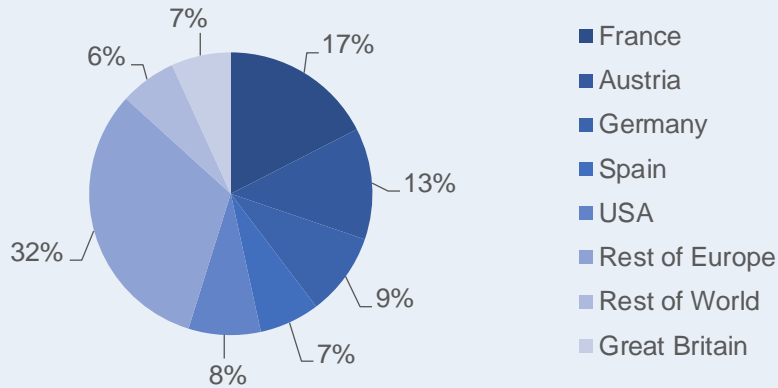
Rating distribution



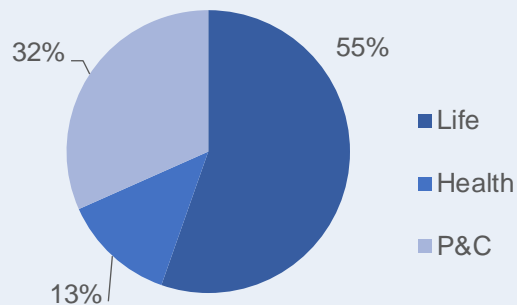
Fixed Income Portfolio

Financials EUR 3.5bn

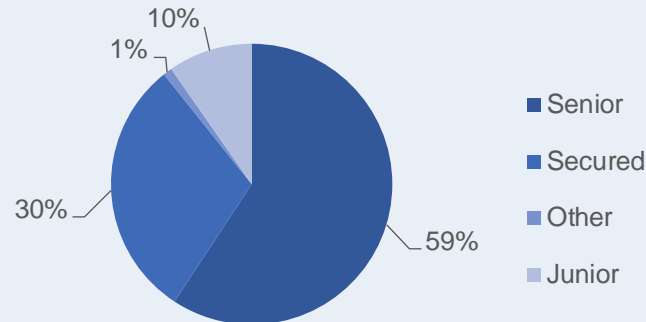
Geographical split



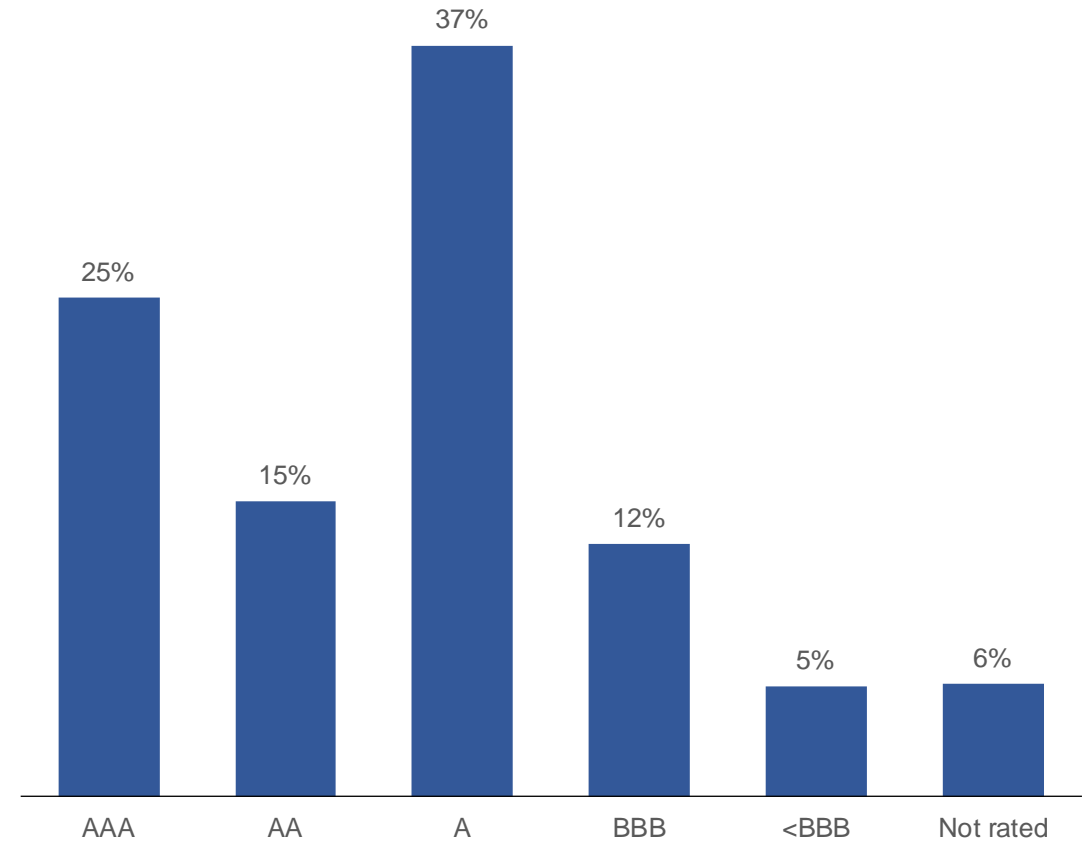
Segment split



Instrument type



Rating distribution



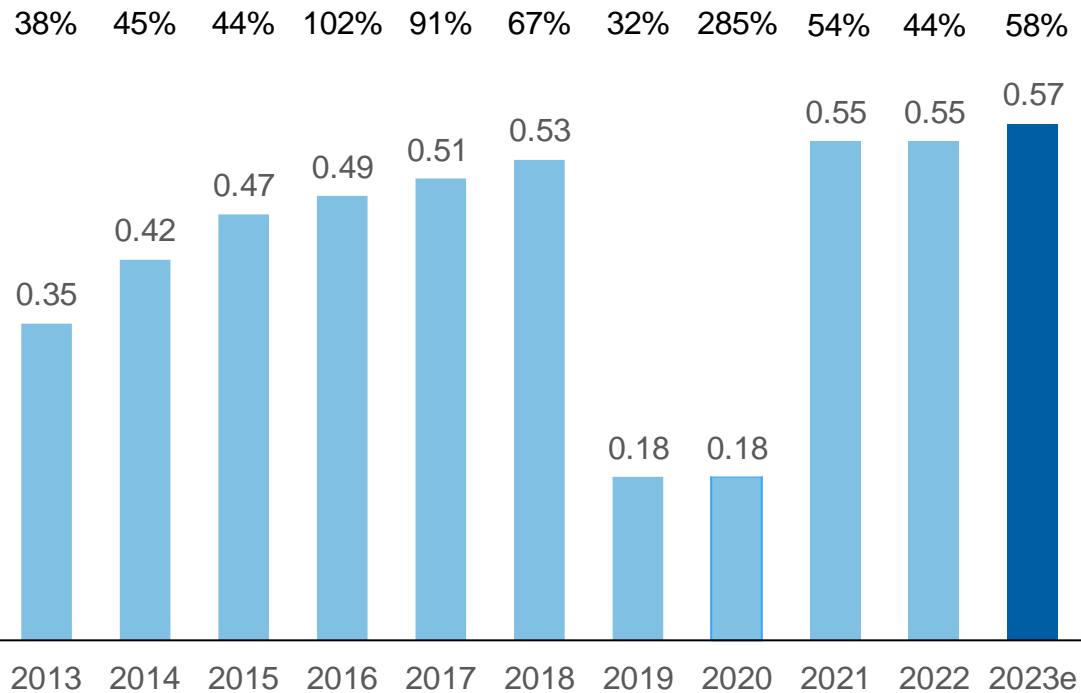
2.3

Appendix Shareholder Information



Shareholder Information and Contacts

Dividend per share (EUR) / Payout ratio (%)



General Information

UNIQA Insurance Group AG

Listed on the Vienna Stock Exchange since 1999

309m common shares

ISIN: AT0000821103

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



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