

Deliver.

Group Key Figures

Figures in € million	1 – 3/2014	1 – 3/2013	Change
Premiums written	1,576.3	1,500.1	+ 5.1%
Savings portion from unit- and index-linked life insurance (gross before reinsurance)	126.3	163.9	- 23.0%
Premiums written including the savings portion from unit- and index-linked life insurance	1,702.6	1,664.0	+ 2.3%
of which property and casualty insurance	798.3	797.9	-
of which health insurance	249.5	242.5	+ 2.9%
of which life insurance	654.8	623.6	+ 5.0%
of which recurring premiums	403.9	442.4	- 8.7%
of which single-premium business	250.9	181.2	+ 38.5%
Premiums written including the savings portion from unit- and index-linked life insurance	1,702.6	1,664.0	+ 2.3%
of which UNIQA Austria	817.8	838.9	- 2.5%
of which Raiffeisen Insurance	224.8	238.2	- 5.6%
of which UNIQA International	637.9	564.7	+ 13.0%
of which Reinsurance	380.0	381.9	- 0.5%
of which Group Functions and Consolidation	- 357.9	- 359.7	- 0.5%
Premiums earned (retained)	1,370.9	1,286.5	+ 6.6%
of which property and casualty insurance	621.0	612.3	+ 1.4%
of which health insurance	238.2	232.8	+ 2.3%
of which life insurance	511.7	441.3	+ 15.9%
Savings portion of premiums from unit- and index-linked life insurance (net after reinsurance)	121.9	157.4	- 22.6%
Premiums earned (retained) including the savings portion of premiums from unit- and index-linked life insurance	1,492.8	1,443.9	+ 3.4%
Insurance benefits¹⁾	- 1,098.9	- 1,047.3	+ 4.9%
of which property and casualty insurance	- 414.6	- 405.0	+ 2.4%
of which health insurance	- 192.5	- 201.8	- 4.6%
of which life insurance ²⁾	- 491.9	- 440.5	+ 11.7%
Operating expenses³⁾	- 316.4	- 321.5	- 1.6%
of which property and casualty insurance	- 192.6	- 196.9	- 2.2%
of which health insurance	- 39.8	- 37.3	+ 6.6%
of which life insurance	- 84.1	- 87.3	- 3.7%
Net investment income	143.6	226.0	- 36.5%
Profit on ordinary activities	81.4	116.8	- 30.3%
Net profit	57.7	77.5	- 25.6%
Consolidated profit	55.9	76.0	- 26.4%
Investments⁴⁾	28,264.7	26,678.1	+ 5.9%
Shareholders' equity	2,931.7	2,057.3	+ 42.5%
Total equity including minority interests	2,957.0	2,079.2	+ 42.2%
Insured sum in life insurance	79,383.5	76,233.0	+ 4.1%

¹⁾ Including expenditure for deferred profit participation and premium refunds.

²⁾ Including expenditure for (deferred) profit participation.

³⁾ Less reinsurance commissions and profit shares from reinsurance business ceded.

⁴⁾ Including self-used land and buildings, land and buildings held as financial investments, shares in associated companies, investments held on account and at risk of life insurance policyholders and liquid funds.

Foreword by the Management Board

Dear shareholders, ladies and gentlemen,

Since 2011, the UNIQA Group has made sustainable progress in many areas through the gradual implementation of its UNIQA 2.0 long-term strategy programme. We improved once again in the 1st quarter of 2014 – particularly in core insurance business. In an extremely challenging environment, we generated moderate growth of 2.3 per cent to €1,702.6 million in premiums written including savings portions. Retained premiums earned including savings portions rose somewhat more significantly by 3.4 per cent to €1,492.8 million. At the same time, we reduced the cost ratio from 22.3 per cent to 21.2 per cent and also improved the combined ratio, which is very important to insurance business, by 0.5 percentage points to 97.8 per cent. As a result, we succeeded in more than doubling the underwriting result to €65.6 million. This good development is largely attributable to the focus on our core business. However, in light of the historically low level of interest rates, the capital market environment remains difficult for insurance companies. Net investment income thus fell by 36.5 per cent to €143.6 million in the 1st quarter of 2014. It should be noted, though, that the comparative figure for the previous year included the book profit on the disposal of the Austria Hotels International Group, which amounted to €49.1 million, and higher positive exchange rate effects.

Overall, the UNIQA Group generated earnings before tax (EBT) of €81.4 million in the first three months of 2014 (after €116.8 million in the same quarter of the previous year). On a like-for-like basis, i.e. not including the non-recurring effect from the sale of the hotel group, we increased EBT by 20.2 per cent.

All in all, we have come another step closer to achieving our long-term goals. For 2014, we have set ourselves the target of significantly increasing our EBT once again on a year-on-year basis. This assumes that the capital market environment will be stable, that economic development will improve moderately and that losses caused by natural disasters will remain within a normal range. At all events, you can be sure that we will keep to our path and go on work forcefully.

Best regards,



Andreas Brandstetter
CEO UNIQA Group

Vienna, May 2014

Group Management Report

- **PREMIUMS WRITTEN (INCLUDING SAVINGS PORTION) INCREASED BY 2.3 PER CENT TO € 1,702.6 MILLION**
- **PREMIUMS EARNED (INCLUDING NET SAVINGS PORTION) GREW BY 3.4 PER CENT TO € 1,492.8 MILLION**
- **COMBINED RATIO IMPROVED FURTHER TO 97.8 PER CENT**
- **EBT UP 20.2 PER CENT ON A LIKE-FOR-LIKE BASIS (NOT INCLUDING NON-RECURRING EFFECTS FROM THE HOTEL SALE IN 2013)**
- **SOLID SOLVENCY II RATIO OF 161 PER CENT**

Economic environment

Since the beginning of 2014, the economic recovery of the euro zone has continued as expected. Economic growth, however, remained moderate. In the 1st quarter of 2014, there was a 0.2 per cent rise in real gross domestic product (GDP) as against the previous quarter. Sentiment among households and companies in the euro zone has improved on a broad basis in recent months. As a result, domestic demand in the euro zone is expected to gain ground again in 2014. In Austria, too, there have recently been increasing signs of greater optimism among consumers and companies. With anticipated GDP growth of 1.5 per cent, Austria is likely to remain one of the fastest-growing economies in the European Monetary Union (EMU) in 2014. However, in most euro zone countries the economic upturn has so far been too weak to significantly reduce the high unemployment rates. In March 2014, the unemployment rate in the euro zone amounted to 11.8 per cent. In Austria, it was well below the EMU average at 4.9 per cent. Inflation fell to new lows, reaching 0.7 per cent in April 2014. The European Central Bank has nevertheless kept its key interest rate unchanged at 0.25 per cent since the beginning of the year.

In Central Europe (the Czech Republic, Hungary, Poland, Slovakia), the economy is gaining further momentum. Following the upturn in the export sector, economic indicators have also pointed to an increasing recovery in domestic demand in the past months. As a result, economic growth of 2.6 per cent is expected in this region in 2014. In Romania, the economic upturn has been similarly positive to that of the Central European countries. In addition, the low inflation rates and interest rate levels as well as the general improvement in macroeconomic stability have supported the positive outlook in these countries.

In comparison to the high growth rates of the past years, Russia's economy is currently experiencing a slowdown. The geopolitical conflict with Russia is also impacting the Ukrainian economy, which is expected to slide deeper into recession this year. However, Ukraine's financial situation was stabilised in April 2014 by means of a stand-by arrangement with the International Monetary Fund for a loan of USD 17 billion.

Serbia's reformist government gained broad support for the implementation of economic reforms in the elections in March 2014. While this and the EU accession negotiations have led to growing hopes for a better development of the country's long-term growth potential, the economy is expected to be curbed somewhat by public-sector austerity measures in the current year. Although Croatia is recovering from the recession, the economy will continue to stagnate this

year. In the southwestern Balkan countries (Albania, Bosnia and Herzegovina, Macedonia, Montenegro), growth of between 2 per cent and 3 per cent is forecast for 2014.

Financial accounting principles, scope of consolidation

The quarterly financial statements of the UNIQA Group are prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS). This interim report has been prepared in accordance with IAS 34.

The scope of consolidation was extended by six companies in the reporting period as a result of the acquisition of the Baloise Group's insurance companies in Croatia and Serbia.

UNIQA completes acquisition in Croatia and Serbia

On 11 March 2014, after approval had been granted by all of the authorities involved, the UNIQA Group completed the acquisition of the Croatian and Serbian insurance companies of the Swiss Baloise Group. The contract for the acquisition was signed in October 2013. The purchase price was €75 million. With the acquisition and integration of the two companies, the UNIQA Group is further expanding its market position in the Southeastern Europe region.

UNIQA GROUP

Premium development

The premiums written by the UNIQA Group including the savings portion of unit- and index-linked life insurance increased by 2.3 per cent to €1,702.6 million in the 1st quarter of 2014 (1-3/2013: €1,664.0 million) due to the strong development in single premium business in the life insurance segment. Premium growth was curbed by a significant decrease in premiums in unit-linked life insurance. This development was also triggered by effects in connection with the resolution to completely withdraw from the German market and not to conclude any new business, which was adopted back in 2011. Recurring premiums decreased slightly by 2.1 per cent to €1,451.6 million (1-3/2013: €1,482.7 million), while single premiums in life insurance grew by 38.5 per cent to €250.9 million (1-3/2013: €181.2 million).

Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance (which amounted to €121.9 million after €157.4 million in the same period of the previous year) increased by 3.4 per cent in the 1st quarter of 2014 to €1,492.8 million (1-3/2013: €1,443.9 million). Retained premiums earned (in accordance with IFRS) grew by 6.6 per cent to €1,370.9 million (1-3/2013: €1,286.5 million).

In the 1st quarter of 2014, the premiums written in property and casualty insurance remained stable overall at €798.3 million (1-3/2013: €797.9 million). By contrast, retained premiums earned (in accordance with IFRS) increased by 1.4 per cent to €621.0 million (1-3/2013: €612.3 million).

The premiums written in health insurance rose by 2.9 per cent in total to €249.5 million during the period under review (1-3/2013: €242.5 million). Retained premiums earned (in accordance with IFRS) increased by 2.3 per cent to €238.2 million in the 1st quarter of 2014 (1-3/2013: €232.8 million).

In life insurance, premiums written including the savings portion of unit- and index-linked life insurance rose by a total of 5.0 per cent to €654.8 million in the first three months of 2014 (1-3/2013: €623.6 million). This was mainly due to the marked rise in single premiums (particularly in Italy). Single premium business increased by 38.5 per cent to €250.9 million in the 1st quarter (1-3/2013: €181.2 million). By contrast, recurring premiums fell by 8.7 per cent to €403.9 million (1-3/2013: €442.4 million). The annual premium equivalent (APE) in life insurance declined by 6.8 per cent to €429.0 million (1-3/2013: €460.5 million). As the average term of the single premiums in Europe is ten years, 10 per cent of the single premiums were included in the APE calculation, which serves to even out annual fluctuations. The risk premium share of unit- and index-linked life insurance included in the premiums amounted to €12.9 million in the 1st quarter (1-3/2013: €36.4 million). The insured sum in life insurance as at 31 March 2014 came to a total of €79,383.5 million (31 March 2013: €76,233.0 million). Including the net savings portion of the premiums from unit- and index-linked life insurance, premiums earned in life insurance rose by 5.8 per cent to €633.5 million in the first three months of 2014 (1-3/2013: €598.7 million). Retained premiums earned (in accordance with IFRS) increased by 15.9 per cent to €511.7 million (1-3/2013: €441.3 million).

Insurance benefits

The total amount of retained insurance benefits of the UNIQA Group rose by 4.9 per cent – still more slowly than retained premiums earned – to €1,098.9 million in the 1st quarter of 2014 (1-3/2013: €1,047.3 million). Insurance benefits before reinsurance also increased by 4.9 per cent to €1,124.8 million (1-3/2013: €1,072.5 million).

Retained insurance benefits in property and casualty insurance rose by 2.4 per cent to €414.6 million (1-3/2013: €405.0 million). The loss ratio after reinsurance increased slightly to 66.8 per cent in the first three months of 2014 (1-3/2013: 66.1 per cent). However, the combined ratio after reinsurance fell to 97.8 per cent (1-3/2013: 98.3 per cent) due to the improved cost situation. Before taking reinsurance into consideration, the gross combined ratio was 95.0 per cent (1-3/2013: 95.2 per cent).

By contrast, retained insurance benefits (including the change in actuarial provisions) in health insurance declined by 4.6 per cent to €192.5 million in the 1st quarter of 2014 (1-3/2013: €201.8 million).

In life insurance, they increased by 11.7 per cent to €491.9 million (1-3/2013: €440.5 million).

Operating expenses

Total operating expenses less reinsurance commissions received fell by 1.6 per cent to €316.4 million in the first three months of 2014 (1-3/2013: €321.5 million). Operating expenses for acquisition increased by 5.0 per cent to €224.8 million (1-3/2013: €214.1 million). Reinsurance commissions received in the amount of €7.8 million (1-3/2013: €7.9 million) were already deducted from acquisition expenses. Other operating expenses (administration costs) decreased by 14.7 per cent in the 1st quarter of 2014 to €91.6 million (1-3/2013: €107.4 million). The cost ratio – the ratio of total operating expenses to premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance – less reinsurance commissions received fell to 21.2 per cent (1-3/2013: 22.3 per cent).

In property and casualty insurance, operating expenses less reinsurance commissions received decreased by 2.2 per cent to €192.6 million in the 1st quarter of 2014 (1–3/2013: €196.9 million). The cost ratio after reinsurance in property and casualty insurance correspondingly fell to 31.0 per cent (1–3/2013: 32.2 per cent).

In health insurance, operating expenses less reinsurance commissions received climbed by 6.6 per cent to €39.8 million (1–3/2013: €37.3 million). The cost ratio after reinsurance in health insurance amounted to 16.7 per cent (1–3/2013: 16.0 per cent).

In life insurance, operating expenses less reinsurance commissions received fell by 3.7 per cent to €84.1 million (1–3/2013: €87.3 million). The cost ratio after reinsurance in life insurance decreased to 13.3 per cent (1–3/2013: 14.6 per cent).

Investments

The investment portfolio of the UNIQA Group (including self-used land and buildings, land and buildings held as financial investments, shares in associated companies, investments held on account and at risk of life insurance policyholders and liquid funds) increased by €881.1 million compared with the last balance sheet date and totalled €28,264.7 million as at 31 March 2014 (31 December 2013: €27,383.6 million).

Net investment income decreased by 36.5 per cent in the 1st quarter of 2014 to €143.6 million (1–3/2013: €226.0 million). The comparative figure for the previous year includes the book profit on the disposal of the Austria Hotels International Group, which amounted to €49.1 million. In addition, this development firstly results from the fact that the prior-year quarter was influenced by higher positive exchange rate effects than the 1st quarter of 2014, and secondly from the effect of the continuing low interest rates on new investment.

Profit on ordinary activities

The technical profit of the UNIQA Group increased significantly by 146.3 per cent to €65.6 million in the 1st quarter of 2014 (1–3/2013: €26.6 million). However, the UNIQA Group's profit on ordinary activities declined by 30.3 per cent to €81.4 million (1–3/2013: €116.8 million) due to the decreased investment result.

The net profit came to €57.7 million in the first three months of 2014 (1–3/2013: €77.5 million). The consolidated profit (after taxes and minority interests) accordingly also fell by 26.4 per cent to €55.9 million (1–3/2013: €76.0 million). Earnings per share amounted to €0.18 (1–3/2013: €0.36). The return on equity after taxes and minority interests was 7.9 per cent in the 1st quarter of 2014 (1–3/2013: adjusted 11.1 per cent).

Equity and total assets

Compared to the end of 2013, the UNIQA Group's total equity increased by 6.0 per cent to €2,957.0 million as at 31 March 2014 (31 December 2013: €2,789.9 million). This figure includes minority interests of €25.3 million (31 December 2013: €22.2 million). The solvency ratio (Solvency I) remained virtually unchanged at a satisfactory 286.6 per cent (31 December 2013: 287.1 per cent). The Group's total assets increased to €32,026.4 million as at 31 March 2014 (31 December 2013: €31,068.6 million).

Cash flow

Cash flow from operating activities amounted to €329.6 million in the 1st quarter of 2014 (1-3/2013: €374.8 million). Reflecting the investment of incoming revenue during the period under review, cash flow from the investing activities of the UNIQA Group amounted to minus €95.6 million (1-3/2013: minus €150.9 million). Cash flow from financing activities totalled minus €0.9 million (1-3/2013: €3.4 million). All in all, liquid funds decreased by €333.9 million to €852.3 million (1-3/2013: €1,186.2 million).

Employees

The average number of employees at the UNIQA Group increased to 14,656 in the first three months of 2014 (1-3/2013: 14,400) as a result of the acquisition of the Baloise Group's insurance companies in Croatia and Serbia. Of this figure, 6,082 (1-3/2013: 6,115) were employed in sales positions. The number of employees in administrative positions rose to 8,574 (1-3/2013: 8,285).

OPERATIONAL SEGMENTS**UNIQA Austria**

UNIQA Austria's premium volume written, including the savings portion of unit- and index-linked life insurance, decreased by 2.5 per cent to €817.8 million in the 1st quarter of 2014 (1-3/2013: €838.9 million). This is due chiefly to a significant decrease in premiums in unit-linked life insurance. This development was also triggered by effects in connection with the resolution to completely withdraw from the German market and not to conclude any new business, which was adopted back in 2011. Recurring premiums fell by 1.8 per cent to €813.5 million (1-3/2013: €828.6 million). Single premiums declined by 58.2 per cent to €4.3 million (1-3/2013: €10.3 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance fell by 4.2 per cent to €526.7 million (1-3/2013: €550.0 million). Retained premiums earned (in accordance with IFRS) were down by 1.1 per cent at €493.0 million (1-3/2013: €498.3 million).

In property and casualty insurance, UNIQA Austria increased premiums written by 1.1 per cent to €452.5 million (1-3/2013: €447.4 million), while in health insurance, the premium volume written rose by 1.8 per cent to €227.8 million (1-3/2013: €223.7 million).

The premium volume written in life insurance, including the savings portion of unit- and index-linked life insurance, declined by 18.0 per cent to €137.6 million (1-3/2013: €167.8 million). Recurring premiums fell by 15.4 per cent to €133.2 million (1-3/2013: €157.5 million), while single premiums declined by 58.2 per cent to €4.3 million (1-3/2013: €10.3 million). UNIQA Austria's premium volume in unit- and index-linked life insurance decreased by 42.7 per cent to €40.6 million in the 1st quarter of 2014 (1-3/2013: €70.9 million).

Retained insurance benefits in the UNIQA Austria segment fell by 5.5 per cent to €406.6 million in the first three months of 2014 (1-3/2013: €430.3 million). The combined ratio in property and casualty insurance amounted to 96.3 per cent after reinsurance (1-3/2013: 94.6 per cent).

Operating expenses less reinsurance commissions received rose by 2.8 per cent to €102.1 million in the first three months of 2014 (1-3/2013: €99.3 million). The cost ratio after reinsurance amounted to 19.4 per cent (1-3/2013: 18.1 per cent).

Net investment income in the UNIQA Austria segment fell by 30.1 per cent to €58.8 million in the first three months of 2014 (1-3/2013: €84.2 million). Earnings before taxes decreased by 19.9 per cent to €33.3 million in the 1st quarter of 2014 (1-3/2013: €41.6 million) due to the lower investment result.

Raiffeisen Insurance

Premiums written at Raiffeisen Insurance fell by 5.6 per cent to €224.8 million in the 1st quarter of 2014 (1-3/2013: €238.2 million). Recurring premiums decreased by 9.0 per cent to €204.4 million (1-3/2013: €224.6 million), whereas the volume of single premiums increased by 50.0 per cent to €20.4 million (1-3/2013: €13.6 million). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance fell by 6.6 per cent to €194.4 million in the first three months of 2014 (1-3/2013: €208.1 million). By contrast, retained premiums earned (in accordance with IFRS) increased by 2.8 per cent to €160.7 million (1-3/2013: €156.3 million).

Premiums written at Raiffeisen Insurance in property and casualty insurance climbed by 5.9 per cent to €40.3 million (1-3/2013: €38.1 million). Raiffeisen Insurance does not offer health insurance.

Life insurance premiums written at Raiffeisen Insurance (including the savings portion of unit- and index-linked life insurance) fell by 7.8 per cent to €184.5 million in the 1st quarter of 2014 (1-3/2013: €200.1 million). This is due chiefly to a significant decrease in premiums in unit-linked life insurance. This development was also triggered by effects in connection with the resolution to completely withdraw from the German market and not to conclude any new business, which was adopted back in 2011. Recurring premiums decreased by 12.0 per cent to €164.1 million (1-3/2013: €186.5 million), whereas single premiums rose by 50.0 per cent to €20.4 million (1-3/2013: €13.6 million). Raiffeisen Insurance's premium volume in unit- and index-linked life insurance declined by 42.7 per cent to €40.6 million in the 1st quarter of 2014 (1-3/2013: €70.9 million).

Retained insurance benefits fell by 8.8 per cent to €156.2 million (1-3/2013: €171.3 million). The combined ratio in property and casualty insurance amounted to 80.8 per cent after reinsurance (1-3/2013: 104.3 per cent).

Operating expenses less reinsurance commissions received decreased by 29.5 per cent to €17.0 million (1-3/2013: €24.2 million). The cost ratio after reinsurance amounted to 8.8 per cent (1-3/2013: 11.6 per cent).

Net investment income fell by 34.2 per cent to €51.4 million (1-3/2013: €78.2 million). In the 1st quarter of 2014, the profit on ordinary activities in the Raiffeisen Insurance segment remained stable at €35.6 million (1-3/2013: €35.8 million).

UNIQA International

UNIQA International significantly increased its premiums written including the savings portion of unit- and index-linked life insurance by 13.0 per cent to €637.9 million in the first three months of 2014 (1-3/2013: €564.7 million). Recurring premiums increased by 1.1 per cent to €411.7 million (1-3/2013: €407.4 million). Single premiums climbed by 43.8 per cent to €226.2 million (1-3/2013: €157.3 million) as a result of very strong business in Italy. This meant that the international companies contributed 37.5 per cent of total Group premiums in the 1st quarter of 2014 (1-3/2013: 33.9 per cent). Premiums earned including the net savings portion of the premiums from unit- and index-linked life insurance increased by 19.6 per cent to €484.7 million (1-3/2013: €405.1 million). Retained premiums earned (in accordance with IFRS) rose by 22.5 per cent to €430.2 million (1-3/2013: €351.2 million).

In Central Europe (CE) – the Czech Republic, Hungary, Poland and Slovakia – the premium volume written, including the savings portion of unit- and index-linked life insurance, declined by 10.2 per cent to €223.4 million in the first three months of 2014 (1-3/2013: €248.7 million). In Eastern Europe (EE) – consisting of Romania and Ukraine – premiums written, including the savings portion of unit- and index-linked life insurance, fell by 4.0 per cent to €49.5 million (1-3/2013: €51.5 million). In Southeastern Europe (SEE) – Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro and Serbia – they remained roughly on a par with the previous year's level at €53.6 million (1-3/2013: €54.0 million). In Russia (RU), premiums written increased by 14.6 per cent to €16.2 million (1-3/2013: €14.1 million). In Western Europe (WE) – Italy, Liechtenstein and Switzerland – premiums written, including the savings portion of unit- and index-linked life insurance, rose by 50.4 per cent to €295.3 million (1-3/2013: €196.3 million) due to the increase in single premiums in Italy.

In the UNIQA International segment, premiums written in property and casualty insurance decreased by 2.3 per cent to €286.4 million (1-3/2013: €293.1 million) due to the strategic reduction of low-margin vehicle business in CEE. The proportion of total premiums in property and casualty insurance attributable to Group companies outside Austria amounted to 35.9 per cent (1-3/2013: 36.7 per cent).

In health insurance, UNIQA International increased its premiums written by 15.7 per cent to €21.7 million in the 1st quarter of 2014 (1-3/2013: €18.8 million), thus contributing 8.7 per cent (1-3/2013: 7.8 per cent) to the health insurance premiums of the UNIQA Group.

By contrast, life insurance business in the UNIQA International segment increased significantly in the first three months of 2014. Premiums written including the savings portion of unit- and index-linked life insurance rose by 30.5 per cent to €329.8 million (1-3/2013: €252.7 million), primarily due to the positive business development in Italy, Russia and Ukraine. Single premiums grew by 43.8 per cent to €226.2 million (1-3/2013: €157.3 million). Recurring premiums also displayed considerable growth impetus, rising by 8.5 per cent to €103.5 million (1-3/2013: €95.4 million). The share of the UNIQA Group's total life insurance premiums attributable to UNIQA International thus climbed to 50.4 per cent in the 1st quarter of 2014 (1-3/2013: 40.5 per cent). Premiums

from unit- and index-linked life insurance in international business remained at the previous year's level at €57.9 million (1-3/2013: €58.4 million).

Retained insurance benefits in the UNIQA International segment rose by 32.2 per cent to €346.6 million (1-3/2013: €262.2 million) as a result of the increased business volume. The combined ratio in property and casualty insurance fell to 101.4 per cent after reinsurance (1-3/2013: 104.0 per cent). In the CE region, benefits decreased by 1.0 per cent to €60.8 million (1-3/2013: €61.5 million), while the figure for the EE region rose by 9.3 per cent to €21.1 million (1-3/2013: €19.3 million). In SEE, they decreased by 1.2 per cent to €23.8 million (1-3/2013: €24.1 million). In Russia, benefits amounted to €9.9 million in the 1st quarter of 2014 (1-3/2013: €7.2 million), while in Western Europe they also increased by 53.8 per cent to €230.9 million (1-3/2013: €150.1 million).

Operating expenses less reinsurance commissions received fell by 0.5 per cent to €106.6 million (1-3/2013: €107.2 million) despite the increased business volume. The cost ratio after reinsurance therefore decreased to 22.0 per cent (1-3/2013: 26.5 per cent). In CE, costs fell by 8.7 per cent to €39.2 million (1-3/2013: €42.9 million), in EE they remained stable at €18.3 million (1-3/2013: €18.3 million), and in SEE they rose by 5.7 per cent to €17.9 million (1-3/2013: €16.9 million). In Russia, costs amounted to €5.1 million in the first three months of 2014 (1-3/2013: €4.8 million), while the figure for Western Europe increased by 9.7 per cent to €19.5 million (1-3/2013: €17.8 million). Operating expenses attributable to administration (UNIQA International AG) grew slightly by 2.9 per cent to €6.7 million (1-3/2013: €6.5 million).

Net investment income in the UNIQA International segment increased by 32.5 per cent to €41.0 million (1-3/2013: €30.9 million). The profit from ordinary activities rose significantly to €13.9 million (1-3/2013: €1.6 million).

Reinsurance

Premiums written in the reinsurance segment amounted to €380.0 million in the 1st quarter of 2014 (1-3/2013: €381.9 million). In property and casualty insurance, premiums written decreased slightly by 0.6 per cent to €366.9 million (1-3/2013: €369.0 million). In health insurance they amounted to €0.4 million (1-3/2013: €0.3 million), while in life insurance they amounted to €12.7 million (1-3/2013: €12.5 million).

Insurance benefits retained increased by 3.7 per cent to €194.2 million (1-3/2013: €187.2 million). Operating expenses less reinsurance commissions received remained stable at €87.7 million (1-3/2013: €87.0 million). Investment income in the reinsurance segment increased by 36.5 per cent to €6.3 million (1-3/2013: €4.6 million). Earnings before taxes climbed by 30.1 per cent to €12.4 million (1-3/2013: €9.6 million).

Group Functions and Consolidation

In the Group Functions and Consolidation segment, operating expenses less reinsurance commissions received amounted to €3.0 million in the 1st quarter of 2014 (1-3/2013: €3.8 million). The investment result amounted to minus €13.9 million in the 1st quarter of 2014 (1-3/2013: €28.1 million). The profit from ordinary activities in the Group Functions and Consolidation segment amounted to minus €13.8 million (1-3/2013: €28.2 million).

CAPITAL MARKETS

Key figures UNIQA shares Figures in €	1-3/2014	1-3/2013	Change
Share price as at 31 March	9.64	9.89	- 2.5%
High	10.02	11.14	-
Low	9.05	9.64	-
Market capitalisation as at 31 March (in € million)	2,978.8	2,118.9	+ 40.6%
Earnings per share	0.18	0.36	- 49.0%

Financial calendar

26 May 2014
Annual General Meeting

10 June 2014
Ex-Dividend Day,
Dividend Payment Day

27 August 2014
Half-Year Financial
Report 2014

27 November 2014
1st to 3rd Quarter
Report 2014

At the end of the 1st quarter of 2014, several stock indices were close to their level at the end of 2013. Questions relating to central bank policy, uncertainty regarding the economic situation and political turbulence in connection with Ukraine led to significant price adjustments in some cases, which interrupted the generally positive trend. After a positive start to 2014, fears of an overly rapid withdrawal of the US central bank's expansive measures, disappointing economic data from the USA and indications of a surprisingly weak economic development in the emerging markets (particularly in China) resulted in substantial price adjustments. These irritations were rapidly overcome on most markets, but the renewed upturn was halted in late February by the crisis in Ukraine. The following correction changed to a renewed upturn in mid-March, when it became established on the markets that the effects of the Ukraine crisis would remain at a manageable level.

The US stock index Dow Jones Industrial fell by 0.7 per cent in the 1st quarter of 2014. A relatively sharp drop in late January and early February was overcome through growing confidence in the central bank's policy and improved economic data. The Ukraine crisis had less of an effect on the US stock market than it did on Europe. However, the Euro Stoxx 50 quickly compensated for the price declines in the first half of March and even closed the 1st quarter with a slight increase of 1.7 per cent.

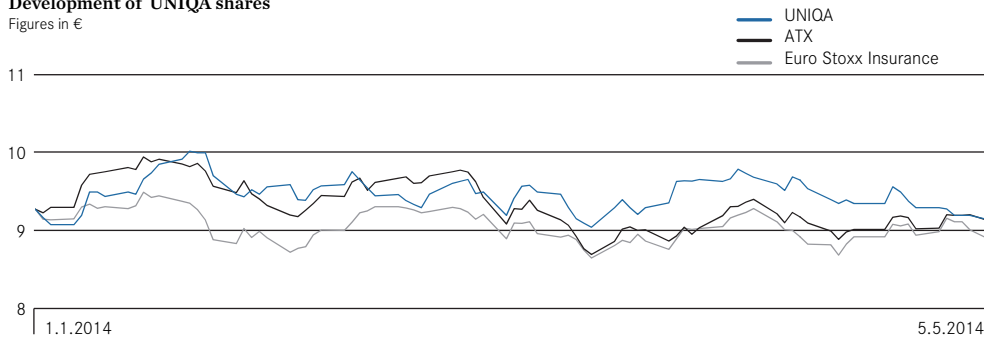
Weak Chinese economic data and the potential effects of a tightening of the US central bank's policy led to a downturn in the stock market performance in emerging markets at the beginning of the year. However, the decline was almost reversed over the remainder of the period, with the MSCI Emerging Markets Index falling only slightly by 0.8 per cent overall in the 1st quarter. Despite a very substantial correction as a result of the Ukraine crisis, the CECE Eastern Europe Index even ended the first three months of 2014 with a slight increase of 1.5 per cent.

The Vienna Stock Exchange made a strong start to the 1st quarter, with the leading index ATX reaching its high for the year to date in mid-January at 2,729.07 points. Two significant corrections – resulting from concern about the global economic development and from the events in Ukraine respectively – caused the index value to fall by more than 12 per cent to its low for the year of 2,386.96 points as at 14 March 2014. However, a rapid recovery in the index performance meant that the overall decline in the ATX in the 1st quarter was kept within limits at 0.9 per cent.

The UNIQA share price rose in the first three months of 2014 and stood at €9.64 on 31 March 2014. This represents an increase of 3.9 per cent compared to the price at the end of 2013 (€9.28). The sharp rise in the shares' liquidity following the successful re-IPO in 2013 led to their inclusion in the leading index in Vienna, the ATX, in March 2014. The shares performed somewhat more weakly at the start of the 2nd quarter of 2014, closing at €9.13 on 5 May 2014. This corresponds to a slight decline of 1.6 per cent compared to their price at the end of 2013.

Development of UNIQA shares

Figures in €



Information UNIQA shares

Securities abbreviation: UQA
Reuters: UNIQVI
Bloomberg: UQA AV
ISIN: AT0000821103
Market segment: prime market,
 Vienna Stock Exchange
Trading segment:
 Official market
Indices: ATX, ATX Prime,
 ATX FIN, WBI
Number of shares: 309,000,000

SIGNIFICANT EVENTS SUBSEQUENT TO THE BALANCE SHEET DATE

There were no events requiring reporting after the balance sheet date.

OUTLOOK

For 2014, the UNIQA Group has set itself the objective of significantly increasing its profit on ordinary activities again compared with 2013. This assumes that the capital market environment will be stable, that economic development will continue to improve moderately and that losses caused by natural disasters will remain within a normal range.

Consolidated Balance Sheet

Assets	31.3.2014	31.12.2013
<small>Figures in € million</small>		
A. Tangible assets		
I. Self-used land and buildings	197.1	198.4
II. Other tangible assets	91.7	88.2
	288.9	286.6
B. Land and buildings held as financial investments	1,646.3	1,652.5
C. Intangible assets		
I. Deferred acquisition costs	940.4	927.9
II. Goodwill	536.9	510.2
III. Other intangible assets	24.1	24.5
	1,501.3	1,462.5
D. Shares in associated companies	520.6	545.1
E. Investments		
I. Variable-yield securities		
1. Available for sale	845.0	863.8
2. At fair value through profit or loss	120.5	131.3
	965.5	995.1
II. Fixed interest securities		
1. Available for sale	16,309.3	15,136.2
2. At fair value through profit or loss	435.2	439.4
	16,744.5	15,575.6
III. Loans and other investments		
1. Loans	917.1	944.8
2. Cash at credit institutions/cash at banks	914.8	1,273.9
3. Deposits with ceding companies	126.1	126.8
	1,958.0	2,345.4
IV. Derivative financial instruments	72.0	73.4
	19,740.0	18,989.5
F. Investments held on account and at risk of life insurance policyholders	5,308.4	5,381.2
G. Share of reinsurance in technical provisions	555.8	553.3
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	371.3	389.2
I. Receivables, including receivables under insurance business	1,039.7	979.7
J. Receivables from income tax	59.3	69.9
K. Deferred tax assets	142.4	142.2
L. Liquid funds	852.3	617.0
Total assets	32,026.4	31,068.6

Equity and liabilities	31.3.2014	31.12.2013
Figures in € million		
A. Total equity		
I. Shareholders' equity		
1. Subscribed capital and capital reserves	1,789.9	1,789.9
2. Revenue reserves	753.9	792.2
3. Revaluation reserves	324.2	193.5
4. Actuarial gains and losses on defined benefit plans	-100.6	-116.1
5. Group total profit	164.2	108.2
	2,931.7	2,767.7
II. Minority interests in shareholders' equity	25.3	22.2
	2,957.0	2,789.9
B. Subordinated liabilities	600.0	600.0
C. Technical provisions		
I. Provision for unearned premiums	790.4	622.0
II. Actuarial provision	16,824.1	16,409.4
III. Provision for outstanding claims	2,436.5	2,367.9
IV. Provision for profit-unrelated premium refunds	28.7	46.5
V. Provision for profit-related premium refunds, i.e. policyholder profit sharing	465.3	334.8
VI. Other technical provisions	48.6	46.2
	20,593.7	19,826.7
D. Technical provisions held on account and at risk of life insurance policyholders	5,261.4	5,299.6
E. Financial liabilities	26.2	26.8
F. Other provisions	772.3	836.7
G. Payables and other liabilities	1,368.3	1,313.5
H. Liabilities from income tax	45.7	40.7
I. Deferred tax liabilities	401.7	334.6
Total equity and liabilities	32,026.4	31,068.6

Development of Group Equity

Figures in € million	Shareholders' equity		Minority interests		Total equity	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
As at 1.1.	2,767.7	2,009.3	22.2	20.7	2,789.9	2,030.0
Capital increase	0.0	0.0	0.0	0.0	0.0	0.0
Change in consolidation scope	0.0	0.0	0.0	0.0	0.0	0.0
Dividends	0.0	0.0	0.0	0.0	0.0	0.0
Own shares	0.0	0.0	0.0	0.0	0.0	0.0
Comprehensive income	164.0	48.0	3.1	1.4	167.0	49.3
Foreign currency translation	-35.1	-12.7	0.0	0.0	-35.1	-12.7
Net profit	55.9	76.0	1.7	1.5	57.7	77.5
Unrealised capital gains and losses from investments and other changes	143.1	-15.4	1.4	-0.2	144.4	-15.5
As at 31.3.	2,931.7	2,057.3	25.3	22.0	2,957.0	2,079.2

Consolidated Income Statement

Figures in € million	1 – 3/2014	1 – 3/2013
Gross premiums written	1,576.3	1,500.1
Premiums earned (retained)	1,370.9	1,286.5
Allocated investment income	126.1	130.2
Other technical income	7.3	2.7
Insurance benefits (net)	-1,098.9	-1,047.3
Operating expenses	-316.4	-321.5
Other technical expenses	-23.3	-23.9
Technical profit	65.6	26.6
Net investment income	143.6	226.0
Other income	18.2	12.6
Transfer allocated investment income	-126.1	-130.2
Other expenses	-9.0	-10.5
Nontechnical profit	26.7	98.0
Operating profit	92.4	124.6
Amortisation of goodwill	-1.7	-1.9
Financing costs	-9.2	-5.9
Profit on ordinary activities	81.4	116.8
Income taxes	-23.7	-39.3
Net profit	57.7	77.5
of which consolidated profit	55.9	76.0
of which minority interests	1.7	1.5
Earnings per share (in €)	0.18	0.36
Average number of shares in circulation	308,180,350	213,428,250

The diluted earnings per share are equal to the undiluted earnings per share. Calculated on the basis of the consolidated profit.

Consolidated Comprehensive Income Statement

Figures in € million	1 – 3/2014	1 – 3/2013
Net profit	57.7	77.5
Not included in the income statement in the subsequent period		
Actuarial gains and losses on defined benefit plans		
Gains (losses) recognised in equity	25.4	6.7
Gains (losses) recognised in equity – deferred tax	– 4.9	– 1.4
Gains (losses) recognised in equity – deferred profit participation	– 5.0	– 1.0
	15.5	4.3
Included in the income statement in the subsequent period		
Foreign currency translation		
Gains (losses) recognised in equity	– 35.1	– 6.3
Included in the income statement	0.0	– 6.3
Unrealised gains and losses on investments		
Gains (losses) recognised in equity	375.5	1.0
Gains (losses) recognised in equity – deferred tax	– 57.9	– 0.1
Gains (losses) recognised in equity – deferred profit participation	– 181.8	– 8.7
Included in the income statement	– 15.3	– 28.1
Included in the income statement – deferred tax	1.9	4.8
Included in the income statement – deferred profit participation	9.7	19.3
Change resulting from valuation at equity		
Gains (losses) recognised in equity	– 2.6	– 9.6
Included in the income statement	0.0	0.0
Other changes	– 0.5	1.5
	93.9	– 32.5
Other result	109.4	– 28.2
Comprehensive income	167.0	49.3
of which attributable to UNIQA Insurance Group AG shareholders	164.0	48.0
of which minority interests	3.1	1.4

Consolidated Cash flow Statement

Figures in € million	1 – 3/2014	1 – 3/2013
Net profit, including minority interests		
Net profit	57.7	77.5
of which interest and dividend payments	2.8	8.8
Minority interests	- 1.7	- 1.5
Change in technical provisions (net)	474.5	411.5
Change in deferred acquisition costs	- 12.5	- 42.0
Change in amounts receivable and payable from direct insurance	- 61.2	- 56.1
Change in other amounts receivable and payable	80.5	- 28.2
Change in securities at fair value through profit or loss	16.4	102.8
Realised gains/losses on the disposal of investments	- 254.5	- 53.6
Depreciation/appreciation of other investments	42.3	- 36.2
Change in provisions for pensions and severance payments	- 25.8	- 5.7
Change in deferred tax assets/liabilities	66.1	4.2
Change in other balance sheet items	- 42.5	15.3
Change in goodwill and intangible assets	13.0	3.2
Other non-cash income and expenses as well as accounting period adjustments	- 22.7	- 16.5
Net cash flow from operating activities	329.6	374.8
of which cash flow from income tax	- 10.3	- 11.7
Receipts due to disposal of consolidated companies	2.3	2.3
Payments due to acquisition of consolidated companies	- 75.2	0.0
Receipts due to disposal and maturity of other investments	3,775.4	1,499.6
Payments due to acquisition of other investments	- 3,871.0	- 1,497.4
Change in investments held on account and at risk of life insurance policyholders	72.8	- 155.3
Net cash flow used in investing activities	- 95.6	- 150.9
Share capital increase	0.0	0.0
Change in investments in own shares	0.0	0.0
Dividend payments	0.0	0.0
Receipts and payments from other financing activities	- 0.9	3.4
Net cash flow used in financing activities	- 0.9	3.4
Change in cash and cash equivalents	233.2	227.2
Change in cash and cash equivalents due to foreign currency translation	- 0.9	- 1.1
Change in cash and cash equivalents due to acquisition/disposal of consolidated companies	3.1	0.0
Cash and cash equivalents at beginning of period	617.0	960.1
Cash and cash equivalents at end of period	852.3	1,186.2
of which cash flow from income tax	- 10.3	- 11.7

The cash and cash equivalents correspond to item L. of the assets: Liquid funds.

Segment Reports

Segment Balance Sheet

CLASSIFIED BY SEGMENTS

Figures in € million	Property and casualty insurance		Health insurance	
	31.3.2014	31.12.2013	31.3.2014	31.12.2013
Assets				
A. Tangible assets	141.7	137.4	29.8	29.6
B. Land and buildings held as financial investments	220.5	216.6	288.1	287.6
C. Intangible assets	535.1	492.3	222.4	223.9
D. Shares in associated companies	43.0	43.4	181.5	192.0
E. Investments	3,749.7	3,840.3	2,378.6	2,177.3
F. Investments held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
G. Share of reinsurance in technical provisions	135.0	129.3	1.1	1.1
H. Share of reinsurance in technical provisions held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
I. Receivables, including receivables under insurance business	912.7	1,486.9	173.3	258.5
J. Receivables from income tax	42.9	53.1	0.2	0.2
K. Deferred tax assets	105.1	96.4	7.4	8.8
L. Liquid funds	458.2	242.4	114.2	107.2
M. Assets in disposal groups available for sale	0.0	0.0	0.0	0.0
Total segment assets	6,344.0	6,738.1	3,396.7	3,286.2
Equity and liabilities				
B. Subordinated liabilities	604.1	604.1	0.0	0.0
C. Technical provisions	2,896.5	2,729.6	2,606.5	2,570.1
D. Technical provisions held on account and at risk of life insurance policyholders	0.0	0.0	0.0	0.0
E. Financial liabilities	6.6	6.3	28.9	29.7
F. Other provisions	726.9	773.2	17.8	21.0
G. Payables and other liabilities	628.8	1,191.3	168.0	148.3
H. Liabilities from income tax	31.2	28.8	2.3	1.6
I. Deferred tax liabilities	153.3	132.0	114.3	100.9
J. Liabilities in disposal groups available for sale	0.0	0.0	0.0	0.0
Total segment liabilities	5,047.6	5,465.3	2,937.9	2,871.6

Life insurance		Consolidation		Group	
31.3.2014	31.12.2013	31.3.2014	31.12.2013	31.3.2014	31.12.2013
117.3	119.6	0.0	0.0	288.9	286.6
1,137.7	1,148.3	0.0	0.0	1,646.3	1,652.5
743.8	749.7	0.0	- 3.3	1,501.3	1,462.5
296.1	309.6	0.0	0.0	520.6	545.1
14,184.1	13,548.2	- 572.4	- 576.4	19,740.0	18,989.5
5,308.4	5,381.2	0.0	0.0	5,308.4	5,381.2
419.7	422.8	0.0	0.0	555.8	553.3
371.3	389.2	0.0	0.0	371.3	389.2
527.6	401.8	- 573.9	- 1,167.5	1,039.7	979.7
16.2	16.6	0.0	0.0	59.3	69.9
29.9	37.0	0.0	0.0	142.4	142.2
279.9	267.4	0.0	0.0	852.3	617.0
0.0	0.0	0.0	0.0	0.0	0.0
23,432.1	22,791.5	- 1,146.4	- 1,747.2	32,026.4	31,068.6
310.0	310.0	- 314.1	- 314.1	600.0	600.0
15,077.1	14,530.9	13.6	- 3.9	20,593.7	19,826.7
5,261.4	5,299.6	0.0	0.0	5,261.4	5,299.6
246.5	246.5	- 255.9	- 255.7	26.2	26.8
27.6	42.5	0.0	0.0	772.3	836.7
1,155.9	1,155.1	- 584.4	- 1,181.2	1,368.3	1,313.5
12.2	10.4	0.0	0.0	45.7	40.7
134.1	101.7	0.0	0.0	401.7	334.6
0.0	0.0	0.0	0.0	0.0	0.0
22,224.8	21,696.8	- 1,140.9	- 1,754.9	29,069.4	28,278.7
Shareholders' equity and minority interests				2,957.0	2,789.9
Total equity and liabilities				32,026.4	31,068.6

The amounts indicated have been adjusted to eliminate amounts resulting from inter-segment transactions. Therefore, the balance of segment assets and segment liabilities does not allow conclusions to be drawn with regard to the equity allocated to the respective segment.

Segment Reports

Segment Income Statement

OPERATIONAL SEGMENTS

Figures in € million	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Gross written premiums including savings portion of premiums from unit- and index-linked life insurance	817.8	838.9	224.8	238.2	637.9	564.7
Premiums earned (retained) including savings portion of premiums from unit- and index-linked life insurance	526.7	550.0	194.4	208.1	484.7	405.1
Savings portion of premiums from unit- and index-linked life insurance (gross)	35.9	55.0	35.9	55.0	54.5	53.9
Savings portion of premiums from unit- and index-linked life insurance (retained)	33.7	51.8	33.7	51.8	54.5	53.9
Gross premiums written	781.9	783.9	188.9	183.2	583.4	510.8
Premiums earned (retained)	493.0	498.3	160.7	156.3	430.2	351.2
Allocated investment income	46.9	51.0	55.8	55.4	23.5	23.8
Other technical income	1.0	1.2	0.2	0.2	2.8	2.0
Insurance benefits (net)	-406.6	-430.3	-156.2	-171.3	-346.6	-262.2
Operating expenses	-102.1	-99.3	-17.0	-24.2	-106.6	-107.2
Other technical expenses	-9.4	-9.1	-3.6	-3.9	-12.0	-13.0
Technical profit	22.7	11.8	39.8	12.5	-8.7	-5.4
Net investment income	58.8	84.2	51.4	78.2	41.0	30.9
Other income	0.4	0.5	0.6	0.7	10.2	4.0
Transfer allocated investment income	-46.9	-51.0	-55.8	-55.4	-23.5	-23.8
Other expenses	-1.3	-1.3	-0.4	0.0	-3.8	-2.8
Nontechnical profit	11.0	32.4	-4.2	23.4	23.9	8.3
Operating profit	33.8	44.1	35.6	35.9	15.1	3.0
Amortisation of goodwill	-0.5	-0.5	0.0	-0.1	-1.2	-1.3
Financing costs	0.0	-2.0	0.0	0.0	0.0	0.0
Profit on ordinary activities	33.3	41.6	35.6	35.8	13.9	1.6

Reinsurance		Group Functions and Consolidation		Group	
1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
380.0	381.9	-357.9	-359.7	1,702.6	1,664.0
288.4	279.5	-1.4	1.2	1,492.8	1,443.9
0.0	0.0	0.0	0.0	126.3	163.9
0.0	0.0	0.0	0.0	121.9	157.4
380.0	381.9	-357.9	-359.7	1,576.3	1,500.1
288.4	279.5	-1.4	1.2	1,370.9	1,286.5
0.0	0.0	0.0	0.0	126.1	130.2
0.5	1.3	2.8	-2.0	7.3	2.7
-194.2	-187.2	4.6	3.8	-1,098.9	-1,047.3
-87.7	-87.0	-3.0	-3.8	-316.4	-321.5
-3.3	-3.6	5.0	5.7	-23.3	-23.9
3.7	2.9	8.1	4.8	65.6	26.6
6.3	4.6	-13.9	28.1	143.6	226.0
2.4	2.2	4.6	5.2	18.2	12.6
0.0	0.0	0.0	0.0	-126.1	-130.2
-0.1	-0.2	-3.3	-6.2	-9.0	-10.5
8.7	6.6	-12.7	27.2	26.7	98.0
12.4	9.6	-4.6	32.1	92.4	124.6
0.0	0.0	0.0	0.0	-1.7	-1.9
0.0	0.0	-9.2	-3.9	-9.2	-5.9
12.4	9.6	-13.8	28.2	81.4	116.8

CLASSIFIED BY SEGMENTS

Property and casualty insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Figures in € thousand						
Gross premiums written	452.5	447.4	40.3	38.1	286.4	293.1
Premiums earned (retained)	175.1	174.5	19.4	18.8	145.3	143.9
Allocated investment income	0.0	0.0	0.0	0.0	0.0	0.0
Other technical income	0.8	1.0	0.0	0.0	1.6	1.3
Insurance benefits (net)	-122.3	-116.4	-13.7	-15.1	-92.3	-92.7
Operating expenses	-46.4	-48.6	-1.9	-4.4	-55.2	-57.0
Other technical expenses	-4.3	-4.4	-0.2	-0.2	-6.5	-8.6
Technical profit	3.0	6.0	3.6	-1.0	-7.1	-13.1
Net investment income	5.1	11.4	0.3	0.6	8.3	7.8
Other income	0.4	0.5	0.0	0.0	4.4	1.3
Transfer allocated investment income	0.0	0.0	0.0	0.0	0.0	0.0
Other expenses	-1.3	-1.3	-0.4	0.0	-2.0	-1.6
Nontechnical profit	4.2	10.6	-0.1	0.6	10.7	7.6
Operating profit	7.1	16.7	3.4	-0.4	3.6	-5.5
Amortisation of goodwill	0.0	0.0	0.0	0.0	-0.6	-0.6
Financing costs	0.0	-0.5	0.0	0.0	0.0	0.0
Profit on ordinary activities	7.1	16.1	3.4	-0.4	2.9	-6.2

Health insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Figures in € thousand						
Gross premiums written	227.8	223.7	0.0	0.0	21.7	18.8
Premiums earned (retained)	220.0	215.2	0.0	0.0	17.4	17.3
Allocated investment income	17.4	16.5	0.0	0.0	0.0	0.0
Other technical income	0.0	0.0	0.0	0.0	0.0	0.0
Insurance benefits (net)	-183.8	-194.7	0.0	0.0	-11.7	-10.6
Operating expenses	-32.6	-29.8	0.0	0.0	-6.3	-7.0
Other technical expenses	-1.6	-1.3	0.0	0.0	-0.1	-0.2
Technical profit	19.4	6.1	0.0	0.0	-0.7	-0.5
Net investment income	17.5	18.8	0.0	0.0	0.3	0.3
Other income	0.0	0.0	0.0	0.0	0.5	0.5
Transfer allocated investment income	-17.4	-16.5	0.0	0.0	0.0	0.0
Other expenses	0.0	0.0	0.0	0.0	-0.4	0.0
Nontechnical profit	0.2	2.3	0.0	0.0	0.5	0.8
Operating profit	19.6	8.4	0.0	0.0	-0.2	0.3
Amortisation of goodwill	0.0	0.0	0.0	0.0	0.0	0.0
Financing costs	0.0	0.0	0.0	0.0	0.0	0.0
Profit on ordinary activities	19.6	8.4	0.0	0.0	-0.2	0.3

Reinsurance		Group Functions and Consolidation		Group	
1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
366.9	369.0	-347.8	-349.8	798.3	797.9
282.1	273.4	-1.0	1.8	621.0	612.3
0.0	0.0	0.0	0.0	0.0	0.0
0.3	1.2	3.0	-2.0	5.6	1.6
-188.2	-180.8	1.9	0.1	-414.6	-405.0
-86.8	-86.2	-2.3	-0.8	-192.6	-196.9
-2.2	-2.5	3.4	3.9	-9.8	-11.9
5.3	5.2	5.0	3.0	9.7	0.1
3.5	1.5	0.7	1.2	17.9	22.5
2.4	2.2	1.8	2.1	9.0	6.1
0.0	0.0	0.0	0.0	0.0	0.0
0.0	-0.2	-1.2	-3.8	-5.1	-6.9
5.9	3.5	1.2	-0.6	21.8	21.7
11.1	8.7	6.2	2.4	31.5	21.8
0.0	0.0	0.0	0.0	-0.6	-0.6
0.0	0.0	-9.1	-3.8	-9.2	-4.3
11.1	8.7	-2.9	-1.4	21.7	16.9

Reinsurance		Group Functions and Consolidation		Group	
1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
0.4	0.3	-0.4	-0.3	249.5	242.5
0.3	0.3	0.4	0.0	238.2	232.8
0.0	0.0	0.0	0.0	17.4	16.5
0.0	0.0	0.0	0.0	0.0	0.0
-0.1	-0.1	3.0	3.5	-192.5	-201.8
-0.1	-0.1	-0.8	-0.4	-39.8	-37.3
0.0	0.0	-0.1	0.0	-1.8	-1.5
0.2	0.1	2.6	3.1	21.6	8.8
0.0	0.0	-8.4	-7.5	9.4	11.7
0.0	0.0	1.1	1.2	1.6	1.8
0.0	0.0	0.0	0.0	-17.4	-16.5
0.0	0.0	0.0	0.0	-0.4	0.0
0.0	0.0	-7.3	-6.3	-6.7	-3.1
0.2	0.1	-4.7	-3.2	14.8	5.6
0.0	0.0	0.0	0.0	0.0	0.0
0.0	0.0	-0.1	-0.1	-0.1	-0.1
0.2	0.1	-4.8	-3.2	14.7	5.6

Life insurance	UNIQA Austria		Raiffeisen Insurance		UNIQA International	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Figures in € thousand						
Gross written premiums including savings portion of premiums from unit- and index-linked life insurance	137.6	167.8	184.5	200.1	329.8	252.7
Premiums earned (retained) including savings portion of premiums from unit- and index-linked life insurance	131.5	160.3	175.0	189.3	321.9	243.9
Savings portion of premiums from unit- and index-linked life insurance (gross)	35.9	55.0	35.9	55.0	54.5	53.9
Savings portion of premiums from unit- and index-linked life insurance (retained)	33.7	51.8	33.7	51.8	54.5	53.9
Gross premiums written	101.7	112.8	148.6	145.1	275.3	198.9
Premiums earned (retained)	97.8	108.6	141.3	137.6	267.4	190.0
Allocated investment income	29.5	34.6	55.8	55.4	23.5	23.8
Other technical income	0.2	0.1	0.2	0.2	1.2	0.7
Insurance benefits (net)	-100.5	-119.2	-142.5	-156.2	-242.7	-158.9
Operating expenses	-23.1	-20.9	-15.1	-19.8	-45.2	-43.1
Other technical expenses	-3.6	-3.4	-3.4	-3.6	-5.3	-4.2
Technical profit	0.3	-0.3	36.3	13.5	-1.0	8.2
Net investment income	36.2	54.0	51.1	77.5	32.4	22.8
Other income	0.0	0.0	0.6	0.6	5.3	2.1
Transfer allocated investment income	-29.5	-34.6	-55.8	-55.4	-23.5	-23.8
Other expenses	0.0	0.0	0.0	0.0	-1.4	-1.2
Nontechnical profit	6.7	19.4	-4.1	22.8	12.7	0.0
Operating profit	7.1	19.1	32.2	36.3	11.7	8.2
Amortisation of goodwill	-0.5	-0.5	0.0	-0.1	-0.6	-0.7
Financing costs	0.0	-1.5	0.0	0.0	0.0	0.0
Profit on ordinary activities	6.6	17.1	32.2	36.2	11.2	7.5

UNIQA INTERNATIONAL – REGIONS

Figures in € million	Premiums earned (retained)		Net investment income		Insurance benefits (net)		Operating expenses		Profit on ordinary activities	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Western Europe (WE)	239.3	159.1	22.9	17.8	-230.9	-150.1	-19.5	-17.8	9.7	5.0
Central Europe (CE)	98.9	106.7	7.1	6.1	-60.8	-61.5	-39.2	-42.9	2.9	3.5
Eastern Europe (EE)	34.5	33.0	3.6	2.9	-21.1	-19.3	-18.3	-18.3	1.1	-3.1
Southeastern Europe (SEE)	41.3	38.4	4.3	3.1	-23.8	-24.1	-17.9	-16.9	2.9	0.6
Russia (RU)	16.2	14.0	3.2	1.0	-9.9	-7.2	-5.1	-4.8	4.1	2.9
Administration	0.0	0.0	-0.2	0.0	0.0	0.0	-6.7	-6.5	-6.9	-7.3
In the Consolidated Financial Statements	430.2	351.2	41.0	30.9	-346.6	-262.2	-106.6	-107.2	13.9	1.6

Reinsurance		Group Functions and Consolidation		Group	
1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
12.7	12.5	-9.7	-9.6	654.8	623.6
6.0	5.8	-0.9	-0.6	633.5	598.7
0.0	0.0	0.0	0.0	126.3	163.9
0.0	0.0	0.0	0.0	121.9	157.4
12.7	12.5	-9.7	-9.6	528.5	459.7
6.0	5.8	-0.9	-0.6	511.7	441.3
0.0	0.0	0.0	0.0	108.8	113.7
0.2	0.1	-0.1	0.0	1.6	1.1
-6.0	-6.3	-0.3	0.1	-491.9	-440.5
-0.8	-0.8	0.0	-2.7	-84.1	-87.3
-1.2	-1.1	1.7	1.8	-11.7	-10.6
-1.7	-2.3	0.5	-1.3	34.4	17.8
2.9	3.1	-6.2	34.5	116.4	191.9
0.0	0.0	1.7	2.0	7.6	4.8
0.0	0.0	0.0	0.0	-108.8	-113.7
0.0	0.0	-2.1	-2.3	-3.6	-3.5
2.8	3.1	-6.6	34.1	11.6	79.4
1.1	0.8	-6.1	32.8	46.0	97.1
0.0	0.0	0.0	0.0	-1.1	-1.2
0.0	0.0	0.0	0.0	0.0	-1.5
1.1	0.8	-6.1	32.8	44.9	94.4

Group Notes

ACCOUNTING REGULATIONS

As a publicly listed company, UNIQA Insurance Group AG is obliged to prepare its Consolidated Financial Statements according to internationally accepted accounting principles. These Consolidated Interim Financial Statements for the period ending 31 March 2014 have been prepared in accordance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS), in the versions applicable to this reporting period. The accounting and valuation principles and consolidation methods are the same as those applied in the preparation of the Consolidated Financial Statements for the 2013 business year.

On 1 July 2008, securities previously available for sale were reclassified according to IAS 39/50E as other loans. Overall, fixed-interest securities with a book value of €2,130.2 million were reclassified. The corresponding revaluation reserve as at 30 June 2008 was minus €98.2 million. The market value as at 31 December 2013 was €812.5 million; the current market value as at 31 March 2014 amounted to €796.1 million, which corresponded to a change in market value of plus €6.6 million in the 1st quarter of 2014. The book value of the reclassified securities amounted to €765.1 million as at 31 March 2014 (31 December 2013: 788.1 million). In addition, an amortisation gain of €80,436 was posted in the income statement.

For creation of these Consolidated Interim Financial Statements, according to IAS 34.41, estimates are used to a greater extent than as in the annual Consolidated Financial Statements.

SCOPE OF CONSOLIDATION

In addition to the interim financial statement of UNIQA Insurance Group AG, the Consolidated Interim Financial Statements include the interim financial statements of all Austrian and international subsidiaries. A total of 25 affiliated companies did not form part of the scope of consolidation. They were of only minor significance, even if taken together, for the presentation of a true and fair view of the Group's assets, financial position and income. The scope of consolidation, therefore, contains – in addition to UNIQA Insurance Group AG – 127 subsidiaries in which the UNIQA Group held the majority voting rights.

The scope of consolidation was extended by six companies in the reporting period as a result of the acquisition of the Baloise Group's insurance companies in Croatia and Serbia.

	Date of initial inclusion	Net profit	Acquired shares (in per cent)	Acquisition costs	Goodwill
Figures in € million					
Basler osiguranje Zagreb d.d.	31.3.2014	0	100.0	67.0	36.0
Neživotno osiguranje Basler a.d.o	31.3.2014	0	100.0	5.0	0.2
Životno osiguranje Basler a.d.o	31.3.2014	0	100.0	3.0	0.3
Poliklinika Medico	31.3.2014	0	100.0	0.0	0.0
Sedmi element d.o.o.	31.3.2014	0	100.0	0.0	0.4
Deveti element d.o.o.	31.3.2014	0	100.0	0.2	0.1

FOREIGN CURRENCY TRANSLATION

The reporting currency of UNIQA Insurance Group AG is the euro. All financial statements of international subsidiaries which are not reported in euros are converted, at the rate on the balance sheet closing date, according to the following guidelines:

- Assets, liabilities and transition of the net profit for the period at the middle rate on the balance sheet closing date
- Income statement at the average exchange rate for the period
- Group equity (except for net profit for the period) at the historic exchange rate

Resulting exchange rate differences are set off against the shareholders' equity without affecting income.

The most important exchange rates are summarised in the following table:

€ rates on balance sheet closing date	31.3.2014	31.12.2013
Swiss franc CHF	1.2194	1.2276
Czech koruna CZK	27.4420	27.4270
Hungarian forint HUF	307.1800	297.0400
Croatian kuna HRK	7.6475	7.6265
Polish zloty PLN	4.1719	4.1543
Bosnia and Herzegovina convertible mark BAM	1.9558	1.9558
Romanian leu (new) RON	4.4592	4.4710
Bulgarian lev (new) BGN	1.9558	1.9558
Ukrainian hryvnia UAH	15.3050	11.3252
Serbian dinar RSD	115.4450	114.5734
Russian rouble RUB	48.7800	45.3246
Albanian lek ALL	140.2300	140.4900
Macedonian denar MKD	61.6032	61.3938

NOTES TO THE CONSOLIDATED INCOME STATEMENT

Premiums written in property and casualty insurance

Figures in € million	1 – 3/2014	1 – 3/2013	Change
Direct business			
Fire and business interruption insurance	90.5	90.8	- 0.4%
Household insurance	38.3	37.3	+ 2.8%
Other property insurance	88.5	87.3	+ 1.4%
Motor TPL insurance	183.1	184.0	- 0.5%
Other motor insurance	132.6	136.5	- 2.9%
Casualty insurance	85.4	82.9	+ 3.0%
Liability insurance	92.8	93.0	- 0.2%
Legal expenses insurance	20.9	19.7	+ 6.1%
Marine, aviation and transport insurance	28.0	28.4	- 1.3%
Other insurance	18.2	18.5	- 1.6%
Total	778.4	778.5	- 0.0%
Indirect business			
Marine, aviation and transport insurance	0.0	0.0	- 38.2%
Other insurance	19.9	19.4	+ 2.4%
Total	19.9	19.4	+ 2.4%
Total direct and indirect business (fully consolidated values)	798.3	797.9	+ 0.0%

Operating expenses

Figures in € million	1 – 3/2014	1 – 3/2013
Property and casualty insurance		
a) Acquisition costs		
Payments	157.4	155.5
Change in deferred acquisition costs	- 18.4	- 18.8
b) Other operating expenses	58.0	64.6
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 4.5	- 4.5
	192.6	196.9
Health insurance		
a) Acquisition costs		
Payments	24.0	22.1
Change in deferred acquisition costs	1.4	- 0.6
b) Other operating expenses	14.5	16.1
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 0.1	- 0.2
	39.8	37.3
Life insurance		
a) Acquisition costs		
Payments	70.3	88.0
Change in deferred acquisition costs	- 2.1	- 24.2
b) Other operating expenses	19.1	26.7
c) Reinsurance commissions and profit shares from reinsurance business ceded	- 3.2	- 3.3
	84.1	87.3
Total (fully consolidated values)	316.4	321.5

Insurance benefits

Figures in € million	Gross		Reinsurers' share		Retention	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Property and casualty insurance						
Expenditure for claims						
Claims paid	396.7	385.0	-15.8	-10.5	380.9	374.6
Change in provision for outstanding claims	13.3	18.1	7.6	3.0	20.9	21.1
Total	410.0	403.1	-8.2	-7.5	401.8	395.7
Change in actuarial provisions	0.0	0.0	0.0	0.0	0.1	0.0
Change in other actuarial provisions	3.6	0.4	0.0	0.0	3.6	0.4
Expenditure for profit-unrelated and profit-related premium refunds						
	9.1	9.0	0.0	0.0	9.1	9.0
Total amount of benefits	422.8	412.4	-8.2	-7.5	414.6	405.0
Health insurance						
Expenditure for claims						
Claims paid	159.4	154.1	0.0	0.0	159.4	154.1
Change in provision for outstanding claims	2.9	12.1	0.0	0.0	2.9	12.1
Total	162.3	166.2	0.0	0.0	162.3	166.2
Change in actuarial provisions	28.2	33.0	0.0	0.0	28.2	33.0
Change in other actuarial provisions	0.1	0.0	0.0	0.0	0.1	0.0
Expenditure for profit-related and profit-unrelated premium refunds						
	2.0	2.7	0.0	0.0	2.0	2.7
Total amount of benefits	192.5	201.8	0.0	0.0	192.5	201.8
Life insurance						
Expenditure for claims						
Claims paid	378.6	389.9	-43.1	-46.9	335.5	343.0
Change in provision for outstanding claims	19.4	-31.0	1.0	0.2	20.3	-30.9
Total	397.9	358.8	-42.1	-46.8	355.9	312.1
Change in actuarial provisions	132.2	61.0	24.4	28.9	156.6	89.9
Change in other actuarial provisions	0.7	0.2	0.0	0.0	0.7	0.2
Expenditure for profit-unrelated and profit-related premium refunds and/or (deferred) profit participation						
	-21.3	38.2	0.0	0.0	-21.3	38.2
Total amount of benefits	509.6	458.3	-17.7	-17.8	491.9	440.5
Total (fully consolidated values)	1,124.8	1,072.5	-25.9	-25.3	1,098.9	1,047.3

Net investment income

By segment	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Figures in € million								
I. Properties held as investments	1.5	2.4	0.6	0.3	8.2	54.4	10.2	57.1
II. Shares in associated companies	-0.6	-0.2	-6.9	-5.3	-12.0	-10.8	-19.5	-16.3
III. Variable-yield securities	3.1	4.6	1.0	2.8	8.4	24.4	12.5	31.8
1. Available for sale	3.2	4.0	0.9	1.6	6.5	18.5	10.6	24.1
2. At fair value through profit or loss	-0.1	0.6	0.1	1.2	1.9	5.9	1.9	7.7
IV. Fixed interest securities	16.6	27.3	18.8	24.2	122.3	163.4	157.7	214.9
1. Held to maturity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Available for sale	16.3	27.0	18.1	23.6	115.7	158.3	150.0	209.0
3. At fair value through profit or loss	0.4	0.3	0.7	0.6	6.6	5.0	7.7	5.9
V. Loans and other investments	2.6	3.6	1.3	1.9	10.8	14.4	14.8	19.9
1. Loans	0.8	0.7	1.2	1.5	5.1	7.5	7.0	9.7
2. Other investments	1.8	2.9	0.1	0.4	5.8	6.9	7.7	10.2
VI. Derivative financial instruments (held for trading)	-2.4	-8.6	-3.3	-10.6	-11.6	-50.4	-17.4	-69.6
VII. Expenditure for asset management, interest charges and other expenses	-2.9	-6.6	-2.2	-1.6	-9.7	-3.5	-14.8	-11.7
Total (fully consolidated values)	17.9	22.5	9.4	11.7	116.4	191.9	143.6	226.0

By segment and income type	Property and casualty insurance		Health insurance		Life insurance		Group	
	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013	1-3/2014	1-3/2013
Figures in € million								
Ordinary income	20.8	18.5	9.3	9.5	113.4	113.8	143.5	141.9
Write-ups	2.6	11.3	0.9	12.6	23.6	84.7	27.2	108.6
Realised capital gains	0.7	1.9	4.0	0.2	27.4	75.6	32.2	77.7
Depreciation	-4.8	-5.6	-3.2	-6.4	-41.7	-54.6	-49.7	-66.6
Realised capital losses	-1.5	-3.6	-1.6	-4.3	-6.4	-27.6	-9.5	-35.5
Total (fully consolidated values)	17.9	22.5	9.4	11.7	116.4	191.9	143.6	226.0

The net investment income of €143.6 million included realised and unrealised gains and losses amounting to plus €0.1 million, which included currency losses of €1.5 million. The effects mainly resulted from investments in Russian rouble.

In addition, positive currency effects amounting to €1.9 million were recorded directly under equity.

Hierarchy for instruments that are reported in the balance sheet at current market value

The table below depicts the financial instruments for which subsequent valuation is performed at the current market value. These are divided into levels 1 to 3, depending on the extent to which the current market value can be observed.

Level 1 valuations at current market value are ones that result from listed prices (unadjusted) on the active markets for identical financial assets and liabilities.

Level 2 valuations at current market value are those based on parameters that do not correspond to listed prices for assets and liabilities as in level 1 (data) and are derived either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 valuations at current market value are those arising from models using parameters for the valuation of assets and liabilities that are not based on observable market data (unobservable prices, assumptions).

Investments at fair value	Level 1	Level 2	Level 3	Total
Figures in € million	31.3.2014	31.3.2014	31.3.2014	31.3.2014
Securities available for sale	14,819.3	1,598.4	736.6	17,154.3
Shares in affiliated companies	0.2	17.2	0.0	17.3
Shares	16.5	21.8	188.1	226.4
Equity funds	232.3	28.5	0.0	260.8
Debenture bonds not capital-guaranteed	4.5	169.8	0.0	174.3
Other variable-yield securities	0.0	34.1	0.0	34.1
Participating interests and other investments	0.0	62.6	69.5	132.2
Fixed-interest securities	14,565.8	1,264.5	479.0	16,309.3
At fair value through profit and loss	180.7	367.6	7.4	555.7
Derivative financial instruments	0.0	63.4	0.0	63.4
Total	15,000.0	2,029.4	744.0	17,773.4

No transfers between levels 1 and 2 took place during the reporting period. The entire portfolio of asset-backed securities was classified as level 3. Other shares and investments for which a valuation appraisal exists were also classified as level 3. No other level 3 assets existed as at 31 March 2014.

Transition of the level 3 valuations at current market value of financial assets:

Level 3 investments at fair value	Securities available for sale	At fair value through profit and loss	Derivative financial instruments	Total
Figures in € thousand				
As at 1.1.2014	727.2	5.7	0.0	733.0
Exchange rate differences	0.0	0.0	0.0	0.0
Total gains or losses for the period recognised in profit or loss	5.5	1.8	0.0	7.3
Total gains or losses for the period recognised in other comprehensive income (revaluation reserve)	27.1	0.0	0.0	27.1
Purchase	0.0	0.0	0.0	0.1
Sales	- 23.4	0.0	0.0	- 23.4
Issues	0.0	0.0	0.0	0.0
Settlements	0.0	0.0	0.0	0.0
Transfers	0.1	- 0.1	0.0	0.0
As at 31.3.2014	736.6	7.4	0.0	744.0

OTHER DISCLOSURES

Employees

Average number of employees	1 - 3/2014	1 - 3/2013
Total	14,656	14,400
of which sales	6,082	6,115
of which administration	8,574	8,285

Statement by the Legal Representatives

The Management Board of UNIQA Insurance Group AG hereby confirms to the best of its knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group Management Report gives a true and fair view of important events that have occurred during the first three months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining nine months of the financial year and of the major related party transactions to be disclosed.

This consolidated interim financial report was neither audited nor reviewed by an auditor.

Vienna, May 2014



Andreas Brandstetter
Chairman of the
Management Board



Hannes Bogner
Member of the
Management Board



Wolfgang Kindl
Member of the
Management Board



Thomas Munkel
Member of the
Management Board



Kurt Svoboda
Member of the
Management Board

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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 upon the basis of all of the information available to the Group 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.



