



PUT **FACTS** ON THE TABLE

INTERIM REPORT 1ST-3RD QUARTER 2012 | VIENNA INSURANCE GROUP

LETTER FROM THE CHAIRMAN OF THE MANAGING BOARD

**Dear shareholders,
ladies and gentlemen,**

We have successfully continued on our course throughout the first three quarters of 2012 in a generally challenging environment. Once again we have managed to increase both premium volumes and profits. Specifically, the Group premiums increased by 9.2% to EUR 7.4 billion and the profit before taxes by 7.0% to EUR 443.2 million. Despite high claims due to severe weather, the combined ratio for the first nine months was 96.9%, which demonstrates equally strong performance that has improved compared to the same period last year. With an increase of around 10% to EUR 5.5 billion, equity has also shown pleasing growth. Our solvency ratio has, therefore, risen further and is considerably above 200%.



Significantly more than 50% of our premiums and revenues originated from CEE. The decision taken in 1990 to expand our business into Central and Eastern Europe has proven to be sustainable. This is because the large population and low insurance penetration in this region offer enormous potential in the medium and long term.

Whereas in Austria, for example, nearly EUR 2,000 per capita per annum is spent on insurance, in our CEE core markets this averages out at only a little over EUR 200. Another comparable factor is car ownership, an important parameter for insurance companies: Whereas in Austria there are significantly more than 500 cars per 1,000 inhabitants, the figure in CEE is only just over 400 and, in some countries, it is even under 300. It is just a matter of time before these values reach Western European levels.

We are convinced that we are in the best possible position to tap this potential. We have very precise knowledge of the market conditions and customer requirements and are

superbly positioned in all of “our” countries with established brands and strong distribution. We have recently built our market share in the VIG core markets from 17.9% to 19.4% and are, therefore, clear market leader.

Our primary focus is on organic growth, although we are also open to suitable acquisition opportunities. For instance, subject to official approval, we have recently acquired around 75% of QBE Macedonia. This now makes us market leader in the Macedonian insurance market and strengthens our role in south-eastern Europe.

We also came top in the Strategic Performance Test in the Banks and Insurance Companies category for the third time. The authors of this specialist study highlighted a clear strategy as a significant success factor, particularly in difficult times. I believe this is further positive confirmation that we are on the right path and we will continue to follow it in the future.

A handwritten signature in black ink, appearing to read 'Peter Hagen'. The signature is fluid and cursive.

Yours, Peter Hagen

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MANAGEMENT REPORT

BUSINESS DEVELOPMENT (IN ACCORDANCE WITH IFRS)

Compared to the same period in the previous year, Group premiums written for Vienna Insurance Group for the first three quarters of 2012 increased by 9.2% to EUR 7,425.5 million.

Expenses for claims and insurance benefits incurred in the first nine months of this year less the proportion for reinsurance amounted to EUR 5,708.8 million. This represents an increase of 14.3% compared to the same period in the previous year.

In the first three quarters, acquisition and administrative expenses less reinsurance commissions received amounted to EUR 1,366.9 million and were, therefore, 2.7% above the value of the same period in the previous year.

Group profit before taxes grew very well in the 1st-3rd quarter of 2012 and rose by 7.0% to EUR 443.2 million. Group profit after tax and minority interests showed even sharper growth of 9.0% to EUR 341.4 million.

Despite heavy exposure to claims due to severe weather, the Group had a very good combined ratio after reinsurance (not including investment income) of 96.9%.

On 30 September 2012, total investments including cash and cash equivalents amounted to EUR 29.9 billion. The financial result was EUR 899.9 million, an increase of 12.7% compared to the same period in the previous year.

BUSINESS DEVELOPMENT BY LINES OF BUSINESS

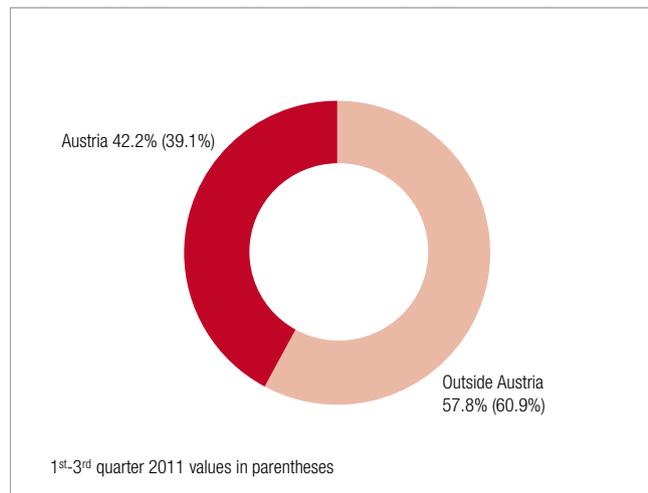
Property/casualty insurance

Premiums written in the property and casualty insurance segment totalled EUR 3,686.9 million for the 1st-3rd quarter of 2012. This corresponds to an increase of 2.3%.

VIG in the 1st-3rd quarter:

- > Group premiums increased by 9.2% to EUR 7.4 billion
- > Profit before taxes went up by 7.0% to EUR 443.2 million, profit after taxes and minority interests showed a growth of 9.0% to EUR 341.4 million
- > Combined ratio reduced to 96.9%

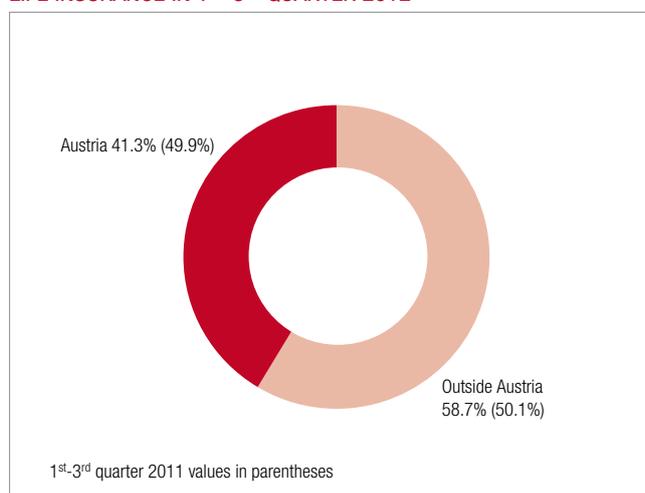
PERCENTAGE OF PREMIUMS BY REGION IN PROPERTY/CASUALTY INSURANCE IN 1ST-3RD QUARTER 2012



Life insurance

In the first three quarters of this year, Vienna Insurance Group companies generated premiums of EUR 3,440.4 million in the life insurance segment, an increase of 17.5%. This increase is particularly due to strong demand for single premium business in Poland.

PERCENTAGE OF PREMIUMS BY REGION IN LIFE INSURANCE IN 1ST-3RD QUARTER 2012



Health insurance

In the first three quarters, the Group wrote premiums of EUR 298.2 million in the health insurance segment, an increase of 10.5%.

Business development by lines of business

in EUR mn	Premiums written		Profit before taxes	
	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011
Property/Casualty	3,686.9	3,604.4	240.1	238.7
Life	3,440.4	2,927.8	166.3	135.0
Health	298.2	269.9	36.8	40.4
Total	7,425.5	6,802.1	443.2	414.1

Business development by region

in EUR mn	Premiums written		Profit before taxes	
	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011
Austria	3,235.3	3,122.6	203.0	207.3
Czech Republic	1,385.3	1,404.9	146.3	139.5
Slovakia	513.9	498.7	44.2	42.6
Poland	1,229.6	742.8	39.8	31.2
Romania	339.9	398.9	-10.6	-8.8
Remaining markets	721.5	634.2	20.5	2.2
Total	7,425.5	6,802.1	443.2	414.1

BUSINESS DEVELOPMENT BY REGION

Austria

In the 1st-3rd quarter of 2012, the Austrian companies in the Vienna Insurance Group generated premiums written of EUR 3,235.3 million, an increase of 3.6%

In the property and casualty insurance segment, premiums written increased by 10.5% to a total of EUR 1,555.8 million. In light of the difficult environment, life insurance saw a decrease in premiums of 2.8% to a total of EUR 1,420.2 million. In the health insurance segment, the Group achieved premiums written of EUR 259.3 million, an increase of 2.7%.

The profit before taxes amounted to EUR 203.0 million. The combined ratio was an excellent 94.9%.

Czech Republic

In the first three quarters of the current year, Group companies in the Czech Republic achieved premiums written of EUR 1,385.3 million. This is 1.4% less than in the same period in the previous year. This decrease is primarily due to exchange rate trends and increased competition in third party motor insurance. In local currencies, the Group companies recorded an increase in premiums of 1.5%.

Premiums written in euros in the non-life segment fell by 3.3% to EUR 755.6 million. In the life insurance sector, premiums written totalled EUR 629.6 million, an increase of 1.0%.

Compared to the same period in the previous year, the profit before taxes increased by 4.9% to EUR 146.3 million. The combined ratio was an excellent 92.4%.

Slovakia

In the 1st-3rd quarter of 2012, Slovakian companies in Vienna Insurance Group increased their premiums written by 3.1% to EUR 513.9 million.

With an increase of 3.1%, premiums written in the non-life segment totalled EUR 247.0 million. The life insurance segment also saw growth of 3.1% in premiums written to EUR 266.9 million.

Compared to the same period in the previous year, the profit before taxes increased by 3.7% to EUR 44.2 million. The combined ratio was an excellent 94.2%.

Poland

In the first three quarters of 2012, Vienna Insurance Group companies generated premiums written of EUR 1,229.6 million in the Polish market, which represents a sharp increase of 65.5%. This high growth in premiums was driven by strong demand for life insurance, primarily single premium business.

The non-life segment achieved premiums written of EUR 447.1 million. The life insurance segment showed a significant increase with premiums written of EUR 782.6 million.

Compared to the same period in the previous year, the profit before taxes showed a significant increase of 27.4% to a total of EUR 39.8 million. At 99.3%, the combined ratio was under the 100% mark.

Romania

In the first three quarters of the current year, the Romanian companies in the Group wrote premiums totalling EUR 339.9 million, a decrease of 14.8%.

The situation in Romania continues to be difficult. Individual market players are driving intense price competition, particularly in third party motor insurance. The disciplined underwriting policy of the VIG companies resulted in a drop in written premiums in the non-life sector of 18.2% to EUR 263.6 million. Premiums written in life insurance decreased slightly by 0.5% to EUR 76.3 million.

A loss of EUR 10.6 million was reported in the first three quarters of 2012. Despite a substantial reduction in the expense ratio, the combined ratio was well above 100%.

Remaining markets

The Remaining Markets segment includes Albania, Bosnia-Herzegovina, Bulgaria, Croatia, Estonia, Georgia, Germany, Hungary, Latvia, Liechtenstein, Lithuania, Macedonia, Serbia, Turkey and Ukraine.

In this segment, VIG Group companies achieved premiums written of EUR 721.5 million, a large increase of

13.8%. The non-life segment saw an increase in premiums written of 15.1% to EUR 456.7 million. In the life insurance sector there was an increase in premiums written of 11.6% to EUR 264.8 million.

The profit before taxes rose sharply from EUR 2.2 million to 20.5 million. This is primarily due to an increase in contributions from Bulgaria, Croatia, Turkey and Ukraine. The combined ratio was just under 100%.

EMPLOYEES

In the first three quarters of 2012, Vienna Insurance Group had a total of 24,117 employees, which was 785 fewer than in 2011 as a whole. This decrease is mainly due to the change in the consolidation methods (from fully consolidated to at equity) for four non-profit housing societies in Austria (due to a loss of controlling influence) and the performance of the company in Romania.

BUSINESS DEVELOPMENT IN THE 3RD QUARTER OF 2012

In the 3rd quarter of 2012, Vienna Insurance Group achieved consolidated premiums written totalling EUR 2,142.6 million, an increase of 3.4% compared to the same period in the previous year.

Expenses for claims and insurance benefits less the reinsurance proportion amounted to EUR 1,765.3 million in the 3rd quarter of 2012. Compared to the 3rd quarter of 2011, this represents an increase of 7.2%

In the 3rd quarter of 2012, acquisition and administrative expenses less reinsurance commissions received amounted to EUR 457.2 million. Compared to the same period in the previous year, this represents an increase of 5.3%.

The profit before taxes was EUR 141.5 million in the 3rd quarter of this year, an increase of 7.3% compared to the 3rd quarter of 2011.

The financial result in the 3rd quarter of the current year was EUR 318.6 million (+30.4% compared to the same period in the previous year).

SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

Bulgaria: Merger of Bulstrad Non-Life and Bulgarski Imoti completed

The merger of the two Bulgarian non-life insurers Bulstrad Non-Life and Bulgarski Imoti Non-Life was completed in November 2012. Since then, Vienna Insurance Group, as the leading non-life insurer in Bulgaria, has been providing its services under the name INSURANCE JOINT STOCK COMPANY BULSTRAD VIENNA INSURANCE GROUP PLC.

Croatia: planned merger of Kvarner and Helios

Subject to official approval, the two Croatian insurance companies Kvarner und Helios are to be merged and will operate under the Wiener osiguranje brand.

OUTLOOK

Provided that no natural disasters occur and there are no adverse developments in the capital market, the management of Vienna Insurance Group believes that the positive developments seen in the first three quarters of 2012 will continue in the last quarter of this year.

CURRENT TOPICS

2012 Strategic Performance Test: Vienna Insurance Group secures top spot for third time

Vienna Insurance Group has taken first place in the three-year rating of the "Banking and Insurance" category of Contrast Management Consulting's Strategic Performance Test for the third year in succession. The study, which was carried out for the 14th time, evaluates criteria such as return on equity, annual growth and shareholder return. The authors highlighted the fact that a clear strategy is vital to achieving financial success in a challenging operating environment.

Market leader in Macedonia due to acquisition of QBE Makedonija

Vienna Insurance Group has signed an agreement to take a majority stake in Macedonian non-life insurer QBE Makedonija, making the Group number one on the country's insurance market. VIG will acquire at least around 75% of the voting rights in the company. Thanks to this latest acquisition, the Group will become the market leader, strengthening its position as a leading insurer in South-eastern Europe. The transaction is subject to regulatory approval.

QBE Makedonija has a broad product portfolio, with a focus on motor and casualty insurance, and a strong nationwide sales network. QBE currently employs over 200 people at its 19 branches. In 2011 the company was the third largest on the Macedonian insurance market, with premium income of around EUR 12 million.

Vienna Insurance Group entered the Macedonian insurance market in 2007. Its Group companies Winner and Winner Life achieved a combined premium volume of EUR 8.6 million last year.

Vienna Insurance Group concludes sale of holdings in Russian insurers

Vienna Insurance Group has completed the previously announced sale of its stakes in Russian insurance companies. These comprise minority interests of about 25% in life insurer MSK-Life, about 4% in SG MSK and about 15 % in SoVita.

Social Active Day extended to 17 countries

Vienna Insurance Group initiated the Social Active Day in 2011. Employees from nine countries were encouraged to get involved in supporting a good cause, and the company gave them one working day for doing so. In view of the overwhelming response to this, the Social Active Day was extended to include a total of 17 countries in 2012. This was an unmitigated success – approximately one third of the administrative employees took this opportunity to take part one of the numerous projects, which provided energetic support for a wide variety of charities, including special-needs facilities, homeless shelters and initiatives, nursing homes, orphanages, children's aid and environment protection programmes.

CAPITAL MARKETS & INVESTOR RELATIONS & SHARE

CAPITAL MARKETS

International overview

The development on the international stock exchanges has been influenced by the following issues:

- global economic uncertainty,
- the tense budget situation in many industrial countries, in particular in Southern Europe, as well as
- the measures taken by central banks to support the economy.

The wide-reaching monetary policy measures taken by central banks were crucial to the strong recovery in share prices in most international markets during the 3rd quarter of 2012.

In the 3rd quarter, the U.S. share index Dow Jones Industrial (DJI) showed a growth of 4.3%, thus developing the total profits since the beginning of the year to 10.0%. The European share index Eurostoxx 50 showed even stronger growth in the 3rd quarter, with an increase of 8.4%, where the financial shares in particular were able to achieve significant gains. After a slightly negative 1st half year, at the end of September 2012, the Eurostoxx 50 was 5.9% above the 2011 year-end value. Political tension with China caused a loss on the exchange rates in the second half of September, which meant that the Japanese share market slipped slightly into the red (Nikkei 225: - 1.5%), although a total growth of 4.9% was recorded for the first nine months.

The Emerging Markets have demonstrated strong growth this year so far; the MSCI Emerging Market Index grew by 9.4%, 7.0% in the 3rd quarter. Countries in CEE also demonstrated a comparable performance in the 3rd quarter. The Eastern European Index, CECE, calculated in euros, grew by 7.8%, which is an increase of 16.8% since the beginning of this year.

Vienna Stock Exchange

The Vienna Stock Exchange recorded a relatively volatile, but overall significant increase in the share price level for the 3rd quarter. The index is in line with the general devel-

opments in European and global economic policy. On 14 September, the ATX once again jumped to over 2,200 points for the first time since March 2012, but had to undergo a minor correction in the last two weeks of the quarter to reach the final quarterly result of 2,089.74 points. The share price as of 30 September 2012 is therefore 10.5% above the 2011 year-end value.

INVESTOR RELATIONS

Following the summer months, activities in Investor Relations returned to focusing on personal contact with existing and potential investors. In September, Vienna Insurance Group accepted the invitation to the KBW European Financials Conference and the Bank of America Merrill Lynch CEO Conference in London. The Group also participated in the Baader Bank Investors' Conference in Munich and in the traditional Erste Bank Conference in Stegersbach in October. This afforded 50 national and international investors the opportunity to discuss issues personally with the management of VIG. In addition, Investor Relations worked with various investment banks to organise a series of road shows in the USA and then Frankfurt, Paris and Warsaw. All together, over 60 meetings took place, in which numerous topics were discussed, on the basis of the presentations that are available online.

In the 3rd quarter, Aktienforum and BörseExpress once again sent out invitations to a retail road show in the "House of Industry", Vienna. At this event, Investor Relations presented the Vienna Insurance Group's successful strategy, positive business development and unique position to a large group of interested private investors.

The successful implementation of the strategy was the central theme in the analysis published for the first time on the 14 September 2012 by Nomura. The Group's exceptional market position, particularly in the CEE markets, in which the potential is quite high because of the current very low expenditure for insurance, gave Nomura occasion to recommend buying VIG shares with a price target of EUR 45.00. The average price target of analyses published this year is EUR 39. Following the market closing rate on 30 September 2012, this creates a growth potential of over 17%.

PERFORMANCE OF VIG SHARES

At the beginning of the 3rd quarter, VIG shares continued to be as volatile as in the previous months, which was also reflected in the ATX and MSCI insurance indices. At the beginning of August, VIG shares once again hit the EUR 33.00 mark for the first time since March 2012 and developed along the same lines as the ATX. In September, the shares eventually went into a sideways trend, which oscillated at a price of approximately EUR 33.50. In the 3rd quarter, neither VIG nor ATX experienced new peaks or troughs for the year and VIG shares closed on 28 September 2012 with exactly EUR 33.00 which corresponds to an increase of about 7.8% since the beginning of the year and 3.5% since the beginning of the quarter.

Key share information for 1st-3rd quarter 2012

High	EUR	35.51
Low	EUR	27.63
Year-end price	EUR	33.00
Market capitalisation	EUR	4.2 bn
Dividend 2011	EUR	1.10
Average daily stock exchange trading volume*	EUR	3.1 mn

* Single counting

Overview of VIG shares

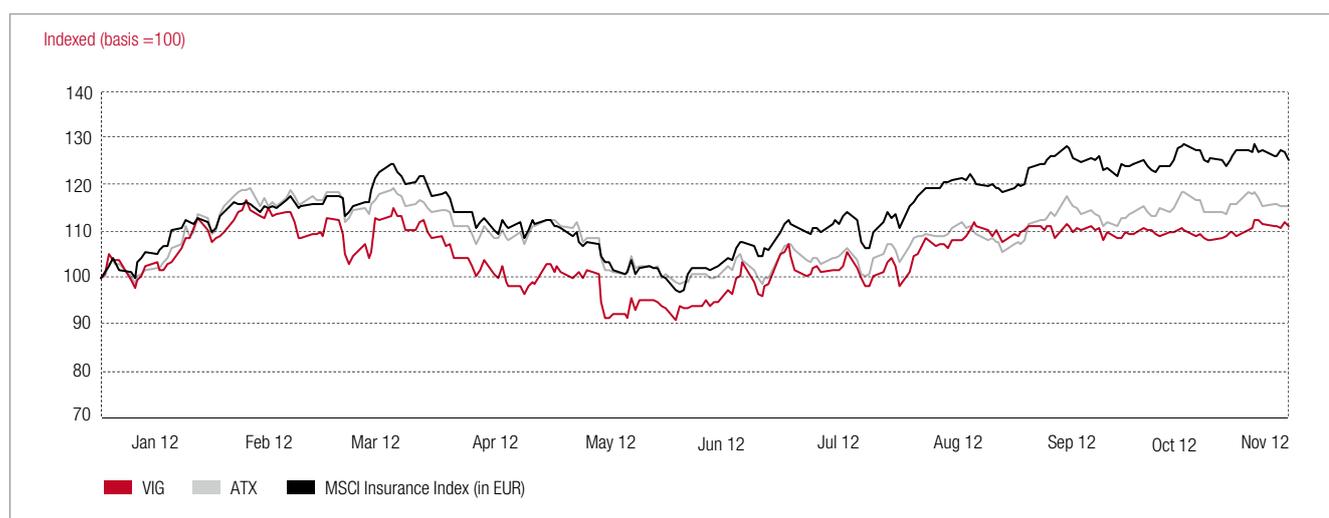
Initial listing (Vienna)	17 October 1994
Initial listing (Prague)	5 February 2008
Number of common shares	128 mn
Free float	approx. 30%
ISIN	AT0000908504
Securities symbol	VIG
Bloomberg	VIG AV / VIG CP
Reuters	VIGR.VI / VIGR.PR
Rating – Standard & Poor's	A+, stable outlook

VIG financial calendar*

Preliminary unconsolidated premiums 2012	24 January 2013
Results and embedded value 2012	3 April 2013
Annual General Meeting	3 May 2013
Ex-dividend day	13 May 2013
Dividend payment day	13 May 2013
Results for 1 st quarter 2013	28 May 2013
Results for 1 st half of 2013	29 August 2013
Results for 1 st -3 rd quarter 2013	28 November 2013

* Preliminary schedule

VIENNA INSURANCE GROUP (VIG) COMPARED TO THE ATX AND MSCI INSURANCE INDEX (IN EUR) 1 JANUARY 2012 UNTIL 16 NOVEMBER 2012



CONSOLIDATED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2012

ASSETS	30.9.2012	31.12.2011
in EUR '000		
A. Intangible assets		
I. Goodwill	1,773,505	1,762,284
II. Purchased insurance portfolio	63,060	75,320
III. Other intangible assets	606,772	544,820
Total intangible assets	2,443,337	2,382,424
B. Investments		
I. Land and buildings	3,222,006	4,416,954
II. Shares in at equity consolidated companies	365,407	120,878
III. Financial instruments	25,867,107	23,547,560
a) Loans and other investments	5,200,280	4,602,417
b) Other securities	20,666,827	18,945,143
Financial instruments held to maturity	3,202,305	3,110,720
Financial instruments available for sale	16,900,710	15,188,119
Financial instruments recognised at fair value through profit and loss*	563,812	646,304
Total investments	29,454,520	28,085,392
C. Investments of unit-linked and index-linked life insurance	6,209,572	5,502,790
D. Reinsurers' share in underwriting provisions	1,104,533	1,117,063
E. Receivables	1,616,497	1,581,517
F. Tax receivables and advance payments	109,868	80,447
G. Deferred tax assets	99,682	123,519
H. Other assets	328,762	328,382
I. Cash and cash equivalents	408,082	568,117
Total ASSETS	41,774,853	39,769,651

* Including trading assets

CONSOLIDATED BALANCE SHEET AS OF 30 SEPTEMBER 2012

LIABILITIES AND SHAREHOLDERS' EQUITY	30.9.2012	31.12.2011
in EUR '000		
A. Shareholders' equity		
I. Share capital	132,887	132,887
II. Other capital reserves	2,109,003	2,109,003
III. Capital reserves from hybrid capital	495,602	495,602
IV. Retained earnings	2,168,455	1,961,997
V. Other reserves	295,276	-68,847
VI. Non-controlling interests	331,964	419,001
Total shareholders' equity	5,533,187	5,049,643
B. Subordinated liabilities	537,433	531,232
C. Underwriting provisions		
I. Unearned premiums	1,393,524	1,232,400
II. Mathematical reserve	19,187,961	18,339,607
III. Provision for outstanding claims	4,124,002	3,938,416
IV. Provisions for premium refunds not dependent on profit	52,056	58,565
V. Provision for profit dependent premium refunds	1,072,636	397,039
VI. Other underwriting provisions	29,405	26,510
Total underwriting provisions	25,859,584	23,992,537
D. Underwriting provisions of unit- and index-linked life insurance	6,009,412	5,329,381
E. Non-underwriting provisions		
I. Provisions for pensions and similar obligations	269,713	302,002
II. Other provisions	218,482	257,324
Total non-underwriting provisions	488,195	559,326
F. Liabilities	2,851,294	3,904,355
G. Tax liabilities out of income tax	92,883	62,818
H. Deferred tax liabilities	200,009	124,117
I. Other liabilities	202,856	216,242
Total LIABILITIES AND SHAREHOLDERS' EQUITY	41,774,853	39,769,651

CONSOLIDATED SHAREHOLDERS' EQUITY

Change in consolidated shareholders' equity in financial years 2012 and 2011

	Share capital	Other capital reserves	Capital reserves from hybrid capital	Retained earnings	Other reserves	Subtotal	Non-controlling interests	Shareholders' equity
in EUR '000								
As of 1 January 2011	132,887	2,109,003	495,602	1,723,519	172,401	4,633,412	396,235	5,029,647
Changes in scope of consolidation/ownership interests	0	0	0	-1,880	0	-1,880	448	-1,432
Total profit for the period incl. other comprehensive income after taxes	0	0	0	313,287	-132,343	180,944	21,746	202,690
Dividend payment	0	0	0	-168,000	0	-168,000	-9,260	-177,260
As of 30 September 2011	132,887	2,109,003	495,602	1,866,926	40,058	4,644,476	409,169	5,053,645
As of 1 January 2012	132,887	2,109,003	495,602	1,961,997	-68,847	4,630,642	419,001	5,049,643
Changes in scope of consolidation/ownership interests	0	0	0	45,893	0	45,893	-92,256	-46,363
Total profit for the period incl. other comprehensive income after taxes	0	0	0	341,365	364,123	705,488	15,832	721,320
Dividend payment	0	0	0	-180,800	0	-180,800	-10,613	-191,413
As of 30 September 2012	132,887	2,109,003	495,602	2,168,455	295,276	5,201,223	331,964	5,533,187

The above subtotal equals the equity attributable to shareholders and other capital providers of the parent company.

CONSOLIDATED INCOME STATEMENT

for the period from 1 January 2012 to 30 September 2012 (including comparative period)	1.1.-30.9.2012	1.1.-30.9.2011
in EUR '000		
Premiums		
Premiums written – Gross	7,425,490	6,802,130
Premiums written – Reinsurers' share	-613,670	-618,229
Premiums written – Retention	6,811,820	6,183,901
Change in unearned premium – Gross	-120,396	-178,052
Change in unearned premium – Reinsurers' share	53,066	71,120
Net earned premiums – Retention	6,744,490	6,076,969
Financial result excluding at equity consolidated companies		
Income from investments	1,224,843	1,240,970
Expenses for investments and interest expenses	-343,619	-453,674
Total financial result excluding at equity consolidated companies	881,224	787,296
Result from shares in at equity consolidated companies	18,697	11,278
Other income	85,560	73,579
Expenses for claims and insurance benefits		
Expenses for claims and insurance benefits – Gross	-5,906,659	-5,297,212
Expenses for claims and insurance benefits – Reinsurers' share	197,889	301,681
Total expenses for claims and insurance benefits	-5,708,770	-4,995,531
Acquisition and administrative expenses		
Acquisition expenses	-1,185,881	-1,152,339
Administrative expenses	-269,635	-254,712
Reinsurance commissions	88,585	75,880
Total acquisition and administrative expenses	-1,366,931	-1,331,171
Other expenses	-211,063	-208,321
Profit before taxes	443,207	414,099
Tax expense	-92,802	-77,721
Profit for the period	350,405	336,378
<i>thereof attributable to shareholders of Vienna Insurance Group</i>	<i>341,365</i>	<i>313,287</i>
<i>thereof non-controlling interests in net profit for the period</i>	<i>9,040</i>	<i>23,091</i>
Earnings per share*		
Undiluted = diluted earnings per share (in EUR)	3.24	2.95

* The calculation of EPS includes accrued interest expenses for hybrid capital.

CONSOLIDATED INCOME STATEMENT

for the period from 1 July 2012 to 30 September 2012 (including comparative period)	1.7.-30.9.2012	1.7.-30.9.2011
in EUR '000		
Premiums		
Premiums written - Gross	2,142,637	2,072,883
Premiums written - Reinsurers' share	-139,136	-155,064
Premiums written - Retention	2,003,501	1,917,819
Change in unearned premium – Gross	137,629	122,053
Change in unearned premium – Reinsurers' share	-53,055	-33,408
Net earned premiums	2,088,075	2,006,464
Financial result excluding at equity consolidated companies		
Income from investments	409,809	412,007
Expenses for investments and interest expenses	-95,886	-170,290
Total financial result excluding at equity consolidated companies	314,123	241,717
Result from shares in at equity consolidated companies	4,443	2,657
Other income	32,590	28,041
Expenses for claims and insurance benefits		
Expenses for claims and insurance benefits – Gross	-1,847,071	-1,733,045
Expenses for claims and insurance benefits – Reinsurers' share	81,730	86,183
Total expenses for claims and insurance benefits	-1,765,341	-1,646,862
Acquisition and administrative expenses		
Acquisition expenses	-384,426	-373,089
Administrative expenses	-96,863	-83,155
Reinsurance commissions	24,078	22,155
Total acquisition and administrative expenses	-457,211	-434,089
Other expenses	-75,166	-65,998
Profit before taxes	141,513	131,930
Tax expense	-29,619	-26,035
Profit for the period	111,894	105,895
<i>thereof attributable to shareholders of Vienna Insurance Group</i>	<i>110,062</i>	<i>98,201</i>
<i>thereof non-controlling interests in net profit for the period</i>	<i>1,832</i>	<i>7,694</i>
Earnings per share*		
Undiluted = diluted earnings per share (in EUR)	2.75	2.75

* The calculation of EPS includes accrued interest expenses for hybrid capital.

OTHER COMPREHENSIVE INCOME

	30.9.2012	30.9.2011
in EUR '000		
Profit for the period	350,405	336,378
+/- Exchange rates through equity	52,019	-21,057
+/- Unrealised gains and losses from financial instruments available for sale	415,780	-145,209
Taxes on other comprehensive income*	-96,884	32,578
Other comprehensive income after taxes	721,320	202,690
<i>thereof attributable to shareholders of Vienna Insurance Group</i>	<i>705,488</i>	<i>180,944</i>
<i>thereof non-controlling interests</i>	<i>15,832</i>	<i>21,746</i>

* The taxes result exclusively from Unrealised gains and losses on financial instruments available for sale.

CONSOLIDATED CASH FLOW STATEMENT

for the period from 1 January 2012 to 30 September 2012 (including comparative period)	1.1.-30.9.2012	1.1.-30.9.2011
in EUR '000		
Profit for the period	350,405	336,378
Change in underwriting provisions net	1,462,312	864,619
Change in underwriting receivables and liabilities	-181,504	-147,730
Change in deposit receivables and liabilities as well as in reinsurance receivables and liabilities	91,962	111,578
Change in other receivables and liabilities	11,472	-39,324
Changes in securities held for trading	58,168	53,404
Gains/losses from disposal of investments	-108,255	-56,025
Depreciation/appreciation of all other investments	95,620	147,364
Change in pension, severance and other personnel provisions	-23,054	-5,938
Change in deferred tax assets/liabilities	3,578	23,610
Change in other balance sheet items	-47,230	-17,430
Change in other intangible assets	-35,219	44,621
Other cash neutral income and expenses, and adjustments to the result for the period	-28,511	82,728
Cash flow from operating activities	1,649,744	1,397,855
Cash inflow from the sale of fully and at equity consolidated companies	-5,745	0
Payments for the acquisition of fully and at equity consolidated companies	-63,226	-14,742
Cash inflow from the sale of financial instruments available for sale	2,720,215	2,685,565
Payments for the acquisition of financial instruments available for sale	-3,385,176	-2,705,441
Cash inflow from the sale of financial instruments held to maturities	236,403	127,043
Payments for the acquisition of financial instruments held to maturity	-244,074	-154,413
Cash inflow from the sale of land and buildings	19,815	13,123
Payments for the acquisition of land and buildings	-108,426	-149,417
Change in unit-linked and index-linked life insurance items	-247,067	-257,516
Change in other investments	-523,677	15,199
Cash flow from investing activities	-1,600,958	-440,600
Decrease/increase subordinated liabilities	5,850	-7,320
Dividend payments	-191,413	-177,260
Cash inflow and outflow from other financing activities	14,272	-60,345
Cash flow from financing activities	-171,291	-244,926
Change in cash and cash equivalents	-122,505	712,330
Cash and cash equivalents at beginning of period	568,117	396,030
Change in cash and cash equivalents	-122,505	712,330
Change in scope of consolidation	-35,468	218
Foreign currency exchange differences in cash and cash equivalents	-2,062	3,184
Cash and cash equivalents at end of period	408,082	1,111,762
<i>thereof non-profit housing societies</i>	<i>80,384</i>	<i>117,438</i>
Additional information		
Received interest	661,319	610,891
Received dividends	106,649	131,963
Interest paid	40,567	49,317
Income taxes paid	61,631	66,850

SEGMENT REPORTING

CONSOLIDATED BALANCE SHEET BY LINES OF BUSINESS

ASSETS	Property/Casualty		Life		Health		Total	
	30.9.2012	31.12.2011	30.9.2012	31.12.2011	30.9.2012	31.12.2011	30.9.2012	31.12.2011
in EUR '000								
A. Intangible assets	1,409,547	1,346,322	1,033,748	1,036,048	42	54	2,443,337	2,382,424
B. Investments	7,683,217	8,311,376	20,686,237	18,812,966	1,085,066	961,050	29,454,520	28,085,392
C. Investments of unit- and index-linked life insurance	0	0	6,209,572	5,502,790	0	0	6,209,572	5,502,790
D. Reinsurers' share in underwriting provisions	985,673	995,257	117,179	120,132	1,681	1,674	1,104,533	1,117,063
E. Receivables	1,022,515	986,317	550,077	565,248	43,905	29,952	1,616,497	1,581,517
F. Tax receivables and advance payments	75,796	62,616	28,072	17,831	6,000	0	109,868	80,447
H. Other assets	149,052	153,902	171,365	164,593	8,345	9,887	328,762	328,382
I. Cash and cash equivalents	306,468	298,216	87,637	235,706	13,977	34,195	408,082	568,117
Subtotal	11,632,268	12,154,006	28,883,887	26,455,314	1,159,016	1,036,812	41,675,171	39,646,132
Deferred tax assets							99,682	123,519
Total ASSETS							41,774,853	39,769,651

LIABILITIES AND SHAREHOLDERS' EQUITY	Property/Casualty		Life		Health		Total	
	30.9.2012	31.12.2011	30.9.2012	31.12.2011	30.9.2012	31.12.2011	30.9.2012	31.12.2011
in EUR '000								
B. Subordinated liabilities	315,936	312,777	220,997	217,955	500	500	537,433	531,232
C. Underwriting provisions	5,096,899	4,796,718	19,723,810	18,215,473	1,038,875	980,346	25,859,584	23,992,537
D. Underwriting provisions of unit-linked and index-linked life insurance	0	0	6,009,412	5,329,381	0	0	6,009,412	5,329,381
E. Non-underwriting provisions	335,694	387,065	124,385	144,428	28,116	27,833	488,195	559,326
F. Liabilities	2,399,616	3,443,246	434,819	438,989	16,859	22,120	2,851,294	3,904,355
G. Tax liabilities out of income tax	66,223	52,099	20,686	10,719	5,974	0	92,883	62,818
I. Other liabilities	49,008	54,158	153,675	160,349	173	1,735	202,856	216,242
Subtotal	8,263,376	9,046,063	26,687,784	24,517,294	1,090,497	1,032,534	36,041,657	34,595,891
Deferred tax liabilities							200,009	124,117
Shareholders' equity							5,533,187	5,049,643
Total LIABILITIES AND SHAREHOLDERS' EQUITY							41,774,853	39,769,651

The amounts indicated for each business segment have been adjusted for internal segment transactions. As a result, the asset and liability balances cannot be used to infer the shareholders' equity allocated to each area of operations.

SEGMENT REPORTING

CONSOLIDATED INCOME STATEMENT BY LINES OF BUSINESS AND REGION

BUSINESS LINES	Property/Casualty		Life		Health		Total	
	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11
in EUR '000								
Premiums written – Gross	3,686,851	3,604,392	3,440,404	2,927,838	298,235	269,900	7,425,490	6,802,130
Net earned premiums	3,042,779	2,902,278	3,421,098	2,909,134	280,613	265,557	6,744,490	6,076,969
Financial result excluding at equity consolidated companies	153,879	175,274	704,779	588,455	22,566	23,567	881,224	787,296
Result from shares in at equity consolidated companies	16,807	9,092	1,890	2,186	0	0	18,697	11,278
Other income	56,974	43,122	27,303	30,432	1,283	25	85,560	73,579
Expenses for claims and insurance benefits	-2,023,834	-1,916,767	-3,452,367	-2,862,781	-232,569	-215,983	-5,708,770	-4,995,531
Acquisition and administrative expenses	-861,841	-828,702	-470,864	-470,516	-34,226	-31,953	-1,366,931	-1,331,171
Other expenses	-144,667	-145,648	-65,576	-61,895	-820	-778	-211,063	-208,321
Profit before taxes	240,097	238,649	166,263	135,015	36,847	40,435	443,207	414,099

REGIONS	Austria		Czech Republic		Slovakia		Poland	
	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11
in EUR '000								
Premiums written – Gross	3,235,305	3,122,608	1,385,257	1,404,940	513,869	498,656	1,229,621	742,780
Net earned premiums	2,876,447	2,717,306	1,265,226	1,287,869	475,957	452,809	1,190,701	683,466
Financial result excluding at equity consolidated companies	588,910	550,876	108,279	93,023	38,915	33,204	57,841	36,380
Result from shares in at equity consolidated companies	15,030	7,508	3,667	3,770	0	0	0	0
Other income	10,497	13,151	25,887	23,073	2,338	4,197	4,807	4,122
Expenses for claims and insurance benefits	-2,737,748	-2,568,868	-884,474	-893,196	-368,058	-351,727	-1,020,805	-502,922
Acquisition and administrative expenses	-512,293	-483,618	-321,336	-319,548	-77,045	-71,825	-181,784	-181,221
Other expenses	-37,805	-29,033	-50,982	-55,528	-27,896	-24,040	-10,948	-8,586
Profit before taxes	203,038	207,322	146,267	139,463	44,211	42,618	39,812	31,239

REGIONS	Romania		Remaining markets		Total		
	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	1.1.-30.9.12	1.1.-30.9.11	
in EUR '000							
Premiums written – Gross		339,934	398,949	721,504	634,197	7,425,490	6,802,130
Net earned premiums		325,530	382,274	610,629	553,245	6,744,490	6,076,969
Financial result excluding at equity consolidated companies		16,930	18,027	70,349	55,786	881,224	787,296
Result from shares in at equity consolidated companies		0	0	0	0	18,697	11,278
Other income		28,921	15,900	13,110	13,136	85,560	73,579
Expenses for claims and insurance benefits		-271,922	-291,810	-425,763	-387,008	-5,708,770	-4,995,531
Acquisition and administrative expenses		-98,441	-110,512	-176,032	-164,447	-1,366,931	-1,331,171
Other expenses		-11,594	-22,632	-71,838	-68,502	-211,063	-208,321
Profit before taxes		-10,576	-8,753	20,455	2,210	443,207	414,099

NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Notes to the consolidated interim financial statements for the period ending 30 September 2012

Summary of significant accounting policies

The consolidated financial statements for the 1st-3rd quarter 2012 were prepared in accordance with International Financial Reporting Standards (IFRS), and are in compliance with IAS 34 "Interim Financial Reporting".

Disclosures on seasonal and economic influences

Within Vienna Insurance Group, seasonal fluctuations mainly take place in the areas of premiums, losses and financial result. Due to the large number of policies beginning in January, the 1st quarter is also normally the strongest quarter of the year in terms of premiums. In terms of losses, the 1st quarter (or 1st half) also normally shows a higher level of charges, mainly due to adverse environmental influences (snow, snow-melt, storms, floods). With respect to the financial result, the majority of dividend payments occur in the 2nd quarter, while many investment funds make distributions in the 4th quarter.

Estimates

Preparation of IFRS consolidated interim financial statements requires that discretionary assessments and assumptions be made about the future development of the Company that could have a material effect on the recognition and value of assets and liabilities, and on income and expenses during the financial year. The estimates relate in particular to the underwriting provisions. No material changes were made to the system used to calculate these estimates during the reporting period under review.

Related party transactions

These mainly concern minor reinsurance relationships between companies in the Group, financing at market terms, chiefly in the real estate area, and intercompany charges. These transactions have no material effect on the performance of the Company. No loans or guarantees were granted to the members of the Managing Board or Supervisory Board during the reporting period.

Disclosures on changes in the scope of consolidation

The following companies were not included in the scope of consolidation of VIG in the first to third quarters of 2011:

Central Point IT-Solutions GmbH, Vienna; Donau Brokerline Versicherungs-Service GmbH, Vienna; DVIB GmbH, Vienna; ELVP GmbH, Vienna; InterAlbanian Vienna Insurance Group Sh.a, Tirana; INTERSIG Sh.A., Tirana, MH 54 Immobilienanlage GmbH, Vienna; SVZ GmbH, Wien and SVZI GmbH, Vienna; VIG BM a.s., Prague; VIG-CZ Real Estate GmbH, Vienna, V.I.G.ND a.s., Prague; VIG Real Estate GmbH, Vienna; JAHORINA OSIGURANJE a.d., Pale; VICE Beteiligungs GmbH, Vienna.

Through a loss of controlling influence in the first quarter of 2012, the method of consolidation for the following four non-profit housing societies: Sozialbau gemeinnützige Wohnungsaktiengesellschaft, Vienna, Urbanbau Gemeinnützige Bau-, Wohnungs- und Stadterneuerungsgesellschaft m.b.H., Vienna, Neuland gemeinnützige Wohnbau-Gesellschaft m.b.H., Vienna and the Erste gemeinnützige Wohnungsgesellschaft Heimstätte Gesellschaft m.b.H., Vienna have been changed from fully consolidated to at equity. Due to contractual provisions, the calculation of the equity booking values and the equity contribution of these non-profit housing societies had not been finalised by the qualifying date.

In May 2012, the two Romanian property insurers OmniaSIG Non-life and BCR Non-life were merged. Since then the company has been operating under the name OMNIASIG VIENNA INSURANCE GROUP S.A. In the summer of 2012 there was a further merger between the two Group companies InterRisk and PZM and the non-life insurer changed its name to INTERRISK Towarzystwo Ubezpieczeń Spółka Akcyjna Vienna Insurance Group. Furthermore, in the third quarter of 2012, WPWS Vermögensverwaltung GmbH, Vienna, was merged with WIENER STÄDTISCHE Versicherung AG Vienna Insurance Group, Vienna. The new company WGPV Holding GmbH, Vienna was also established.

Type and extent of business transactions unusual in terms of type, amount or frequency

In the 1st-3rd quarter of 2012, claims due to severe weather amounted to approx. EUR 160 million gross, i.e. approx. EUR 130 million net.

Changes to contingent liabilities and receivables

Compared to the 1st-3rd quarter of 2011 there were no changes in this area during the reporting period.

INFORMATION RELATING TO THE CONSOLIDATED INCOME STATEMENT

PREMIUMS WRITTEN

Property/Casualty insurance	Gross	Gross
	1.1.-30.9.2012	1.1.-30.9.2011
<i>in EUR '000</i>		
Direct business		
Casualty insurance	267,454	253,994
Health insurance	5,363	0
Land vehicle casco insurance	728,279	736,698
Casco insurance of rail vehicle	2,662	2,904
Aircraft casco insurance	6,215	6,503
Sea, lake and river shipping casco insurance	6,916	6,632
Transport insurance	37,947	38,029
Fire explosion, other natural risks	652,591	622,484
Other property insurance	363,098	336,820
Liability insurance for land vehicles having their own drive train	1,029,589	1,028,195
Carrier liability insurance	4,906	5,184
Aircraft liability insurance	2,490	5,609
Sea, lake and river shipping liability insurance	2,485	2,524
General liability insurance	357,389	321,370
Credit insurance	1	59
Guarantee insurance	12,789	14,392
Several financial losses insurance	74,456	78,123
Legal expenses insurance	38,524	37,546
Assistance insurance, travel health insurance	32,105	36,685
Subtotal	3,625,259	3,533,751
Indirect business		
Marine, aviation and transport insurance	6,503	4,717
Other insurance	22,450	65,924
Health insurance	32,639	0
Subtotal	61,592	70,641
Total Written premiums in Property and Casualty	3,686,851	3,604,392

Direct business life insurance	1.1.-30.9.2012	1.1.-30.9.2011
<i>in EUR '000</i>		
Regular premium policies	1,703,669	1,705,037
Single premium policies	1,721,872	1,212,011
Total premiums written in Life	3,425,541	2,917,048
thereof:		
<i>Policies with profit participation</i>	<i>1,977,360</i>	<i>1,461,497</i>
<i>Policies without profit participation</i>	<i>312,664</i>	<i>249,300</i>
<i>Unit-linked life insurance policies</i>	<i>1,007,651</i>	<i>1,043,453</i>
<i>Index-linked life insurance policies</i>	<i>127,866</i>	<i>162,798</i>

FINANCIAL RESULT

Composition: Income	Property/Casualty		Life		Health		Total	
	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011
in EUR '000								
Current income	286,784	374,198	710,648	699,987	31,696	26,799	1,029,128	1,100,984
Income from appreciations	17,600	5,959	31,620	12,638	928	1,291	50,148	19,888
Income from the disposal of investments	48,234	28,730	96,530	85,690	803	5,678	145,567	120,098
Total	352,618	408,887	838,798	798,315	33,427	33,768	1,224,843	1,240,970

Composition: Expenses	Property/Casualty		Life		Health		Total	
	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011
in EUR '000								
Depreciation of investments	55,918	73,241	30,386	41,805	2,085	1,576	88,389	116,622
Impairment of investments	6,013	5,892	15,128	50,767	1,646	386	22,787	57,045
Exchange rate changes	-2,389	-5,573	775	475	48	46	-1,566	-5,052
Loss from disposal of investments	15,225	16,573	18,115	44,005	456	1,810	33,796	62,388
Interest expenses	44,045	54,080	21,255	25,447	3,453	3,878	68,753	83,405
Other expenses	79,927	89,400	48,360	47,361	3,173	2,505	131,460	139,266
Total	198,739	233,613	134,019	209,860	10,861	10,201	343,619	453,674

EARNINGS PER SHARE

	1.1.-30.9.2012		1.1.-30.9.2011	
Profit for the period	EUR '000	350,405	EUR '000	336,378
Net profit for the period after non-controlling interest	EUR '000	341,365	EUR '000	313,287
Interest hybrid capital	EUR '000	29,918	EUR '000	29,918
Number of shares	Units	128,000,000	Units	128,000,000
Earnings per share	EUR	3.24	EUR	2.95

	1.7.-30.9.2012		1.7.-30.9.2011	
Profit for the period	EUR '000	111,894	EUR '000	105,895
Net profit for the period after non-controlling interest	EUR '000	110,062	EUR '000	98,201
Interest hybrid capital	EUR '000	10,082	EUR '000	10,082
Number of shares	Units	128,000,000	Units	128,000,000
Earnings per share	EUR	3.12	EUR	2.75

The calculation of this key figure includes the pro rata interest expenses for hybrid capital.

EXPENSES FOR CLAIMS AND INSURANCE BENEFITS

Composition	Gross		Reinsurers' share		Retention	
	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011	1.1.-30.9.2012	1.1.-30.9.2011
in EUR '000						
Property/Casualty insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	2,003,921	1,976,813	-156,007	-230,515	1,847,914	1,746,298
Changes in provision for outstanding claims	186,135	208,711	-25,405	-50,673	160,730	158,038
Subtotal	2,190,056	2,185,524	-181,412	-281,188	2,008,644	1,904,336
Change in mathematical reserve	8	8	-5	-2	3	6
Change in other underwriting provisions	312	1,773	-1,892	-702	-1,580	1,071
Expenses for premium refunds not dependent on profit	13,830	9,951	2,937	1,403	16,767	11,354
Total expenses	2,204,206	2,197,256	-180,372	-280,489	2,023,834	1,916,767
Life insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	2,448,160	2,195,530	-18,403	-20,906	2,429,757	2,174,624
Changes in provision for outstanding claims	32,818	27,425	20	749	32,838	28,174
Subtotal	2,480,978	2,222,955	-18,383	-20,157	2,462,595	2,202,798
Change in mathematical reserve	926,467	599,932	959	-141	927,426	599,791
Change in other underwriting provisions	-291	-479	222	-55	-69	-534
Expenses for premium refunds dependent on and not dependent on profit	62,415	60,726	0	0	62,415	60,726
Total expenses	3,469,569	2,883,134	-17,202	-20,353	3,452,367	2,862,781
Health insurance						
Expenses for claims and insurance benefits						
Payments for claims and insurance benefits	180,057	167,064	-315	-1,139	179,742	165,925
Changes in provision for outstanding claims	479	423	0	327	479	750
Subtotal	180,536	167,487	-315	-812	180,221	166,675
Change in mathematical reserve	43,526	40,648	0	-27	43,526	40,621
Expenses for premium refunds not dependent on profit	8,822	8,687	0	0	8,822	8,687
Total expenses	232,884	216,822	-315	-839	232,569	215,983
Total	5,906,659	5,297,212	-197,889	-301,681	5,708,770	4,995,531

ACQUISITION AND ADMINISTRATIVE EXPENSES

Composition	Property/ Casualty	Life	Health	Total
	1.1.-30.9.12	1.1.-30.9.12	1.1.-30.9.12	1.1.-30.9.12
in EUR '000				
Acquisition expenses	777,437	384,486	23,958	1,185,881
Administrative expenses				
Pro rata personnel expenses	96,340	39,119	6,098	141,557
Pro rata material expenses	70,774	53,028	4,276	128,078
Subtotal	167,114	92,147	10,374	269,635
Received reinsurance commissions	-82,710	-5,769	-106	-88,585
Total	861,841	470,864	34,226	1,366,931

Composition	Property/ Casualty	Life	Health	Total
	1.1.-30.9.11	1.1.-30.9.11	1.1.-30.9.11	1.1.-30.9.11
in EUR '000				
Acquisition expenses	743,006	388,842	20,491	1,152,339
Administrative expenses				
Pro rata personnel expenses	90,462	36,625	5,706	132,793
Pro rata material expenses	66,789	49,284	5,846	121,919
Subtotal	157,251	85,909	11,552	254,712
Received reinsurance commissions	-71,555	-4,235	-90	-75,880
Total	828,702	470,516	31,953	1,331,171

OTHER INFORMATION

Employee statistics	30.9.2012	31.12.2011
Austria	6,089	6,440
<i>Field staff</i>	<i>2,861</i>	<i>2,836</i>
<i>Office employees</i>	<i>3,228</i>	<i>3,604</i>
Outside Austria	18,028	18,462
<i>Field staff</i>	<i>10,213</i>	<i>10,570</i>
<i>Office employees</i>	<i>7,815</i>	<i>7,892</i>
Total	24,117	24,902

DECLARATION BY THE MANAGING BOARD

We confirm to the best of our knowledge that the 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 nine months of the financial year and their impact on the interim financial statements, and of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed. The interim report was not audited or reviewed by an auditor.

The Managing Board:



Peter Hagen
General Manager, CEO
Chairman of the Managing Board



Franz Kosyna
Deputy General Manager,
Member of the Managing Board



Franz Fuchs
Member of the Managing Board



Peter Höfinger
Member of the Managing Board



Martin Simhandl
CFO
Member of the Managing Board

Vienna, 16 November 2012

Managing Board areas of responsibility:

Peter Hagen: Group management, strategic planning, public relations, marketing, sponsoring, legal matters, human resources, performance management motor vehicle insurance, project online insurance, asset risk management;

Country responsibilities: Austria (incl. coordination s Versicherungsgruppe), Czech Republic, Croatia

Franz Kosyna: Group IT/back office, international processes and methods, SAP smile solutions;

Country responsibilities: Albania (incl. Kosovo), Bosnia-Herzegovina, Macedonia, Montenegro, Serbia

Franz Fuchs: Performance management personal insurance, strategic initiative health;

Country responsibilities: Poland, Romania, Baltic States

Peter Höfinger: International corporate and large customer business, Vienna International Underwriters (VIU), reinsurance, strategic initiative SME business, strategic initiative private customers property (project assistance);

Country responsibilities: Slovakia, Belarus, Bulgaria, Russia, Hungary

Martin Simhandl: Asset management, subsidiaries department, finance and accounting, group cost structure, internal capital model project (project solvency II), treasury/capital market; Country responsibilities: Germany, Georgia, Liechtenstein, Turkey, Ukraine

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NOTES

Calculation differences may arise when rounded amounts and percentages are summed automatically.

The interim report was prepared with the greatest possible care in order to ensure that the information provided in all parts is correct and complete. Rounding, type-setting and printing errors can nevertheless not be completely ruled out.

All references in the text are to be understood as referring equally to men and women without discrimination.

In case of doubt, the German version is authoritative.

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