

■ Record Result despite Challenging Markets



YE 2011 Results and Embedded Value Telephone Conference

Vienna, 29 March 2012

Presenting Team and Topics

Presenting Team	Topics
<ul style="list-style-type: none">▶ Martin Simhandl, CFO▶ Peter Hagen, Member of the Managing Board▶ Peter Höfinger, Member of the Managing Board▶ Roland Gröll, Head of Group Finance and Accounting▶ Werner Matula, Group Actuary in Chief▶ Nina Higatzberger, Head of Investor Relations	<ul style="list-style-type: none">▶ Highlights p. 3▶ P&L and Balance Sheet p. 8▶ Embedded Value p. 21▶ Appendix p. 25

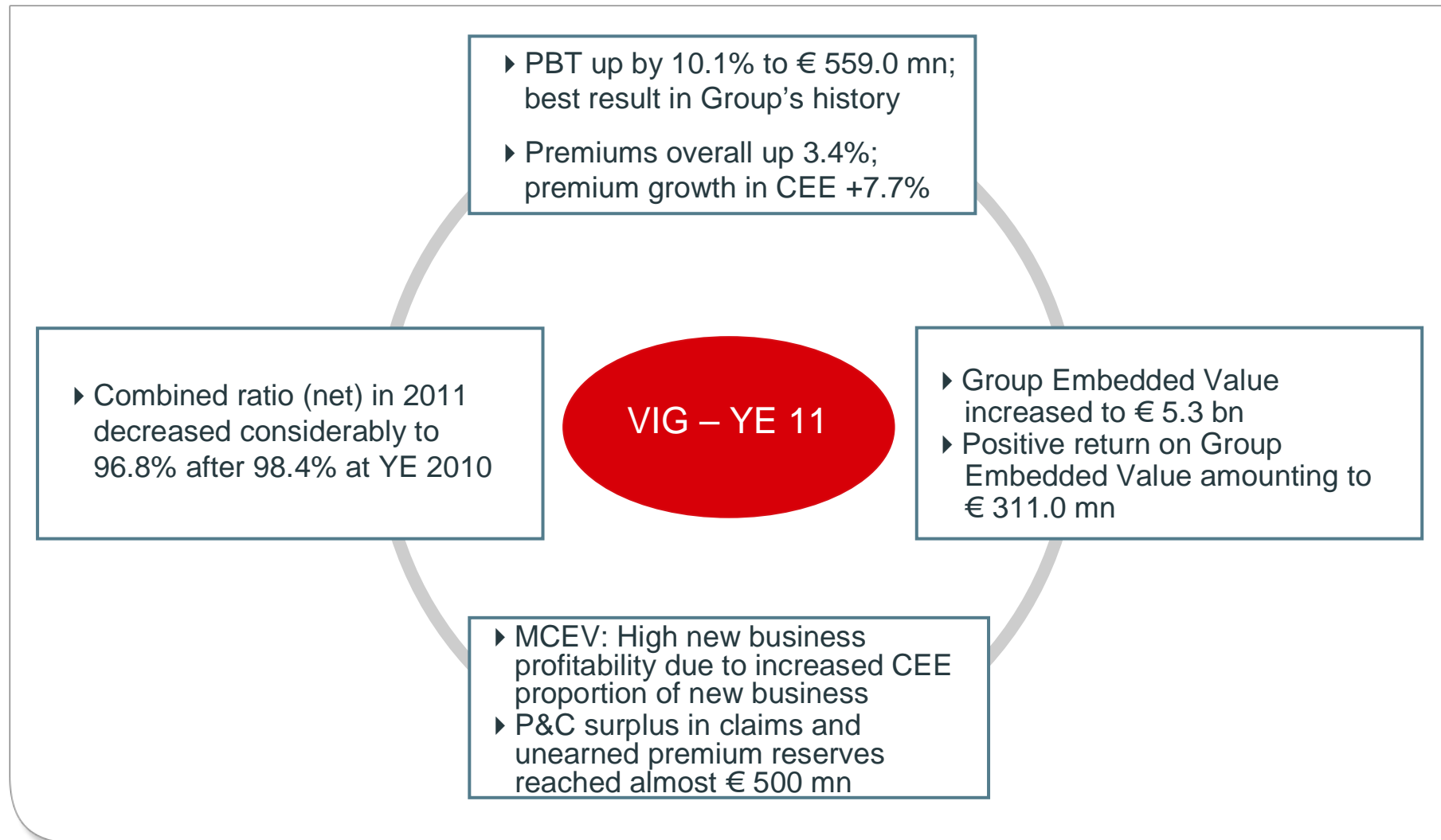
Highlights

Vienna Insurance Group – YE 2011 Results

Diversification pays off

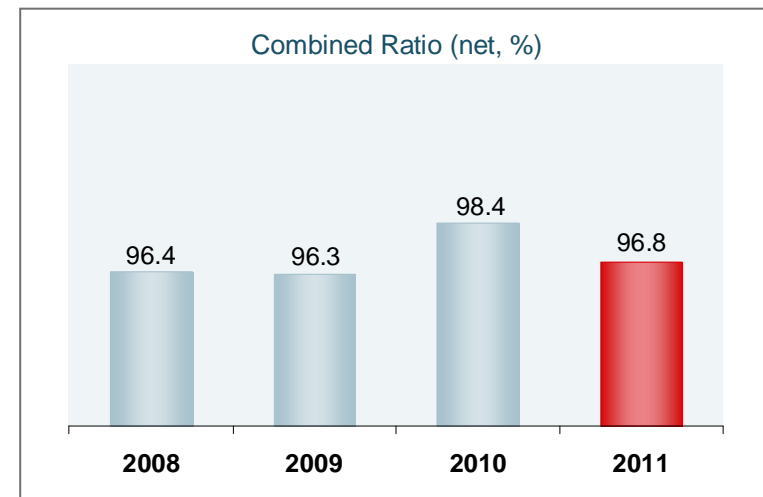
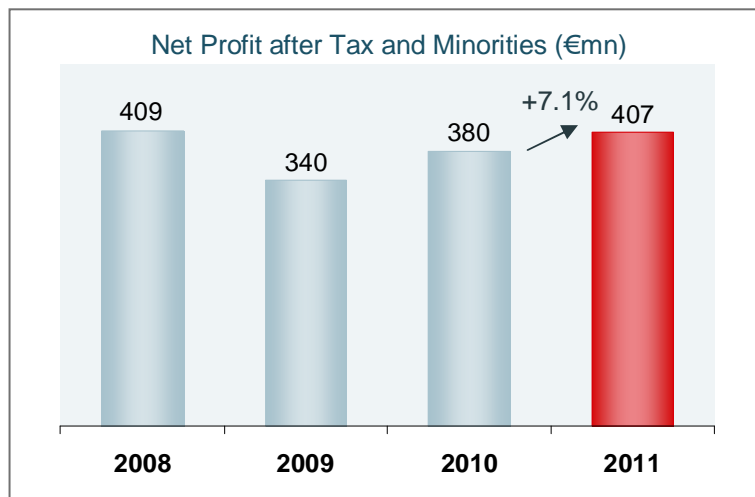
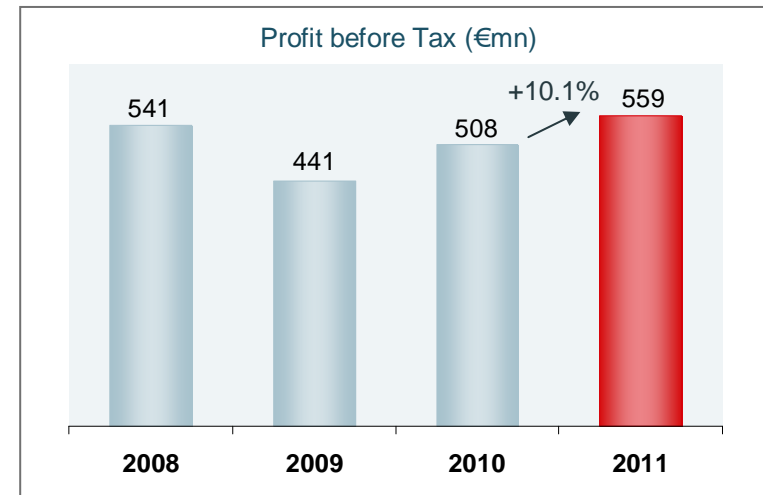
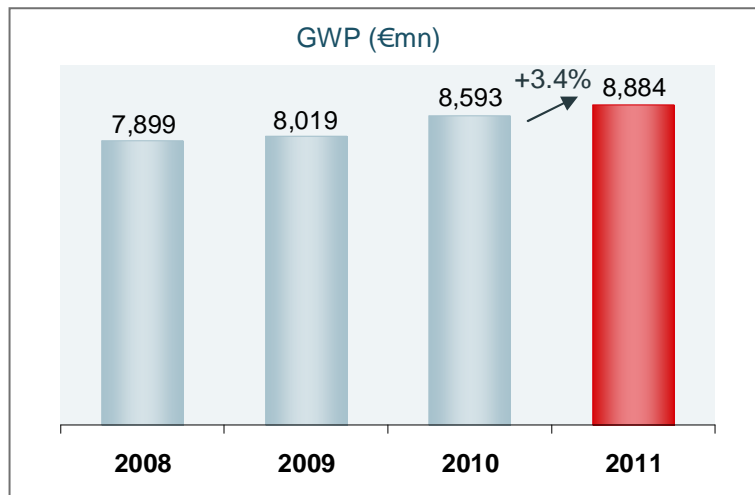
- ▶ Excellent A+ Rating of VIG with stable Outlook confirmed by Standard & Poor's
- ▶ Sound capitalisation with Solvency I ratio of ~190%
- ▶ Double-digit growth rates in profit before taxes in major markets – Slovakia and Poland increased profits by more than 50%
- ▶ Life business in CEE grew by 18.3% - substantial growth coming from s Versicherung Group in CEE with premiums in life up by 16.8%
- ▶ Contribution of s Versicherung Group to VIG's PBT increased to 25.0% (2010: 19.7%)
- ▶ Above market growth of VIG in all major CEE markets

YE 2011 Performance Indicators

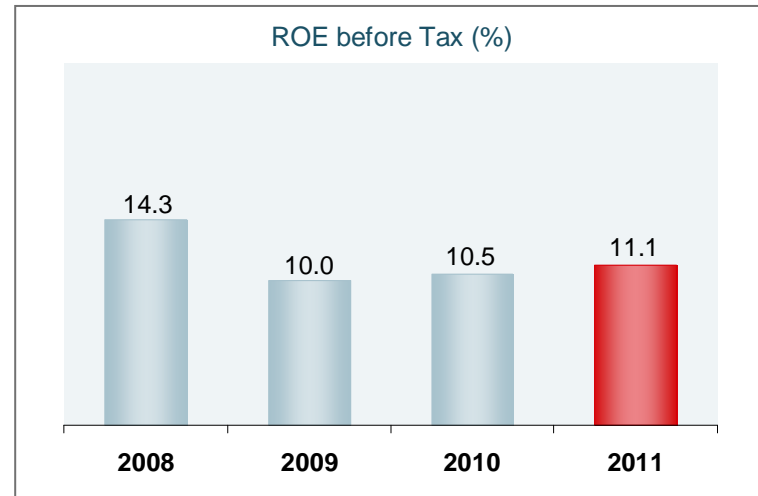
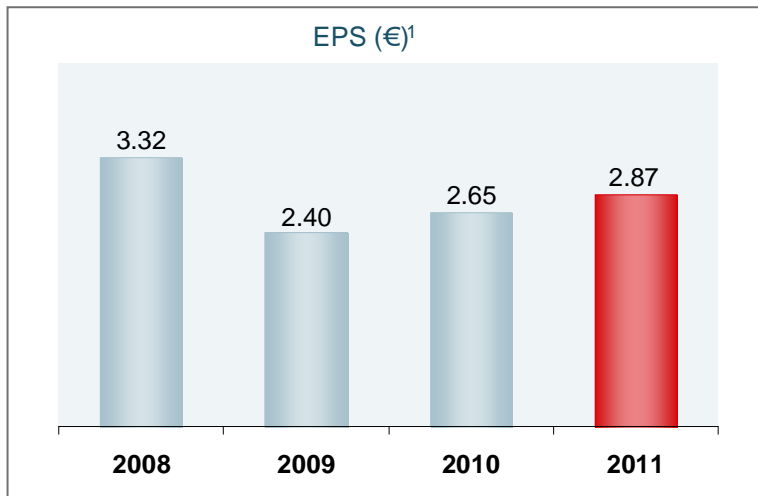


YE 2011 Financial Highlights (I)

PBT increase driven by Slovakia and Poland



YE 2011 Financial Highlights (II)



1: net of hybrid interest

P&L and Balance Sheet Details

Vienna Insurance Group – YE 2011 Results

YE 2011 Income Statement



VIENNA INSURANCE GROUP

P&L AND BALANCE SHEET DETAILS

IFRS (€mn)

€mn	YE 2011	YE 2010	+/-%
1. Gross premiums written	8,883.7	8,593.0	3.4
2. Net earned premiums	8,122.8	7,860.4	3.3
3. Financial result ¹	931.6	1,116.4	-16.6
4. Other income	115.4	93.8	22.9
Total income	9,169.8	9,070.6	1.1
6. Expenses for claims and insurance benefits	-6,536.0	-6,541.3	-0.1
7. Acquisition and administrative expenses	-1,752.7	-1,759.9	-0.4
8. Other expenses	-322.2	-261.6	23.1
Total expenses	-8,610.8	-8,562.9	5.2
Profit before taxes	559.0	507.8	10.1
Taxes	-117.1	-94.5	23.9
Net profit before minorities (Profit for the period)	441.9	413.3	6.9
Minorities	-35.2	-33.5	5.0
Net profit after minorites	406.7	379.8	7.1

1: Incl. result from equity participations

YE 2011 Balance Sheet



VIENNA INSURANCE GROUP

P&L AND BALANCE SHEET DETAILS

IFRS (€mn)

€mn	YE 2011	YE 2010	+/-%
Intangible assets	2,382	2,104	13.2
Investments	28,085	28,160	-0.3
Unit- and index-linked investments	5,503	5,479	0.4
Reinsurers' share in underwriting provisions	1,117	1,118	-0.1
Receivables	1,582	1,681	-5.9
Tax receivables and advance payments out of income tax	80	68	17.6
Deferred tax assets	124	108	14.8
Other assets	328	359	-8.5
Cash and cash equivalents	568	396	43.5
Total assets	39,770	39,473	0.8
Shareholders' equity	5,050	5,030	0.4
<i>thereof minorities</i>	419	396	5.7
Subordinated liabilities	531	539	-1.5
Underwriting provisions	23,993	24,018	-0.1
Unit- and index-linked technical provisions	5,329	5,228	1.9
Non-underwriting provisions	559	558	0.3
Liabilities	3,904	3,675	6.2
Tax liabilities out of income tax	63	64	-2.1
Deferred tax liabilities	124	127	-2.6
Other liabilities	216	234	-7.4
Total liabilities and equity	39,770	39,473	0.8

YE 2011 P&L – Gross Written Premiums

Growth with different dynamics by lines and markets (€mn)

€mn	GWP Non-life			GWP Life			Total		
	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%
Austria	2,101.5	1,894.4	10.9	1,940.8	2,146.7	-9.6	4,042.2	4,041.1	0.0
Czech Rep.	999.4	1,004.4	-0.5	849.5	752.2	12.9	1,848.9	1,756.5	5.3
Slovakia	319.1	307.0	3.9	359.8	340.9	5.5	678.8	647.9	4.8
Poland	611.6	559.4	9.3	342.5	188.3	81.9	954.1	747.7	27.6
Romania	401.9	434.9	-7.6	101.0	93.2	8.4	502.9	528.0	-4.8
Remaining	506.1	488.1	3.7	350.7	383.6	-8.6	856.8	871.7	-1.7
Total	4,939.4	4,688.2	5.4	3,944.2	3,904.8	1.0	8,883.7	8,593.0	3.4

▶ Austria: sound non-life growth; declining life business due to increased minimum lock-up period for single premiums

▶ Czech Republic: in motor competitive environment (decreasing average premiums); life strong both in regular and single premiums

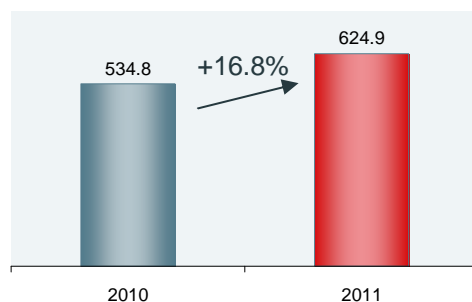
▶ Slovakia: growth in MTPL; strong single premium life business from s Versicherung Group

▶ Romania: restructuring motor business (increase in tariffs); growth in life from s Versicherung Group

▶ Remaining: mixed picture by country and business line; main factor for decrease in life is sharp drop in single premiums in Liechtenstein

▶ Poland: non-life growing above market; increased average premium in motor; dynamics in life coming from tax-driven single premium business

s Versicherung Group GWP in CEE¹



Highlights s Versicherung Group in 2011:

- ▶ Significant premium increases in CEE markets: CZ +19.3%, SK +16.8%, RO +11.4%, HU +12.6%
- ▶ Strong increase in s Versicherung Group's profitability: Total profit before tax up by 40% to EUR 140 mn

1: s Versicherung Group excluding BCR Non-Life

Note: First time consolidation of UIG and full consolidation of Ray Sigorta as of Q3 2010, full consolidation of Georgia and TBIH as of Q4 2010

YE 2011 – Expenses for Claims Incurred



VIENNA INSURANCE GROUP

P&L AND BALANCE SHEET DETAILS

Claims ratio improving due to absence of NatCat events

- ▶ Group claims ratio (net) down by 1.1% pts
- ▶ Austria and Czech Republic recorded loss ratio down by 1.8% pts and 3.7% pts as a consequence of better weather conditions in 2011 compared to 2010
- ▶ In Slovakia slightly improved loss ratio, stable claims incurred
- ▶ Poland: decrease of loss ratio by 3.3% pts due to absence of NatCat claims in 2011 and improved motor rates
- ▶ Romania: claims ratio up by 14.3% pts reflecting increased claims payments in motor and regulatory changes for reserving of personal injuries
- ▶ Remaining: loss ratio improved by 8.4% pts, mainly coming from Bulgaria, Ukraine and Georgia

%	Claims Ratio		
	YE 2011	YE 2010	+/- %-pts
Austria	67.0	68.8	-1.8
Czech Rep.	62.6	66.3	-3.7
Slovakia	56.7	57.6	-0.9
Poland	67.0	70.3	-3.3
Romania	79.2	64.9	14.3
Remaining	60.1	68.5	-8.4
	65.8	66.9	-1.1

€mn	P&C	
	YE 2011	YE 2010
Net Earned Premiums:	3,844.7	3,644.3
Expenses for Claims Incurred:	2,531.3	2,437.5
Ratio	65.8%	66.9%

YE 2011 – Acquisition and Administrative Expenses

Decreasing cost ratio

- ▶ Group cost ratio (net) decreased by 0.5% pts
- ▶ Reduction of cost ratio in Austria: administration expenses remained stable; increased premium basis
- ▶ In the Czech Republic, cost ratio increased by 2.1% pts due to higher reinsurance no-claims bonuses paid by VIG Re (stable cost ratio excluding VIG Re)
- ▶ In Slovakia fairly stable cost ratio – slight increase of 0.6% pts due to change of distribution structure
- ▶ Poland recorded a reduction of the cost ratio by 1.1% pts from economies of scale and shared services efficiency
- ▶ In Romania, lower cost ratio due to effects from restructuring (further centralisation back-offices)
- ▶ Remaining Markets: cost ratio increased by 6.7% pts, influenced by depreciation of acquired insurance portfolios

%	Cost Ratio		
	YE 2011	YE 2010	+/- %-pts
Austria	26.2	28.3	-2.2
Czech Rep.	29.1	26.9	2.1
Slovakia	35.8	35.2	0.6
Poland	33.6	34.7	-1.1
Romania	30.6	36.2	-5.6
Remaining	45.4	38.8	6.7
	31.0	31.5	-0.5

€mn	P&C	
	YE 2011	YE 2010
Net Earned Premiums:	3,844.7	3,644.3
Acquisition and administrative expenses: ¹	1,191.5	1,148.5
Ratio	31.0%	31.5%

1: Including other underwriting result of € 110.8mn for YE 2011 (YE 2010: € 101.7mn)

YE 2011 P&L Major Items – Financial Result



VIENNA INSURANCE GROUP

P&L AND BALANCE SHEET DETAILS

Increased impairments and lower income from disposals

Income	P&C		Life		Health		Total	
	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010
in € '000								
Current income	499,291	448,196	906,342	908,367	45,944	38,014	1,451,577	1,394,577
Income from appreciations	8,928	12,669	21,765	69,013	1,553	862	32,246	82,544
Income from the disposal of investments	44,206	72,732	110,973	116,466	6,242	4,897	161,421	194,095
Other income	8,939	4,427	32,733	33,696	232	6	41,904	38,129
Total Income	561,364	538,024	1,071,813	1,127,542	53,971	43,779	1,687,148	1,709,345

Expenses	P&C		Life		Health		Total	
	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010
in € '000								
Depreciation of investments	103,786	92,032	53,509	47,133	2,087	2,335	159,382	141,500
Impairment of investments	12,521	59,188	183,595	42,376	1,145	7,511	197,261	109,075
Exchange rate changes	-1,567	3,010	-8,838	-8,240	-212	16	-10,617	-5,214
Losses from the disposal of investments	24,429	6,630	55,743	30,905	2,360	1,595	82,532	39,130
Interest expenses	93,539	74,149	28,509	33,855	4,915	6,252	126,963	114,256
Other expenses	126,617	124,813	68,948	62,011	4,453	7,338	200,018	194,162
Total Expenses	359,325	359,822	381,466	208,040	14,748	25,047	755,539	592,909

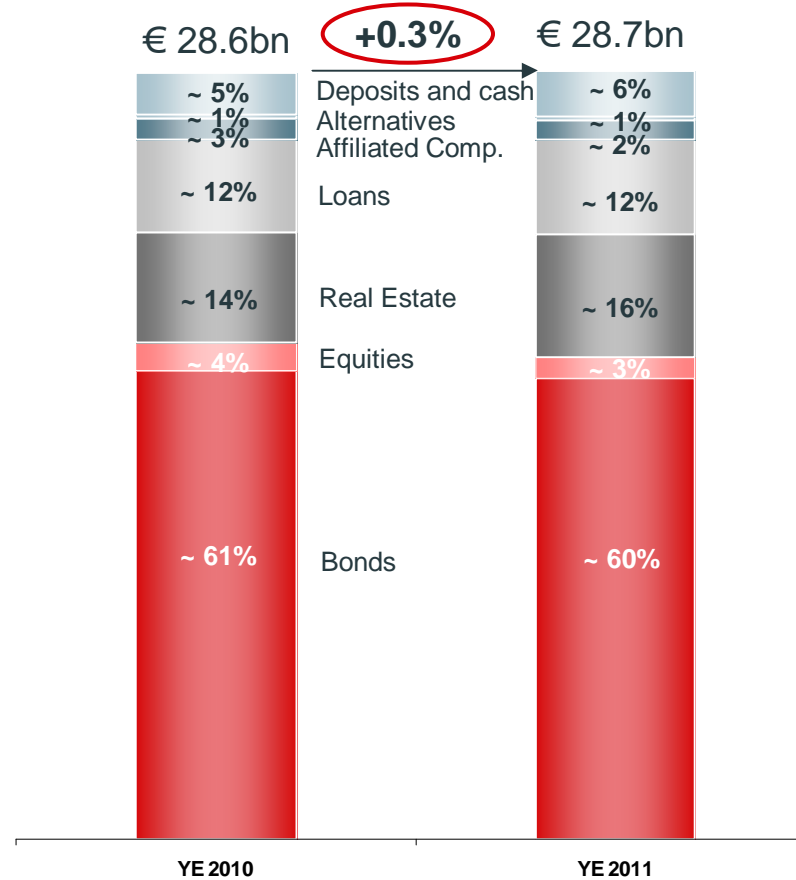
Total Financial Result ¹	202,039	178,202	690,347	919,502	39,223	18,732	931,609	1,116,436
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1: Incl. result from equity participations

YE 2011 Investment Split

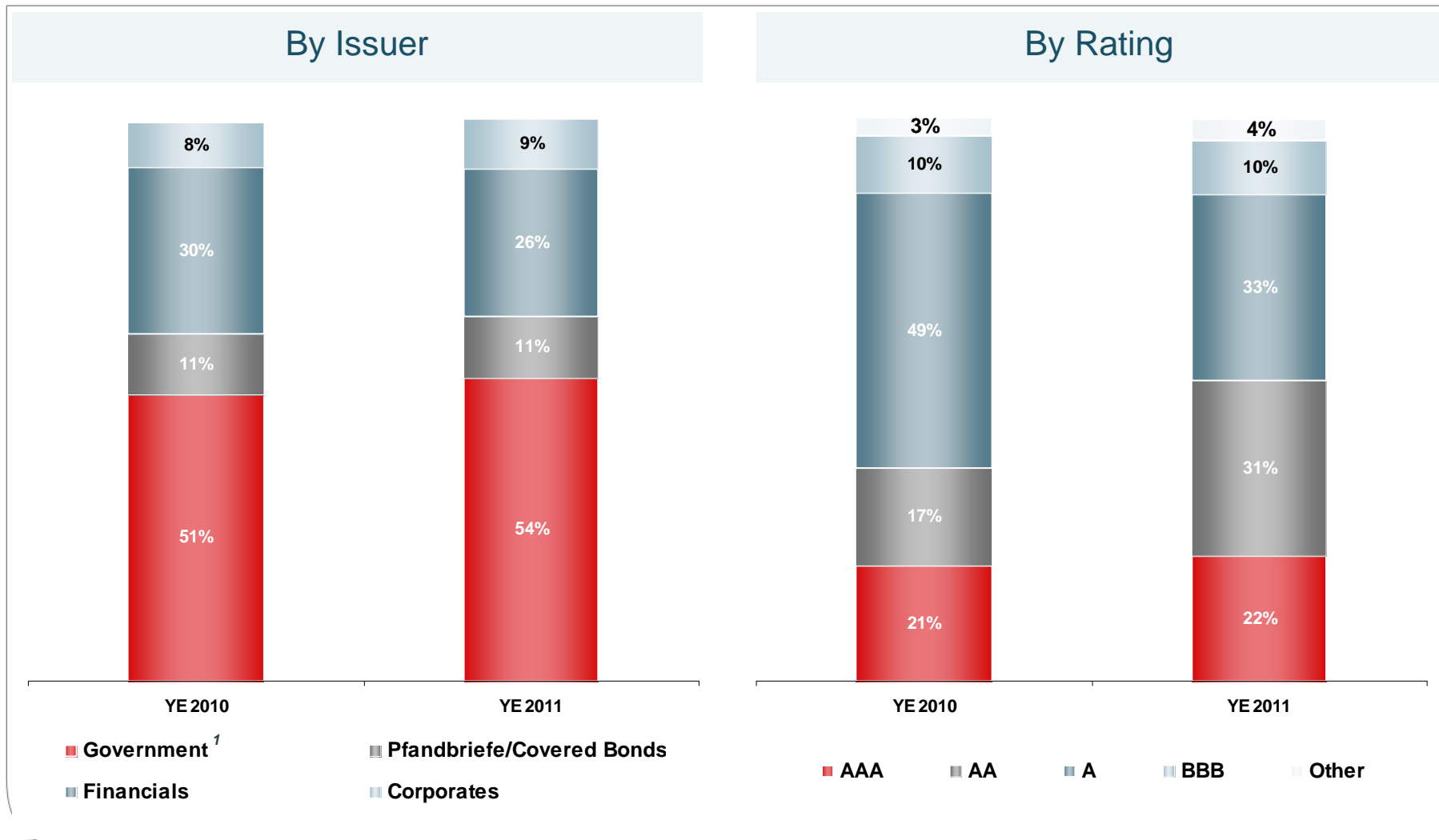
Investments incl. cash and cash equivalents grow by €95mn

Investment portfolio including cash and cash equivalents



YE 2011 Development of Bond Portfolio


Rating upgrades in CEE improve structure



1: Government and government guaranteed

PIIGS – Government Bonds

	€mn
Portugal	-
Ireland ¹	52
Italy	14
Greece ¹	9
Spain	8
Total	83



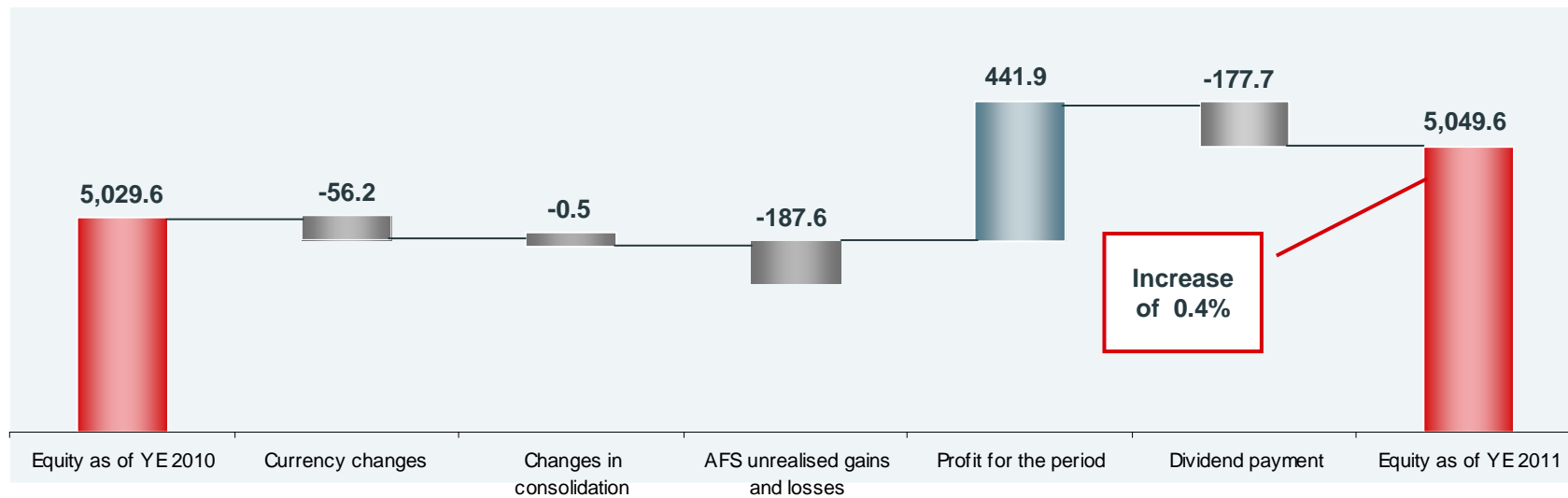
▶ Approximately 0.3% of total investments

1: Including impairments of about € 45 mn for Ireland and Greece

YE 2011 Shareholders' Equity

Shareholders' equity supports strong capitalisation

Change in Group Shareholders' Equity (€mn)



VIG has a Solvency I ratio of ~190%

Sound capitalisation

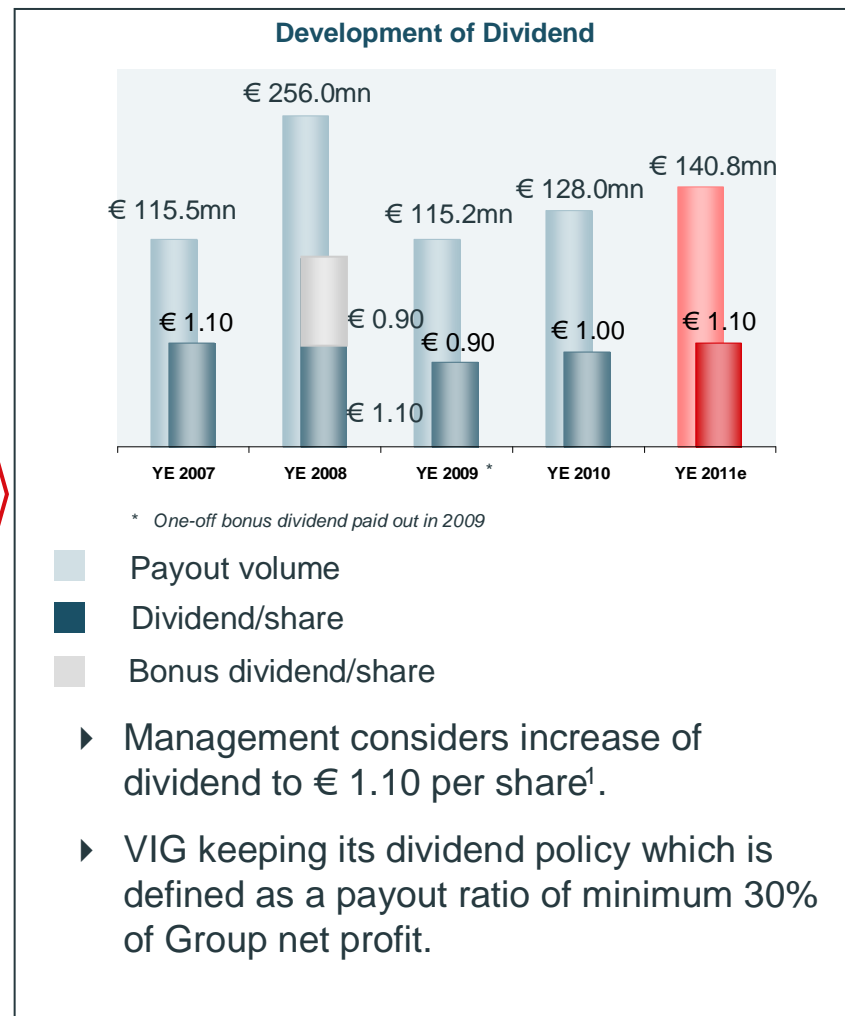
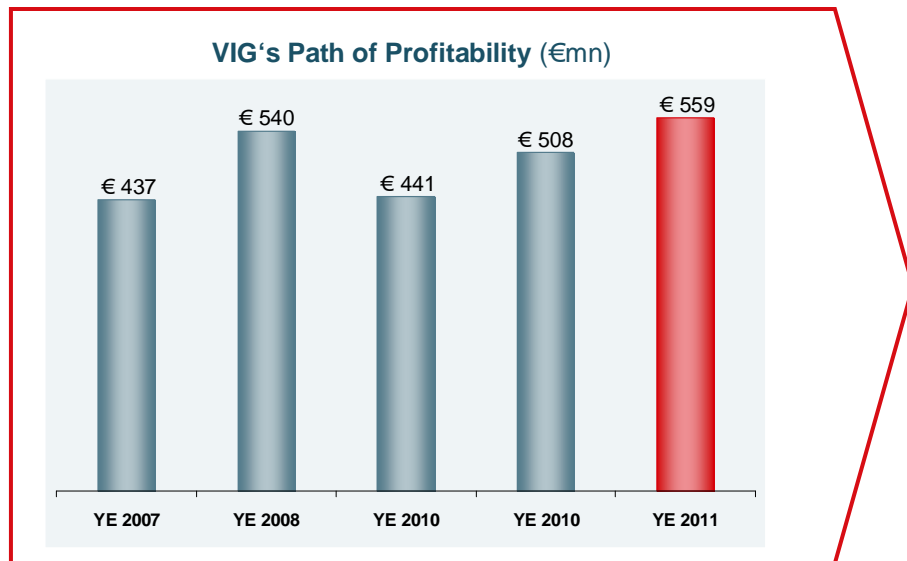
Fundamentals of Solvency I

	YE 2011
Solvency I Ratio	~190%

€bn	YE 2011
Available capital	3.0
Required capital	1.6

- ▶ Strong level of Solvency I ratio due to prudent business model of the company
- ▶ Due to rising importance of SAP software VIG acquired majority share in Central Point - the company holding the SAP licences and carrying out the SAP implementation; this software significantly increased the intangible assets

Development of PBT and Dividends



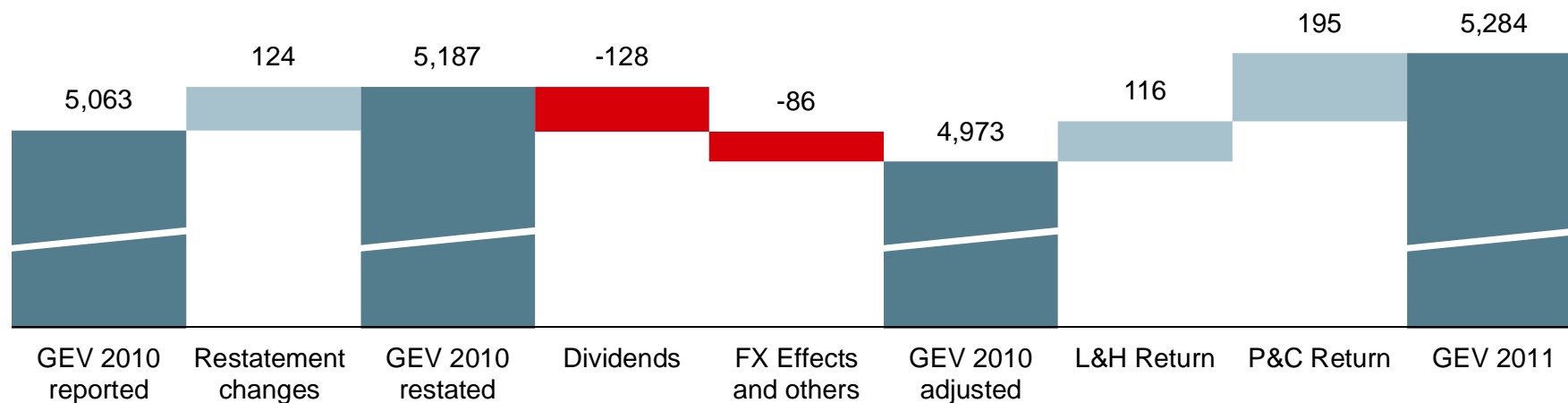
1: Subject to the approval of the corporate bodies

Embedded Value

Vienna Insurance Group – YE 2011 results

Group Embedded Value 2011

Development (€mn)

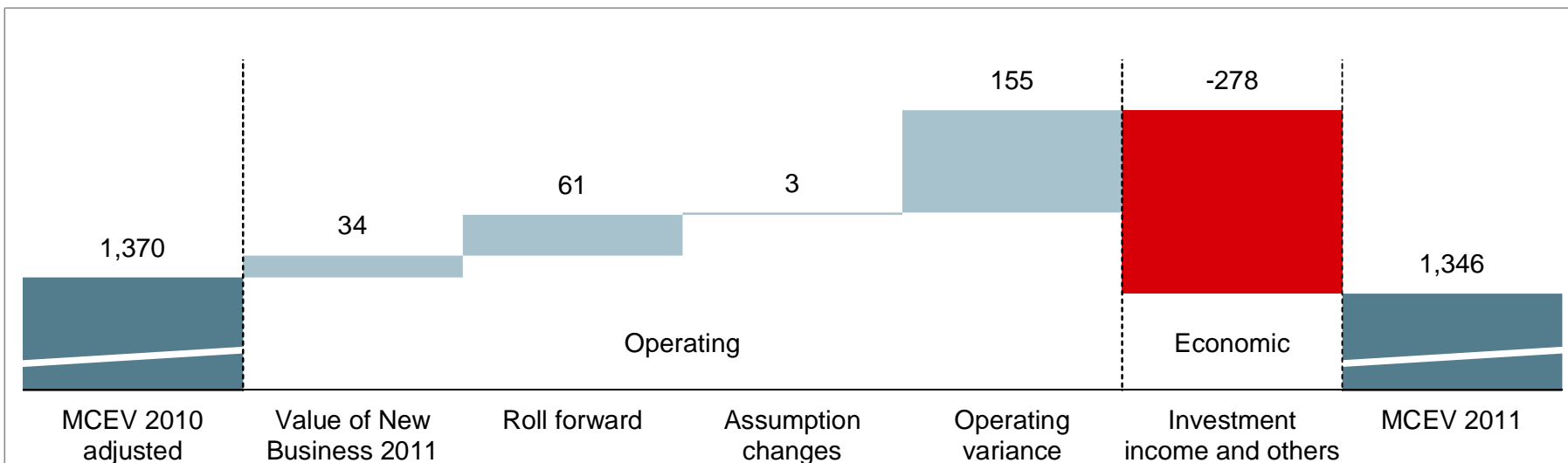


Highlights

- ▶ GEV of € 5,284 mn as at December 31, 2011
- ▶ Positive Return on GEV amounting to € 311 mn (+ 6.3%)
- ▶ Increased surplus in P&C reserves to almost € 500 mn
- ▶ CEE accounts for 61.7% of GEV

Group Embedded Value 2011

MCEV of Life & Health Business in Austria / Germany (€mn)

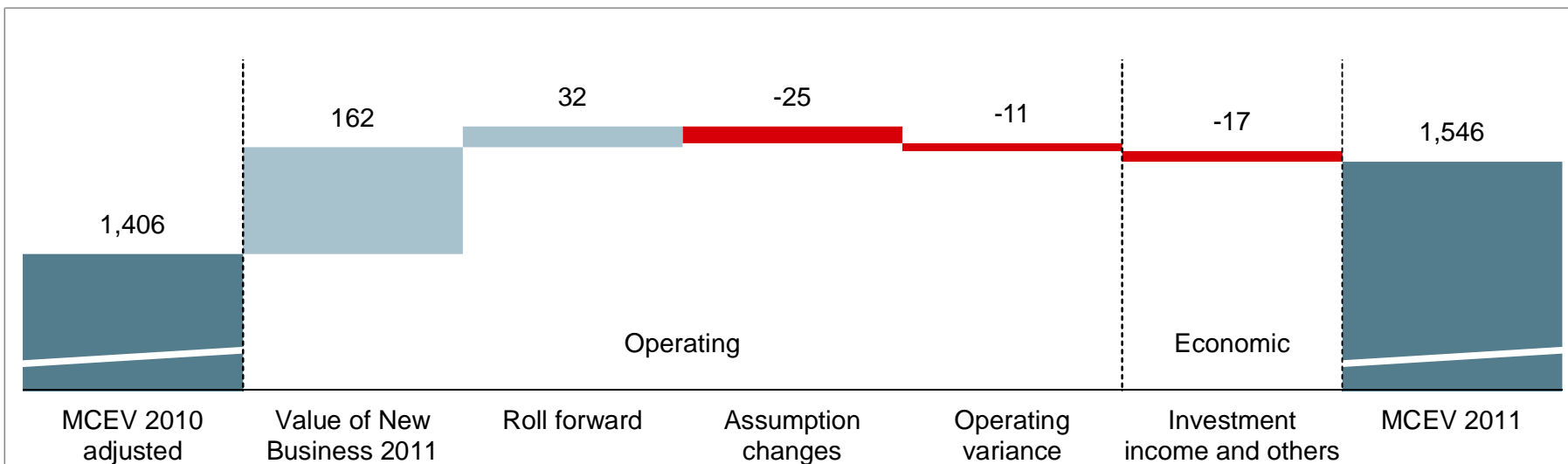


Highlights

- ▶ Operating return of 18.5%
- ▶ Stable New Business Margin of 2.0%
- ▶ Negative economic variance due to lower interest rates and increased volatility

Group Embedded Value 2011

MCEV of Life & Health Business in CEE (€mn)



Highlights

- ▶ Operating return of 11.2% (New Business Value increased to € 162 mn)
- ▶ New Business Margin remains at high level (8.7%)
- ▶ MCEV growth outperforms Austria / Germany

Appendix

Vienna Insurance Group – YE 2011 Results

YE 2011 P&L – Business Segments

Property & Casualty, IFRS (€mn)

APPENDIX

€mn	YE 2011	YE 2010	+/-%
1. Gross premiums written	4,579.3	4,350.0	5.3
2. Net earned premiums	3,844.7	3,644.3	5.5
3. Financial result	202.0	178.2	13.4
4. Other income	72.1	61.7	16.9
Total income	4,118.9	3,884.2	6.0
6. Expenses for claims and insurance benefits	-2,531.3	-2,437.5	3.8
7. Acquisition and administrative expenses	-1,080.7	-1,046.8	3.2
8. Other expenses	-235.5	-177.2	32.9
Total expenses	-3,847.4	-3,661.5	5.1
Profit before taxes	271.5	222.7	21.9

YE 2011 P&L – Business Segments

Life, IFRS (€mn)

APPENDIX

€mn	YE 2011	YE 2010	+/-%
1. Gross premiums written	3,944.2	3,904.8	1.0
2. Net earned premiums	3,916.1	3,875.8	1.0
3. Financial result	690.3	919.5	-24.9
4. Other income	43.2	31.4	37.5
Total income	4,649.7	4,826.7	-3.7
6. Expenses for claims and insurance benefits	-3,695.8	-3,821.2	-3.3
7. Acquisition and administrative expenses	-628.5	-672.9	-6.6
8. Other expenses	-85.6	-84.1	1.8
Total expenses	-4,409.8	-4,578.2	-3.7
Profit before taxes	239.8	248.5	-3.5

YE 2011 P&L – Business Segments

Health, IFRS (€mn)

APPENDIX

€mn	YE 2011	YE 2010	+/-%
1. Gross premiums written	360.2	338.2	6.5
2. Net earned premiums	362.0	340.3	6.4
3. Financial result	39.2	18.7	>100
4. Other income	0.0	0.7	-96.4
Total income	401.2	359.7	11.5
6. Expenses for claims and insurance benefits	-308.9	-282.6	9.3
7. Acquisition and administrative expenses	-43.5	-40.2	8.2
8. Other expenses	-1.1	-0.3	>100
Total expenses	-353.5	-323.1	9.4
Profit before taxes	47.7	36.6	30.3

YE 2011 P&L – Split by Regions (I)



VIENNA INSURANCE GROUP

APPENDIX

Regional segments, IFRS (€mn)

€mn	Austria			Czech Republic		
	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%
1. Gross premiums written	4,042.2	4,041.1	0.0	1,848.9	1,756.5	5.3
2. Net earned premiums	3,634.6	3,701.9	-1.8	1,722.3	1,615.6	6.6
3. Financial result	621.4	792.8	-21.6	127.5	119.3	6.8
4. Other income	29.1	30.5	-4.6	37.9	21.1	79.6
Total income	4,285.1	4,525.3	-5.3	1,887.7	1,756.0	7.5
6. Expenses for claims/benefits	-3,291.1	-3,593.5	-8.4	-1,195.5	-1,124.0	6.4
7. Acquisition and administrative expenses	-623.3	-648.8	-3.9	-425.4	-395.4	7.6
8. Other expenses	-79.1	-32.1	>100	-77.1	-69.3	11.2
Total expenses	-3,993.5	-4,274.4	-6.6	-1,698.0	-1,588.7	6.9
Profit before taxes	291.6	250.9	16.2	189.7	167.3	13.4
Combined Ratio	93.2%	97.2%		91.6%	93.3%	

YE 2011 P&L – Split by Regions (II)



VIENNA INSURANCE GROUP

APPENDIX

Regional segments, IFRS (€mn)

€mn	Slovakia			Poland			Romania		
	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%
1. Gross premiums written	678.8	647.9	4.8	954.1	747.7	27.6	502.9	528.1	-4.8
2. Net earned premiums	617.4	594.4	3.9	889.1	682.9	30.2	491.1	480.6	2.2
3. Financial result	44.2	42.5	4.0	45.0	55.2	-18.5	23.0	41.2	-44.1
4. Other income	7.0	7.9	-11.7	8.3	6.1	35.4	17.4	14.2	22.0
Total income	668.5	644.8	3.7	942.3	744.2	26.6	531.5	536.0	-0.8
6. Expenses for claims/benefits	-478.9	-467.1	2.5	-651.0	-454.8	43.1	-380.1	-324.7	17.1
7. Acquisition and administrative expenses	-97.1	-92.2	5.3	-242.4	-254.1	-4.6	-142.4	-152.2	-6.4
8. Other expenses	-35.3	-48.2	-26.8	-11.1	-11.0	0.8	-21.8	-30.6	-28.8
Total expenses	-611.3	-607.5	0.6	-904.6	-720.0	25.6	-544.3	-507.5	7.3
Profit before taxes	57.2	37.3	53.4	37.8	24.2	56.2	-12.8	28.5	n.a.
Combined Ratio	92.5%	92.8%		100.6%	105.0%		109.8%	101.1%	

YE 2011 P&L – Split by Regions (III)

Regional segments, IFRS (€mn)

€mn	Remaining			TOTAL		
	YE 2011	YE 2010	+/-%	YE 2011	YE 2010	+/-%
1. Gross premiums written	856.8	871.7	-1.7	8,883.7	8,593.0	3.4
2. Net earned premiums	768.4	785.0	-2.1	8,122.8	7,860.4	3.3
3. Financial result	70.6	65.4	7.9	931.6	1,116.4	-16.6
4. Other income	15.6	13.9	12.4	115.4	93.8	22.9
Total income	854.6	864.3	-1.1	9,169.8	9,070.6	1.1
6. Expenses for claims/benefits	-539.2	-577.2	-6.6	-6,536.0	-6,541.3	-0.1
7. Acquisition and administrative expenses	-222.0	-217.1	2.2	-1,752.7	-1,759.9	-0.4
8. Other expenses	-97.8	-70.4	39.0	-322.2	-261.6	23.1
Total expenses	-859.0	-864.8	-0.7	-8,610.8	-8,562.9	0.6
Profit before taxes	-4.5	-0.4	n.a.	559.0	507.8	10.1
Combined Ratio	105.5%	107.2%		96.8%	98.4%	

YE 2011 Results by Country



VIENNA INSURANCE GROUP

APPENDIX

IFRS (€mn)

€mn	GWP Non-Life		Life GWP		GWP Total		Profit before Taxes		Net Combined Ratio	
	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010	YE 2011	YE 2010
Austria	2,101.5	1,894.4	1,940.8	2,146.7	4,042.2	4,041.1	291.6	250.9	93.2%	97.2%
Czech Rep.	999.4	1,004.4	849.5	752.2	1,848.9	1,756.5	189.7	167.3	91.6%	93.3%
Slovakia	319.1	307.0	359.8	340.9	678.8	647.9	57.2	37.3	92.5%	92.8%
Poland	611.6	559.4	342.5	188.3	954.1	747.7	37.8	24.2	100.6%	105.0%
Romania	401.9	434.9	101.0	93.2	502.9	528.0	-12.8	28.5	109.8%	101.1%
Remaining	506.1	488.1	350.7	383.6	856.8	871.7	-4.5	-0.5	105.5%	107.2%
<i>Hungary</i>	42.7	45.7	89.4	84.3	132.1	129.9	5.6	5.3	94.5%	92.0%
<i>Croatia</i>	41.2	43.5	55.7	61.3	96.9	104.8	-7.6	2.3	118.7%	104.1%
<i>Serbia</i>	31.5	30.6	24.1	22.9	55.7	53.4	3.0	3.1	92.3%	96.3%
<i>Bulgaria</i>	89.8	113.5	14.6	13.6	104.4	127.1	-3.8	-17.2	109.8%	120.0%
<i>Ukraine</i>	59.4	41.8	2.5	1.5	61.9	43.3	5.5	-5.3	101.9%	109.0%
<i>Turkey</i>	105.9	97.0	-	-	105.9	97.0	1.3	-6.1	105.1%	109.9%
<i>Georgien</i>	32.4	20.54	-	-	32.4	20.54	3.2	1.74	59.2%	138.0%
<i>Baltics</i>	-	-	24.0	17.0	24.0	17.0	-0.3	1.0	-	-
<i>Albania</i>	19.2	16.2	-	-	19.2	16.2	2.1	2.7	91.3%	85.9%
<i>Macedonia</i>	8.6	6.1	-	-	8.6	6.1	0.6	0.2	90.9%	95.8%
<i>Netherlands</i>	-	-	-	-	-	-	-36.7	-7.6	-	-
<i>Liechtenstein</i>	-	-	72.9	118.9	72.9	118.9	1.3	0.8	-	-
<i>Germany</i>	75.3	73.2	67.5	64.2	142.8	137.4	21.3	18.6	81.7%	86.1%
Total	4,939.4	4,688.2	3,944.2	3,904.8	8,883.7	8,593.0	559.0	507.8	96.8%	98.4%

Change in Group Shareholders' Equity

IFRS (€ '000)

	1.1. - 31.12.2011	1.1. - 31.12.2010
Equity as of 1 January	5,029,647	4,628,573
Exchange rate changes	-56,184	13,721
Changes in scope of consolidation	-517	103,341
Capital increase	-	-
Unrealised gains and losses from financial instruments available for sale	-187,547	31,344
Profit for the period	441,909	413,250
Dividend payment	-177,665	-160,582
Equity as of 31 December	5,049,643	5,029,647

Life Insurance Premium Split

IFRS (€mn)

Premiums written - direct business	YE 2011	YE 2010	+/- %
Regular premiums	2,290.0	2,217.3	3.3%
Single premiums	1,641.5	1,673.4	-1.9%
Total premiums written - direct business	3,931.5	3,890.6	1.1%
thereof:			
Policies with profit participation	2,000.1	1,761.4	13.6%
Policies without profit participation	332.9	296.7	12.2%
Unit linked life insurance	1,392.7	1,501.4	-7.2%
Index linked life insurance	205.8	331.1	-37.8%

Q4 2011 Income Statement



VIENNA INSURANCE GROUP

APPENDIX

IFRS (€mn)

€mn	Q4 2011	Q4 2010	+/-%
1. Gross premiums written	2,081.5	2,054.7	1.3
2. Net earned premiums	2,045.8	1,941.0	5.4
3. Financial result	133.0	220.7	-39.7
4. Other income	41.8	-15.1	n/a
Total income	2,220.7	2,146.6	3.5
6. Expenses for claims and insurance benefits	-1,540.4	-1,536.5	0.3
7. Acquisition and administrative expenses	-421.5	-448.6	-6.0
8. Other expenses	-113.8	-31.5	>100
Total expenses	-2,075.8	-2,016.5	5.2
Profit before taxes	144.9	130.0	11.4
Taxes	-39.4	-27.1	45.5
Net profit before minorities (Profit for the period)	105.5	103.0	2.5
Minorities	-12.1	-14.2	-14.9
Net profit after minorites	93.5	88.8	5.2

YE 2011 Exchange Rates

YE 2011			
Country	Curr.	Balance Sheet EUR	P & L EUR
Bulgaria	EUR/BGN	1.9558	1.9558
Croatia	EUR/HRK	7.4390	7.5370
Estonia	EUR/EEK	1.0000	1.0000
Liechtenstein	EUR/CHF	1.2326	1.2156
Poland	EUR/PLN	4.1206	4.4580
Romania	EUR/RON	4.2391	4.3233
Serbia	EUR/CSD	101.9502	104.6409
Slovakia	EUR	-	-
Czech Republic	EUR/CZK	24.5898	25.7870
Hungary	EUR/HUF	279.3726	314.5800
Turkey	EUR/TRY	2.3378	2.4432
Ukraine	EUR/UAH	11.0847	10.2981
Albania	EUR/ALL	140.6425	138.9300
Macedonia	EUR/MKD	61.5340	61.5050
Georgia	EUR/GEL	2.3540	2.1614
Belarus	EUR/BYR	7,313.4167	10,800.0000

YE 2010	
Balance Sheet EUR	P & L EUR
1.9558	1.9558
7.3830	7.2891
15.6466	15.6466
1.2504	1.3803
3.9750	3.9947
4.2620	4.2122
105.4986	103.0429
-	-
25.0610	25.2840
277.9476	275.4821
2.0694	1.9965
10.5731	10.5201
138.7694	138.0472
61.5052	61.5260
2.3500	2.3562
3,941.9467	3,972.6000

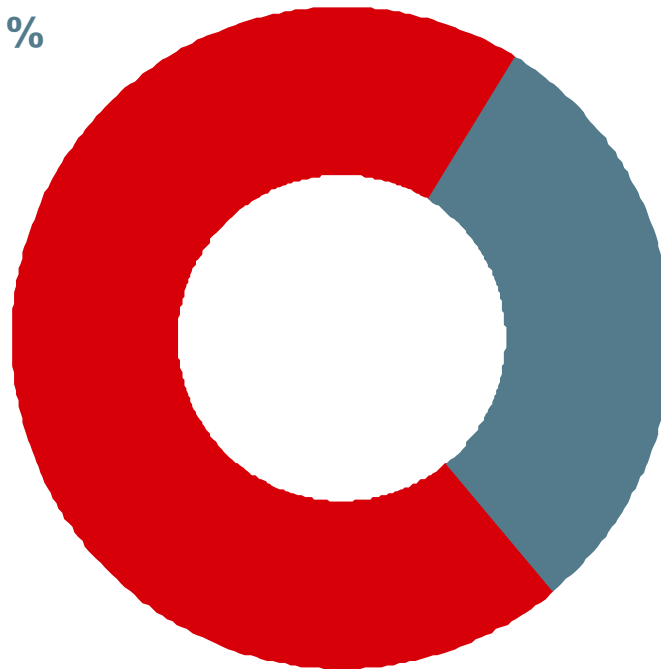
Shareholder Structure (I)

Total number of shares 128,000,000

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**Wiener Städtische
Wechselseitiger Versicherungsverein -
Vermögensverwaltung – Vienna Insurance Group**

~70 %



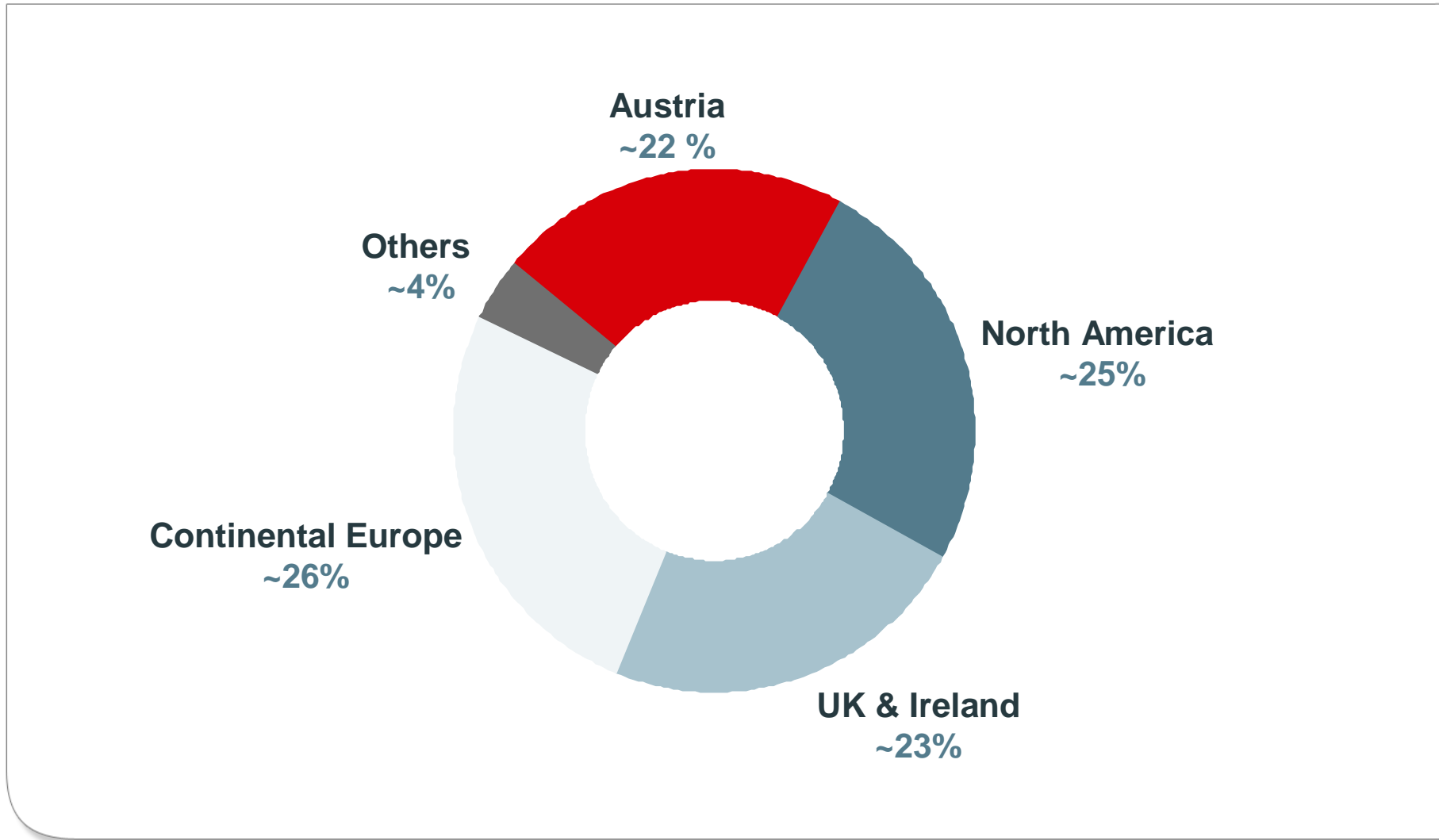
Free Float

~ 30 %

Shareholder Structure (II)

Free float split

APPENDIX



VIG Share & Contact Details



VIENNA INSURANCE GROUP

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Investor Relations

VIG Share

- ▶ Number of common shares
128mn
- ▶ ISIN
AT0000908504
- ▶ Listing
Vienna – since 17 Oct. 1994
Prague – since 5 Feb. 2008
- ▶ Ticker symbol
VIG
- ▶ Bloomberg
VIG AV / VIG CP
- ▶ Reuters
VIGR.VI / VIGR.PR

Investor Relations

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