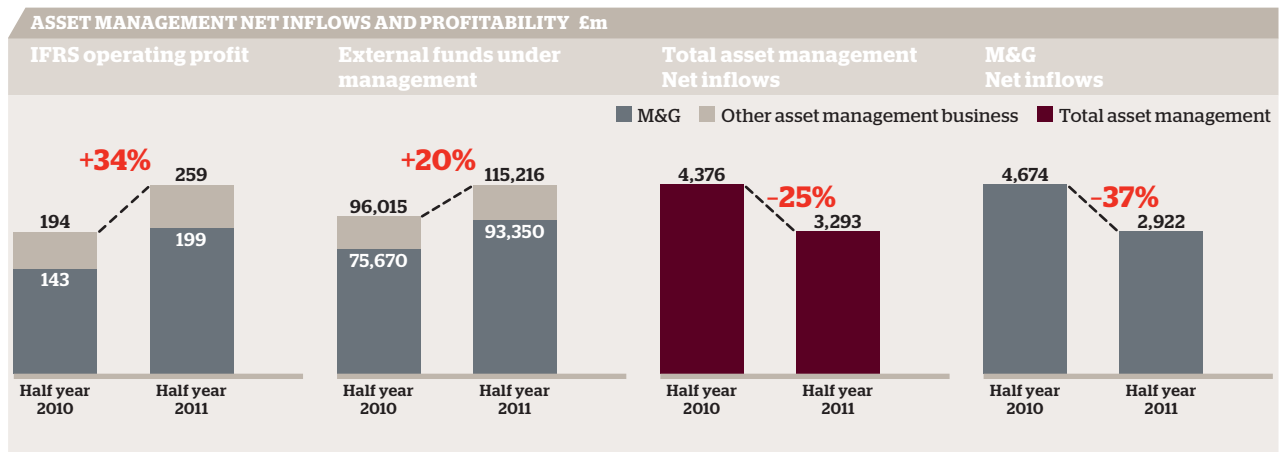
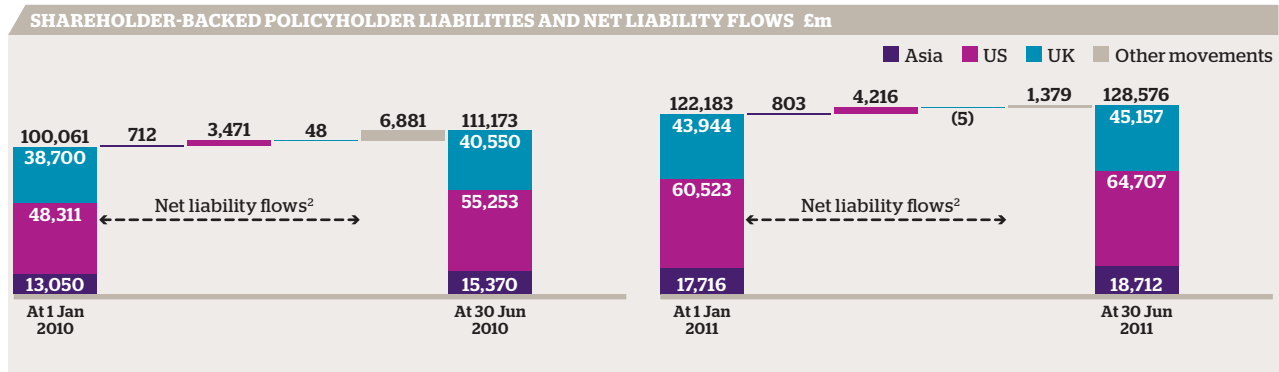
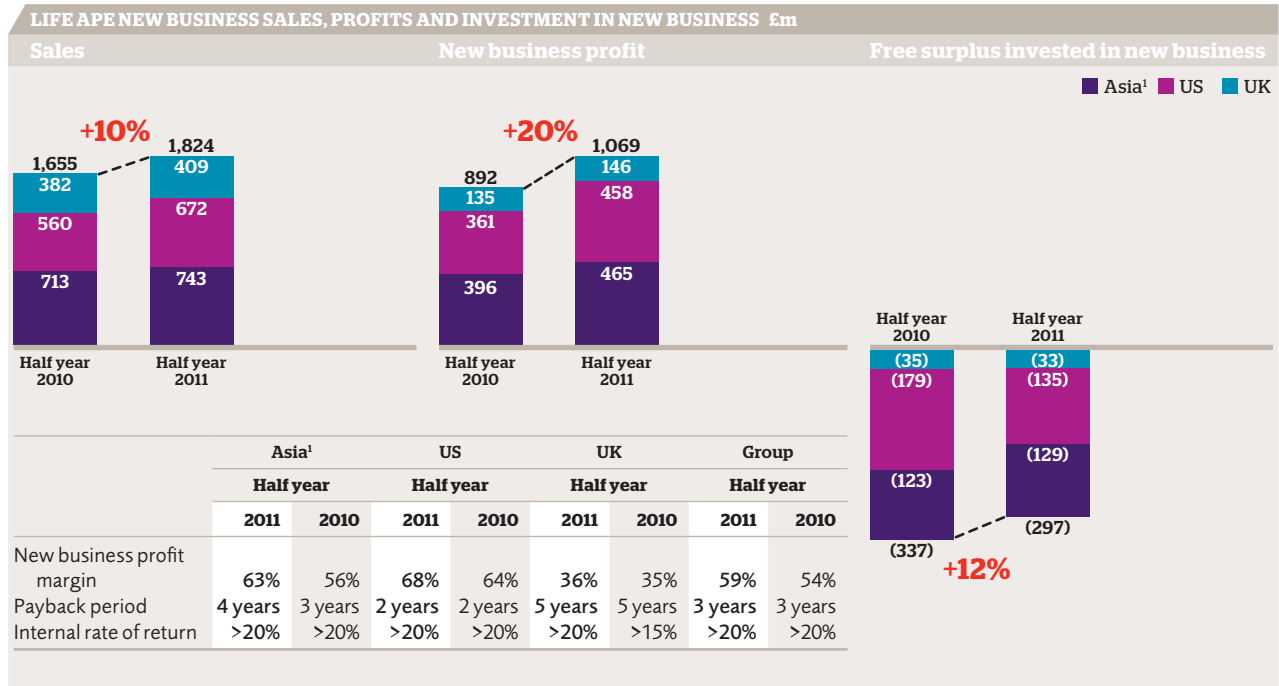
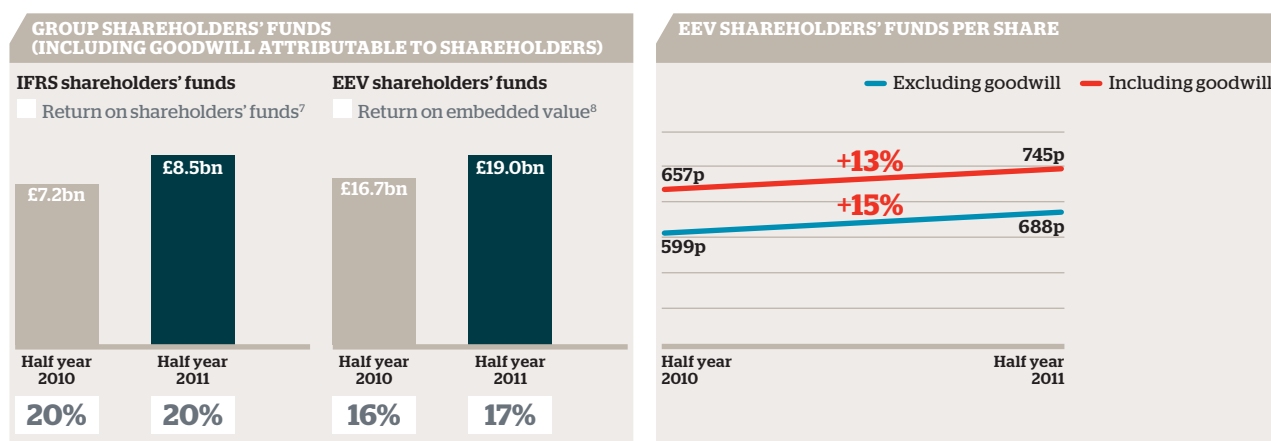
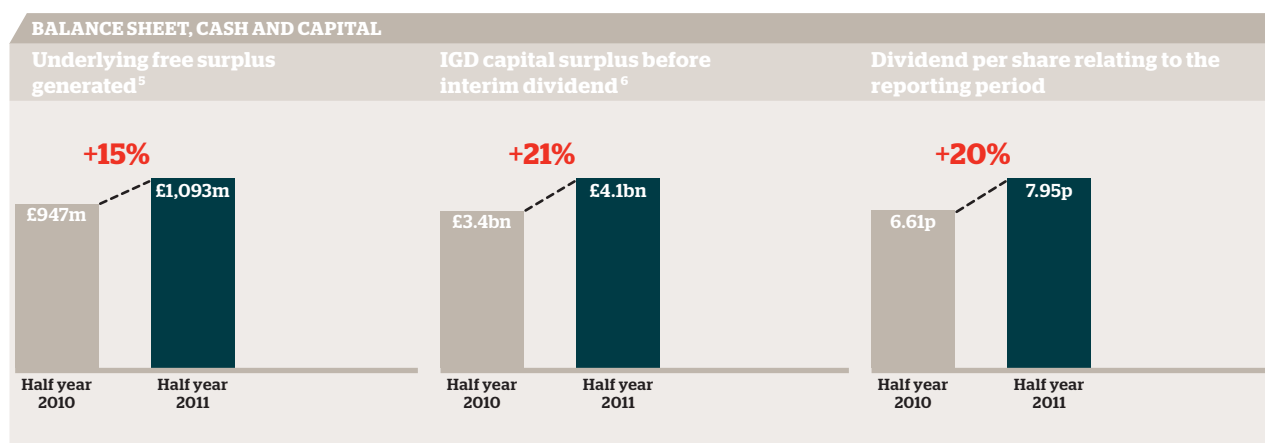
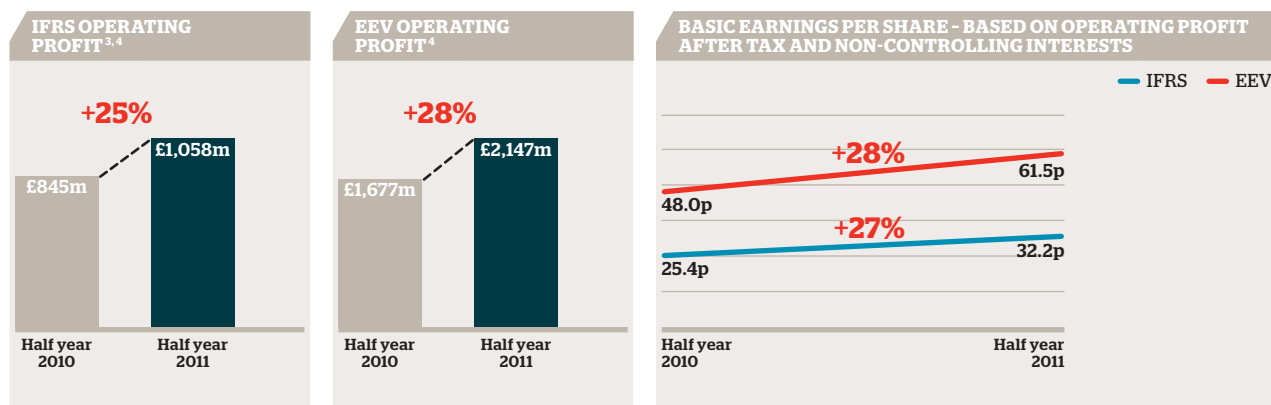


FINANCIAL HIGHLIGHTS





Notes

- 1 Asia new business amounts exclude Japan, which ceased writing new business in 2010.
- 2 Defined as movements in shareholder-backed policyholder liabilities arising from premiums, surrenders, maturities and deaths.
- 3 In the second half of 2010, the Company amended the presentation of IFRS operating profit for its US insurance operations to remove the net equity hedge accounting effect (incorporating related amortisation of deferred acquisition costs) and include it in short-term fluctuations. Accordingly, the half year 2010 operating profit has been amended to remove the positive £123 million effect.
- 4 Including Solvency II implementation costs, restructuring costs, Asia development costs, Asia Regional Head Office costs and in 2011 the impact of the RPI to CPI inflation measure change for defined benefit pension schemes.

- 5 Underlying free surplus comprises underlying free surplus generated from inforce business less investment in new business.

6 Estimated.

- 7 Annualised IFRS operating profit after tax and non-controlling interests as percentage of opening IFRS shareholders' funds. Half year profits are annualised by multiplying by two.

- 8 Annualised EEV operating profit after tax and non-controlling interests as percentage of opening EEV shareholders' funds. Half year profits are annualised by multiplying by two.