



Life Insurance Analysis

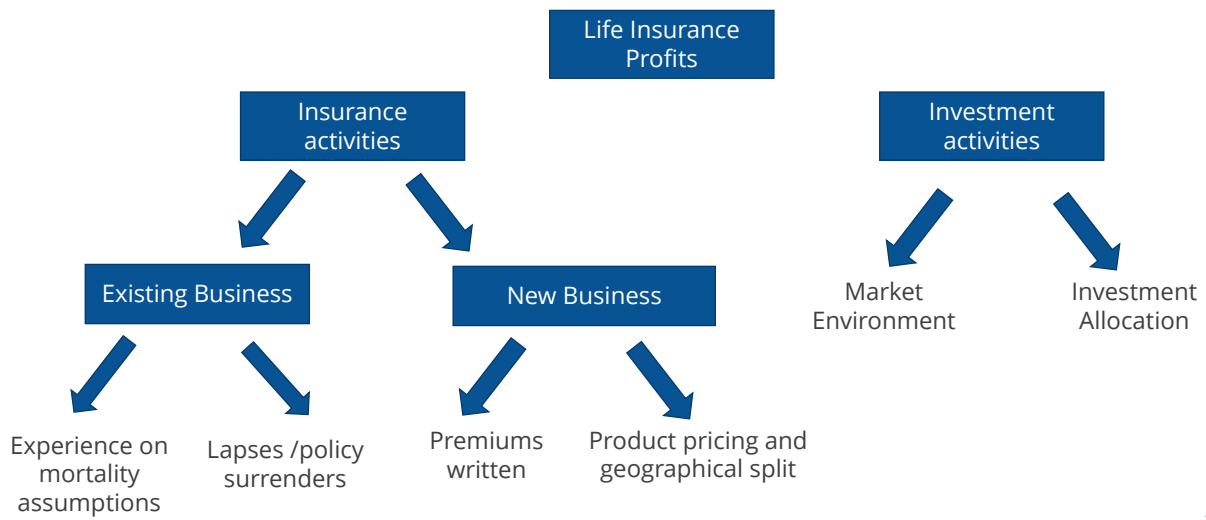
FINANCIALEDGE¹

Content

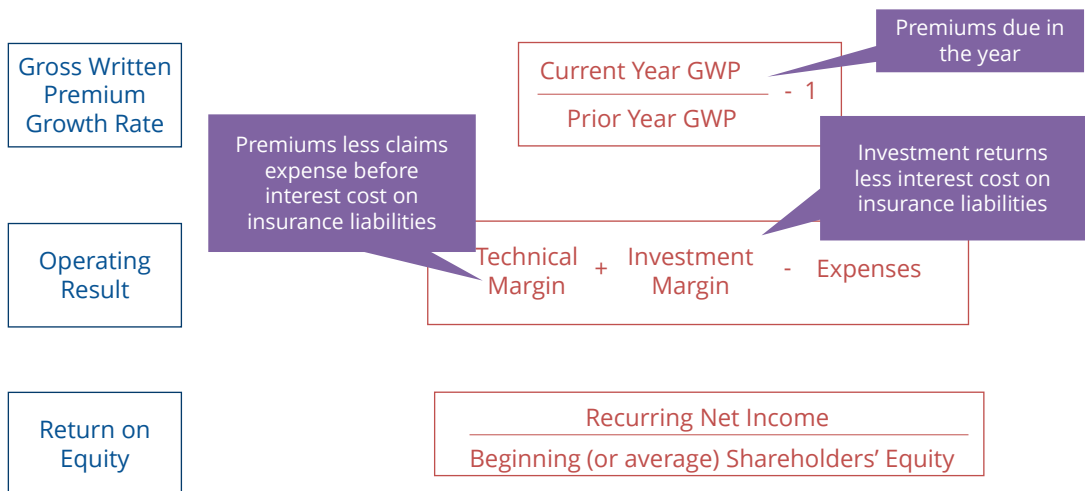
- Measuring profitability
- New business metrics
- Dividends and equity
- Insurance regulation?

FINANCIALEDGE¹

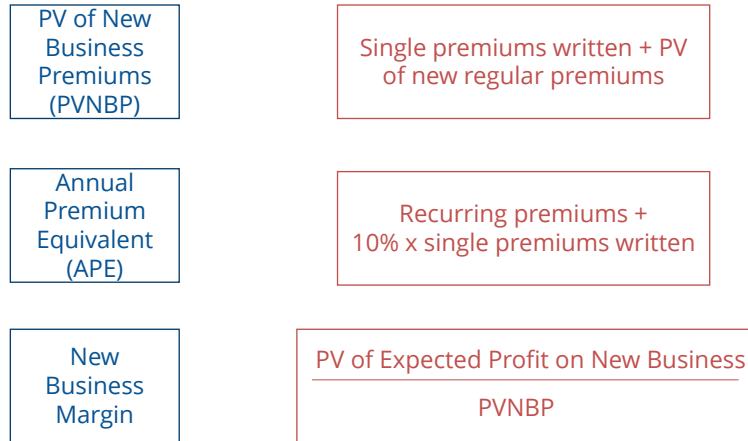
Life Insurance Profit Drivers



Income Statement – Key Performance Ratios



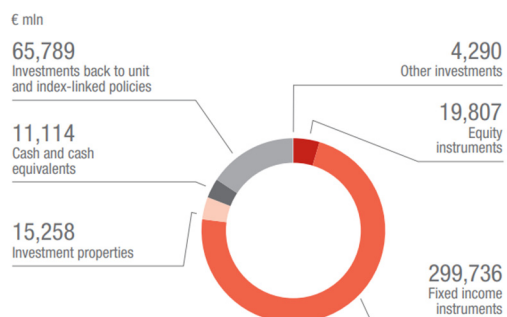
New Business – Key Performance Ratios



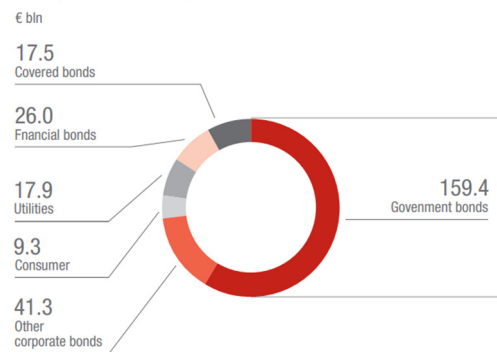
Investment Allocation

Asset allocation

Investments at 31 December 2018



Bond portfolio: detail by sector



Equity and Dividends

Dividend per share

Dividends paid and proposed for the year
 Weighted average shares in issue

Regulatory Capital Ratio

Available Capital

Required Capital

Own Funds

Solvency Capital Requirement