

Life Insurance – Embedded value statistics (unaudited)

Overview	USA		Europe						International Businesses		Total			
	2005	2004	United Kingdom		Germany		Switzerland		Rest of Europe		2005	2004	2005	2004
in USD millions, for the nine months ended September 30														
Gross new business annual premiums equivalent (APE)	81	86	728	678	369	429	71	85	282	186	159	148	1'690	1'612
New business profit, after tax	35	53	48	48	60	42	9	7	38	21	11	(1)	201	170
New business profit margin (as % of APE)	43.8%	61.9%	6.5%	7.0%	16.4%	9.7%	12.2%	8.5%	13.5%	11.4%	6.8%	(0.5%)	11.9%	10.5%

Rest of Europe by country	Italy		Spain		Ireland		Other European countries		Total	
	2005	2004	2005	2004	2005	2004	2005	2004	2005	2004
in USD millions, for the nine months ended September 30										
Gross new business annual premiums equivalent (APE)	79	61	74	23	108	88	21	14	282	186
New business profit, after tax	13	11	10	3	13	6	2	1	38	21
New business profit margin (as % of APE)	16.8%	17.7%	13.5%	13.5%	12.0%	7.0%	9.1%	8.2%	13.5%	11.4%