

Life Insurance Key Figures

Profit before taxes

Formula shown above in connection with the Group key figures.

Return on equity (at fair values), %

Formula shown above in connection with the Group key figures.

Expense ratio

+	operating expenses before change in deferred acquisition costs	
+	claims settlement expenses	
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	expense charges	x 100%

Solvency capital (IFRS)

- + equity after proposed profit distribution
- ± valuation differences on investment
- intangible assets
- + subordinated loans
- deferred tax liability probably realised in near future
(incl. deferred tax from fair value reserve and profit)
- ± other required items (Ministry of Finance decree)

Solvency ratio, % of technical provision, IFRS

+	solvency capital	
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+	liabilities for insurance and investment contracts	
-	reinsurers' share of insurance liabilities	
-	75% x technical provisions relating to unit-linked insurance	x 100%