

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	
<hr/>		x 100%
	expense charges	

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	
<hr/>		x 100%
+	liabilities for insurance and investment contracts	
-	reinsurers' share of insurance liabilities	
-	75% x technical provisions relating to unit-linked insurance	