

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

$$\frac{\begin{array}{l} + \text{ operating expenses before change in deferred acquisition costs} \\ + \text{ claims settlement expenses} \end{array}}{\text{expense charges}} \times 100\%$$

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

$$\frac{\begin{array}{l} + \text{ solvency capital} \end{array}}{\begin{array}{l} + \text{ liabilities for insurance and investment contracts} \\ - \text{ reinsurers' share of insurance liabilities} \\ - \text{ 75\% x technical provisions relating to unit-linked insurance} \end{array}} \times 100\%$$