PRESS RELEASE

Unipol Gruppo Finanziario's results for 2009
Dividend back, equity up
Statement of comprehensive income positive

- **UGF S.p.A.'s profit €128.8m (-€2.9m in 2008)**
- **Motion to distribute total dividends of €100.4m, i.e. €0.0400 per ordinary share and €0.0452 per preference share**
- **Total direct premium income up to €9,501m (+20.6%)**
- **UGF Group's statement of comprehensive income positive to the tune of €218m**
- **Shareholders' equity pertaining to the Group €3,585m (+4.4% on 2008)**
- **Solvency level (Solvency I) 1.4 times the requirements (1.3 at the end of 2008); Solvency II 1.5 (1.4 at the end of 2008)**
- **Consolidated result negative to the tune of €769m (+€107m in 2008) mainly because of impairments on securities**
- **Unipol Gruppo Finanziario Ordinary and Extraordinary Shareholders' Meeting called for 27, 28 and 29 April**
- **Proposal for an increase in capital of a maximum of €500m, including with warrants**

BOLOGNA, 25 MARCH 2010 – Unipol Gruppo Finanziario S.p.A.'s Board of Directors met today to approve the unconsolidated draft accounts, the consolidated accounts and the sustainability report for 2009. The financial year was particularly affected by the economic crisis and the deterioration in the results in the Non-Life market, especially in MV TPL. Both of these elements had a significant effect on UGF's performance in Non-Life business, although thanks to the positive results in asset management and the measures taken to streamline sources of finance it ended the year with:

a) comprehensive consolidated income of €218m compared with a loss of €559m in 2008; and
b) a solvency level (Solvency I) of 1.4 times the required margin, better than at the end of 2008 (1.3 times the minimum requirements), in line with the change in the Solvency II hedging index, which rose from 1.4 in 2008 to 1.5.

"In addition and especially against such a difficult background," declared Carlo Salvatori, Group Chief Executive Officer, "UGF decided to concentrate on further strengthening its capital base. It did so whilst adhering to the maximum, both in form and in substance, to the document published on 3 March by Banca d'Italia, CONSOB and ISVAP.

Well, what UGF decided to do was to carry out a significant write-down of the securities retained in the AFS reserves of €611m by applying the most rigorous benchmarks in the market.
A similar very rigorous decision was taken to write down the Lehman Brothers senior bonds by a further €67m and thus reduce them to their presumed recovery rate of 25% of their nominal value.

These choices involved making a consolidated loss of €769m, which had no impact on the Group equity structure and involved no expenditure of cash in hand but on the contrary reinforced the work of constantly strengthening the capital base carried out in recent years.

"Also," continued Carlo Salvatori, "in the light of the unconsolidated profit achieved by the holding company, the Board of Directors has decided that it is appropriate to submit to the Shareholders' Meeting a proposal for paying a dividend, thus returning a share of the value created last year to shareholders.”.

Turning to the details of the Group's business performance, **Life business** took advantage of the upturn in the economy and of the range of products with guaranteed capital sum and/or minimum yield, which were particularly popular with customers in the current climate. Life direct income reached €5,240m, +49.2% compared with €3,519 in 2008. With income of €3,051m the subsidiary BNL Vita substantially doubled its 2008 income. The proprietary networks recorded a 19% increase in income over the previous year. Pension funds income amounted to €403m, €359m of it from occupational pension funds with guarantee.
2009 saw the launch of the mandates to manage the Espero Pension Fund, the guaranteed subfund of the Previprof Pension Fund and the BNL Pension Fund and the signing of several agreements for providing annuities following the successful bid for the Assofondipensione mandate.
The APE (Annual Premium Equivalent) reached €374m, an increase of 37.1%. The Value of New Business was €63m (+11.3% compared with 2008). The Life Embedded Value at the end of 2009 was €1,063m (+51.2% compared with 2008), €301m of it In-Force Value[1].

The Group's **Non-Life business** was significantly affected by the unfavourable climate in the sector and during 2009 incisive action to reform the portfolio was taken accompanied by a more selective underwriting policy, with measures to restructure the portfolio, leading to a slight drop of -2.2% in direct income, which amounted to €4,260m. MV classes showed an even more marked reduction in income of -3.8%, which was affected by a fall in the average premium caused by greater price competition, the distortion caused by the changes in the no-claims rules introduced in 2007 and the cancellation of major policies for fleets that were making a loss.
There was also an increase in the cost of claims that included serious or mortal personal injury, partly owing to autonomous decisions made by individual courts in the absence of relevant legislation, as a result of which the Group increased prudent provisions (reserve ratio for direct business +6.8 points).
Claims for weather damage and natural disasters also increased, continuing a recent trend linked to climate change.
All this affected the loss ratio for direct business, which had risen to 86% by the end of 2009 compared with 76.3% at the end of 2008.

[1] The assumptions made when calculating these values were: discounting rate 6.50%, average yield rate 4%, tax rate 32.32%.

During 2009 the Group had already taken action to tackle the phenomena described and to rebalance its finances. Tariffs were adjusted and more selective underwriting policies were introduced, particularly in the case of fleets, public authority tenders and customers who had reported multiple claims. Organisational and procedural improvements were also made in order to reduce settlement times and keep the average cost of claims down. The positive effects of this complex of initiatives are expected to manifest themselves during the current year. There were encouraging signs during the first two months of 2010, with a 9.8% drop in MV TPL claims. Resolute action to keep costs down made it possible to reduce the expense ratio for direct business to 22% as at 31 December 2009 compared with 22.4% at the end of 2008. Therefore at the end of 2009 the Group recorded a combined ratio for direct business of 108% (98.7% in 2008).

The **specialist companies** (Linear, Unisalute and Navale Assicurazioni) wrote direct premiums of €583m (+6,8%). The fall (-3.4%) in Linear's MV TPL premiums, which were €160m, was more than offset by the substantial growth of UniSalute (Health class), which achieved direct premium income of €155m (+17.9% compared with 2008, exceeding its 6% market share) and of Navale Assicurazioni (direct premium income of €268m, an increase of 7.7% compared with 2008).

Despite the difficult climate in **banking business**, 2009 saw UGF Banca make a net profit of approximately €6m after the significant loss of 2008 owing to €135m of extraordinary amounts set aside. Direct customer deposits were up 9.3% to €9.5bn. Part of this was due to a 22.6% rise in income from third-party customers, more than double the market average. Lending to customers rose by 8.7% and operated with the aim of making a considerably reduction in exposure in sectors at risk. However the UGF Banca Banking Group made a loss of -€16m (but much less than the -€112m of 2008) because of a prudent valuation policy for loans granted by the subsidiary UGF Merchant, the bank in the Group that deals specifically with corporate customers, which suffered from the difficulties linked to the current economic crisis. Consolidated gross operating income reached €350m, an increase of 3.5% compared with 2008, mainly thanks to the excellent performance of net income from services (+46%), which more than compensated for the drop in net interest income (-10.1%), linked to the substantial fall in market rates.

The level of Group **investments and available cash** as at 31 December 2009 totalled €40,531m (€23.4bn of which were 'insurance' investments excluding 'Class D'), an increase of €4,246m since 31 December 2008 (+11.7%).
During 2009 the Group's investment policies in the **bond sector** tended to expand the fixed-rate element of the portfolio, at the same time reshaping the profile of the expiry dates with the aim of adjusting them to the new liabilities underwritten.
The incidence in the portfolio of investments in shares rose to 8.7%, mainly because of the increase in share prices during the previous year. The total share portfolio was mainly made up of securities belonging to the Eurostoxx50 or to the main European indices, which were characterized by a high level of liquidity and a good profile in terms of profitability.

The **consolidated result**, which showed a loss of €769m, included €611m (before tax) of write-downs on equity securities classified as AFS owing to an adjustment in the impairment policy on these securities as a result of the joint Banca d'Italia – CONSOB – ISVAP document issued on 3 March.
The change eliminated all qualitative evaluation from this policy, consequently leaving individual companies the choice of quantitative criteria, UGF decided to confirm the levels previously adopted and therefore wrote down through profit or loss all the securities classified as AFS that made a loss exceeding 20% compared

with their book prices or characterized by market prices persistently below book prices for more than 36 months.
The consolidated result was also affected by a further write-down of €67m (before tax) because of the reduction, from 50% to 25% of its nominal value, of the recovery rate expected on bonds issued by the companies in the Lehman Brothers Group in UGF's portfolio.

The **equity pertaining to the Group**, including the result for the period, amounted to €3,585m as at 31 December 2009 (€3,433 as at 31/12/2008). The increase was mainly due to the increase in the reserve for profits and losses on financial assets available for sale (AFS), up from -€1,325m as at 31 December 2008 to -€393m as at 31 December 2009.

Significant events after the end of the financial year and business outlook
Right from the very beginning of 2010 work was begun on the project to acquire the Arca Group, currently under consideration by the regulatory authorities. Preparatory work has also begun throughout the Company on drawing up the new 2010-2012 Business Plan, which will be presented to the relevant company bodies for approval in May.

In **insurance business** there was a decrease in **Life income** as a result of the expected fall in BNL Vita business, though it had recorded particularly high rises in income in the first part of 2009, whilst the results for UGF Assicurazioni agencies were similar to those of 2009.
In **Non-Life** business, portfolio and risk-underwriting selection actions launched in the latter part of 2009 and continued in the current year gave positive results in terms of increase in the average premium and reduction in the claims frequency.
The subsidiary **UniSalute** won a major contract with the Presidency of the Council of Ministers to provide supplementary health assistance insurance for its more than 3,000 employees.

Although the problems in the economy as a whole and in the sector are likely to continue, the initial positive effects of the many measures taken are expected to manifest themselves this year, particularly in Non-Life business.
A satisfactory consolidated result is expected for 2010.

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The Board of Directors has also unanimously approved the proposal to increase the capital for payment by a maximum of €500m in order to consolidate the UGF Group's equity structure and to increase its financial flexibility.

The proposed capital increase will enable the Group to consolidate its solvency ratios in line with its main competitors and will be conducive to reaching the Group's targets for growth that are to be included in the new 2010–2012 Business Plan.

To be specific, the plan for strengthening the Group capital consists of:

– an increase in the share capital for payment of a maximum, including any price above par, of €400m, to be carried out, not necessarily all in one go, by a rights issue of ordinary and preference shares, with no nominal value, cum coupon, in accordance with Article 2441 of the Civil Code, with free ordinary and preference warrants at a ratio of 1 ordinary warrant or 1 preference warrant linked to each newly issued share in the same category (the '2010 Capital Increase');

– a simultaneous increase in the share capital for payment, not necessarily all in one go, of a maximum, including any price above par, of €100m, by issuing ordinary and preference shares for the purpose of exercising the relative warrants during the financial year 2013. Listing of warrants on MTA will be requested.

The Extraordinary Meeting of Shareholders is called to approve the proposed capital increase and to authorise the Board of Directors to establish procedures, deadlines and conditions for the capital increase, including the subscription price for the shares, the number of shares to be issued and the option ratio.

Subject to approval, included that required by law, and to the conditions in the share markets, it is expected that the issue may take place by July this year.

Finsoe S.p.A., UGF's majority shareholder, has expressed interest in taking part in the above-mentioned 2010 Capital Increase, subject to the approval of the relevant corporate bodies.

It is expected that the 2010 Capital Increase will be backed by a guarantee issued and steered by Mediobanca – Banca di Credito Finanziario S.p.A., which will act as Global Coordinator, Guarantor and Bookrunner for the operation. Mediobanca has undertaken to subscribe to any proportion of the Capital Increase that is not taken up when the offer on the Stock Exchange closes, net of Finsoe S.p.A's option, on the conditions and terms usual for this type of operation.

Shareholders' Meeting

Unipol Gruppo Finanziario's Ordinary Shareholders' Meeting is called for 28 and 29 April 2010 (first and second call respectively) and the Extraordinary Shareholders' Meeting for 27, 28 and 29 April (first, second and third call respectively).

The Ordinary Shareholders' meeting will, inter alia, be asked to approve Unipol Gruppo Finanziario S.p.A's accounts for 2009 and to confirm officers in post.

The Extraordinary Shareholders' Meeting will be asked to approve the proposed capital increase.

Presentation of the results to the financial community

Unipol Gruppo Finanziario's results for 2009 will be presented to the financial community and to the specialist press at 6.30 this evening, in the Auditorium of UGF Banca (at Piazza della Costituzione 2, Bologna). It will also be possible to have access to the presentation by means of a webcast or a conference call. The telephone numbers to call if you wish to participate are: +39 02 805 88 11 (within Italy), 866 63 203 28 (toll-free number from the USA) or +44 203 147 4796 (from other countries). The other technical details for gaining access to the event are available on the Investor Relations page of www.unipolgf.it

Dividends

On the basis of the above, the Board of Directors will propose to the Ordinary Meeting of Unipol Gruppo Finanziario shareholders the distribution of a total dividend of €100.4m (€59.20m on ordinary shares and €41.20m on preference shares), corresponding to a dividend of €0.0400 per ordinary share and €0.0452 per preference share. The coupon detachment date is expected to be 24 May 2010 and the payment date 27 May 2010.

Independence of the Directors

The Board of Directors has finally ascertained that the non-executive Directors fulfil the requirements for independence. To be specific, the following are deemed to be independent in accordance with the criteria in the Code of Corporate Governance for Listed Companies: Messrs Jean Dominique Antoni, Sergio Betti, Pier Luigi Celli, Ivan Malavasi, Massimo Masotti, Pier Luigi Morara, Giuseppe Politi, Francesco Vella and Luca Zaccherini; the following also fulfil the requirements for independence in accordance with Article 147-ter, para. 4, of the Finance Consolidation Act: Messrs Jean Dominique Antoni, Sergio Betti, Rocco Carannante, Pier Luigi Celli, Ivan Malavasi, Massimo Masotti, Enrico Migliavacca, Pier Luigi Morara, Francesco Vella and Luca Zaccherini.

In accordance with Article 154-bis, para. 2, of the Consolidated Finance Act the Senior Executive responsible for drawing up the Company's accounts, Maurizio Castellina, declares that the accounting information reported in this press release corresponds to the figures in the documents, books and accounting records.

Glossary:

AFS RESERVES: Reserves of assets classified as 'available for sale'.
APE: *Annual Premium Equivalent*, obtained by adding regular premiums from new business and a tenth of the single premiums from new business.
IMPAIRAMENT TEST: A valuation process that measures the value of assets that can be recouped in order to ascertain whether they have fallen in value.
IN FORCE VALUE: value of the existing Life portfolio.
EMBEDDED VALUE: sum of In-Force Value and adjusted shareholders' equity.
VALUE OF NEW BUSINESS: current value of future net profits from new Life business during the year.
LOSS RATIO: ratio between the cost of claims and Non-Life premiums.
EXPENSE RATIO: ratio between operating expenses and Non-Life premiums.
COMBINED RATIO: sum of the Loss Ratio and the Expense Ratio.

Bologna, 25 March 2010

Unipol Gruppo Finanziario S.p.A.
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The reclassified tables of the UGF Group's consolidated Income Statement and Statement of Financial Position as at 31 December 2009 are attached.

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Statement of Financial Position - Assets

Amounts in €m

		31/12/2009	31/12/2008
1	**INTANGIBLE ASSETS**	**1,916.6**	**1,818.7**
1.1	Goodwill	1,853.0	1,767.4
1.2	Other intangible assets	63.6	51.3
2	**TANGIBLE ASSETS**	**595.8**	**572.5**
2.1	Property	544.3	516.8
2.2	Other tangible assets	51.5	55.7
3	**TECHNICAL PROVISIONS - REINSURERS' SHARE**	**457.1**	**533.6**
4	**INVESTMENTS**	**39,765.0**	**35,422.1**
4.1	Investments in property	196.8	223.9
4.2	Shareholdings in subsidiaries, associates and joint ventures	43.8	39.2
4.3	Investments held to maturity	1,779.7	1,813.4
4.4	Loans and receivables	14,785.8	13,711.6
4.5	Financial assets available for sale	15,313.8	11,588.3
4.6	Financial assets at fair value through profit or loss	7,645.1	8,045.7
5	**SUNDRY RECEIVABLES**	**1,803.2**	**1,662.6**
5.1	Receivables relating to direct insurance operations	1,018.9	990.3
5.2	Receivables relating to reinsurance operations	74.6	148.1
5.3	Other receivables	709.6	524.3
6	**OTHER ASSETS**	**901.7**	**1,147.1**
6.1	Non-current assets or assets of a disposal group held for sale	0.4	1.4
6.2	Deferred acquisition costs	26.3	41.1
6.3	Deferred tax assets	549.1	681.8
6.4	Current tax assets	85.5	52.7
6.5	Other assets	240.4	370.1
7	**CASH AND CASH EQUIVALENTS**	**221.5**	**344.6**
	TOTAL ASSETS	**45,660.8**	**41,501.2**

Statement of Financial Position - Shareholders' Equity and Liabilities

Amounts in €m

		31/12/2009	31/12/2008
1	**SHAREHOLDERS' EQUITY**	**3,826.2**	**3,705.5**
1.1	**pertaining to the Group**	**3,585.3**	**3,432.7**
1.1.1	Capital	2,391.4	2,391.4
1.1.2	Other equity	0.0	0.0
1.1.3	Capital reserves	1,419.6	1,419.7
1.1.4	Accumulated earnings and other reserves	929.1	833.2
1.1.5	(Own shares)	-0.1	-0.1
1.1.6	Reserve for net exchange rate differences	0.0	0.0
1.1.7	Profits or losses on financial assets available for sale	-393.4	-1,325.5
1.1.8	Other profits or losses recorded in the equity direct	10.7	21.3
1.1.9	Profit (loss) for the year pertaining to the Group	-771.9	92.6
1.2	**pertaining to minority interests**	**240.9**	**272.8**
1.2.1	Capital and reserves pertaining to minority interests	240.0	326.0
1.2.2	Profits or losses recorded in the equity direct	-2.5	-67.9
1.2.3	Profit (loss) for the year pertaining to minority interests	3.3	14.7
2	**AMOUNTS SET ASIDE**	**101.1**	**80.8**
3	**TECHNICAL PROVISIONS**	**28,286.4**	**25,298.4**
4	**FINANCIAL LIABILITIES**	**12,198.4**	**10,894.5**
4.1	Financial liabilities recorded at fair value through profit or loss	2,104.5	2,377.0
4.2	Other financial liabilities	10,093.9	8,517.5
5	**PAYABLES**	**415.2**	**411.7**
5.1	Payables arising out of direct insurance operations	55.4	82.5
5.2	Payables arising out of reinsurance operations	22.5	21.7
5.3	Other payables	337.3	307.5
6	**OTHER LIABILITIES**	**833.4**	**1,110.3**
6.1	Liabilities of a disposal group held for sale	0.0	0.0
6.2	Deferred tax liabilities	204.7	296.5
6.3	Current tax liabilities	116.9	94.2
6.4	Other liabilities	511.9	719.6
	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	**45,660.8**	**41,501.2**

Consolidated Income Statement

Amounts in €m

		31/12/2009	31/12/2008
1.1	Net earned premiums	9,420.4	7,590.9
1.1.1	*Gross earned premiums*	*9,543.9*	*7,892.2*
1.1.2	*Earned premiums ceded*	*-123.5*	*-301.3*
1.2	Commissions and fees receivable	106.9	101.4
1.3	Income and charges arising out of financial instruments recorded at fair value through profit or loss	328.9	-328.1
1.4	Income arising out of shareholdings in subsidiaries, associates and joint ventures	0.5	27.4
1.5	Income arising out of other financial instruments and investments in property	1,368.5	1,624.0
1.5.1	*Interest receivable*	*1,091.1*	*1,324.8*
1.5.2	*Other income*	*69.9*	*96.2*
1.5.3	*Profits realised*	*205.2*	*56.4*
1.5.4	*Unrealised profits*	*2.2*	*146.5*
1.6	Other income	139.7	123.7
1	**TOTAL INCOME AND PROCEEDS**	**11,364.8**	**9,139.2**
2.1	Net charges relating to claims	9,474.1	6,558.1
2.1.1	*Amounts paid and change in technical provisions*	*9,537.1*	*6,772.7*
2.1.2	*Reinsurers' share*	*-63.1*	*-214.7*
2.2	Commissions and fees payable	27.6	34.1
2.3	Charges arising out of shareholdings in subsidiaries, associates and joint ventures	0.2	0.8
2.4	Charges arising out of other financial instruments and investments in property	1,249.8	899.9
2.4.1	*Interest payable*	*193.8*	*310.7*
2.4.2	*Other charges*	*10.0*	*19.8*
2.4.3	*Losses realised*	*57.7*	*105.8*
2.4.4	*Unrealised losses*	*988.3*	*463.6*
2.5	Operating expenses	1,365.8	1,290.3
2.5.1	*Commissions and other acquisition expenses*	*873.8*	*847.4*
2.5.2	*Investment management expenses*	*13.0*	*18.9*
2.5.3	*Other administrative expenses*	*479.0*	*423.9*
2.6	Other charges	220.6	221.7
2	**TOTAL COSTS AND CHARGES**	**12,338.0**	**9,004.9**
	PROFIT (LOSS) FOR THE YEAR BEFORE TAXATION	**-973.2**	**134.3**
3	Taxation	-204.6	27.0
	PROFIT (LOSS) FOR THE YEAR NET OF TAX	**-768.6**	**107.3**
4	PROFIT (LOSS) PERTAINING TO DISCONTINUED OPERATIONS	0.0	0.0
	CONSOLIDATED PROFIT (LOSS)	**-768.6**	**107.3**
	pertaining to the Group	**-771.9**	**92.6**
	pertaining to minority interests	3.3	14.7

Statement of Comprehensive Income - Net Amounts

Amounts in €m

		31/12/2009	31/12/2008
	CONSOLIDATED PROFIT (LOSS)	**-768.6**	**107.3**
	Change in reserve for net exchange rate differences		
	Profits or losses on financial assets available for sale	997.6	-666.0
	Profits or losses on instruments held for hedging a financial flow	-10.7	0
	Profits or losses on instruments held for hedging a net investment in a foreign account		
	Change in equity of participating interests		
	Change in reserve for write-up of intangible assets		
	Change in reserve for write-up of tangible assets		
	Income and charges relating to non-current assets or assets of a disposal group held for sale		
	Actuarial profits and losses and adjustments relating to defined-benefit plans		
	Other items		
	TOTAL OTHER ITEMS OF THE COMPREHENSIVE INCOME	**986.9**	**-666.1**
	TOTAL CONSOLIDATED COMPREHENSIVE INCOME	**218.3**	**-558.8**
	pertaining to the Group	*149.5*	*-553.1*
	pertaining to minority interests	*68.8*	*-5.7*

Summary of Consolidated Income Statement by Business Sector

Amounts in €m

	NON-LIFE BUSINESS			LIFE BUSINESS			INSURANCE SECTOR			BANKING SECTOR			Holding/Services SECTOR			Intersectorial eliminations		TOTAL CONSOLIDATED		
	Dec-09	Dec-08	var. %	Dec-09	Dec-08	var. %	Dec-09	Dec-08	var. %	Dec-09	Dec-08	var. %	Dec-09	Dec-08	var. %	Dec-09	Dec-08	Dec-09	Dec-08	var. %
Net earned premiums	4,213	4,105	2.6	5,207	3,486	49.4	9,420	7,591	24.1	0	0		0	0		0	0	9,420	7,591	24.1
Net income from commissions and fees	0	0		1	2		1	2		101	80	27.4	0	0		-23	-14	79	67	17.8
Financial income/charges (excl. assets/liab. at fair value)	164	340	-51.8	641	510	25.6	805	850	-5.4	159	42	280.1	1	63	-98.0	-20	-209	945	747	26.6
Net interests	*145*	*249*		*550*	*621*		*696*	*870*		*226*	*252*		*-13*	*16*		*0*	*-1*	*909*	*1,137*	
Other income and charges	*21*	*85*		*14*	*30*		*35*	*115*		*1*	*1*		*14*	*55*		*-20*	*-80*	*30*	*91*	
Profits and losses realised	*27*	*111*		*76*	*-7*		*103*	*104*		*22*	*13*		*4*	*10*		*0*	*-128*	*128*	*-1*	
Unrealised profits and losses (excl. impairment on AFS equities)	*-29*	*-105*		*1*	*-134*		*-28*	*-239*		*-90*	*-225*		*-4*	*-18*		*0*	*0*	*-122*	*-481*	
Impairment on AFS equities	-529	-37	1,341.6	-242	-59	311.1	-771	-96	706.9	-8			-19					-798	-96	735.0
Net claims charges	-3,671	-3,151	16.5	-5,502	-3,644	51.0	-9,173	-6,795	35.0	0	0		0	0		0	9	-9,173	-6,786	35.2
Operating expenses	-932	-927	0.6	-127	-119	6.6	-1,059	-1,046	1.3	-269	-234	15.0	-118	-311	-62.0	80	300	-1,366	-1,290	5.9
Commissions and other acquisition expenses	*-803*	*-778*		*-77*	*-70*		-880	-849		*0*	*0*		*0*	*0*		6	1	-874	-847	
Other expenses	*-129*	*-149*		*-50*	*-49*		-179	-198		*-269*	*-234*		*-118*	*-311*		74	299	-492	-443	
Other income/charges	-60	-60	1.5	-29	-29	0.0	-90	-89	1.0	1	0	546.8	60	261	-77.1	-52	-270	-81	-98	-17.5
Profit (loss) before taxation	**-815**	**270**		**-51**	**148**		**-867**	**418**		**-16**	**-112**		**-76**	**14**		**-15**	**-185**	**-973**	**134**	
Taxation																		205	-27	
Consolidated profit (loss)																		**-769**	**107**	
pertaining to the Group																		*-772*	*93*	
pertaining to minority interests																		*3*	*15*	
Other items in the statement of comprehensive income																		987	-666	
Total consolidated comprehensive income																		**218**	**-559**	
pertaining to the Group																		*149*	*-553*	
pertaining to minority interests																		*69*	*-6*	