



Aviva plc

Analyst forecasts for the period 31 December 2014

Preliminary Results - 5 March 2015

All figures in £m unless otherwise stated

	Consensus	High	Low
IFRS			
Life operating profit	1,938	2,008	1,900
GI & health	823	875	774
Fund management	100	113	87
Corporate centre & Other operations	(233)	(208)	(268)
Group debt costs and other interest	(472)	(453)	(512)
OPERATING PROFIT¹	2,154	2,211	2,125
GI COR (%)²	96.0%	96.8%	95.3%
NAV as reported (p) - IFRS basis³	306p	311p	298p
NAV as reported (p) - MCEV basis⁴	464p	484p	437p
OCG (in £bn)⁵	1.81	1.90	1.72
Cash Remittances (in £bn)⁶	1.27	1.44	1.00
LIFE NEW BUSINESS			
Life and pensions Value of New Business⁷	906	945	837

¹ Based on 14 analyst forecasts

² Based on 11 analyst forecasts

³ Based on 11 analyst forecasts

⁴ Based on 5 analyst forecasts

⁵ Based on 8 analyst forecasts

⁶ Based on 10 analyst forecasts

⁷ Based on 7 analyst forecasts

Disclaimer

These consensus numbers are not endorsed by Aviva plc, but have been collated by Aviva from those investment analysts that have been willing to share their financial models with the Company.

These consensus numbers exclude those investment analysts whose forecasts have been suspended.

These consensus numbers have not been reviewed or reported on in accordance with the requirements of Rule 28.1 (a) of The Takeover Code.

Analyst coverage

The tables below provide a summary of organisations who have contributed to the consensus, included in the numbers above: the date of the forecast and whether the estimates have been included in the numbers above:

	Date
AUTONOMOUS	13/02/2015
BERENBERG BANK	18/02/2015
BERNSTEIN	18/02/2015
CANACCORD	18/02/2015
CITIGROUP	18/02/2015
CREDIT SUISSE	18/02/2015
DEUTSCHE BANK	11/02/2015
HSBC	18/02/2015
JEFFRIES	16/02/2015
MERRILL LYNCH	02/02/2015
NOMURA	23/02/2015
PANMURE GORDON	19/02/2015
SHORE CAPITAL	23/02/2015
UBS	23/02/2015

Analysts who have been excluded from the above due to suspension of coverage are

JP Morgan Cazenove
Morgan Stanley
Barclays
Goldman Sachs
RBC
Exane BNP Paribas