

This document comprises a supplementary prospectus (the “**Supplementary Prospectus**”) relating to Aviva plc (“**Aviva**” or the “**Company**”) and the New Aviva Shares and has been prepared in accordance with the Prospectus Rules of the Financial Conduct Authority (the “**FCA**”) made under section 73A of the Financial Services and Markets Act 2000 (as amended) (“**FSMA**”). The Supplementary Prospectus has been filed with the FCA and has been made available to the public in accordance with the Prospectus Rules.

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 19 January 2015 in relation to the proposed issue and admission of up to 1,105,000,000 New Aviva Shares to the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities (the “**Original Prospectus**”). Save as disclosed in this Supplementary Prospectus, since the publication of the Original Prospectus, there have been no significant new factors, material mistakes or inaccuracies relating to the information contained in the Original Prospectus.

Capitalised terms used and not defined in this Supplementary Prospectus shall have the meanings given to such terms in the Original Prospectus.

The Directors and the Proposed Directors, whose names appear on page 57 of the Original Prospectus, and the Company accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company, the Directors and the Proposed Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Supplementary Prospectus is in accordance with the facts and contains no omission likely to affect its import.

Investors are advised to examine all the risks that might be relevant in connection with the value of an investment in the New Aviva Shares. Investors should read this Supplementary Prospectus and the Original Prospectus as a whole and, in particular, Part II (“*Risk Factors*”) of the Original Prospectus for a discussion of certain factors that should be considered in connection with an investment in the Company, the Enlarged Aviva Group, the Ordinary Shares and the New Aviva Shares.



**AVIVA PLC**

*(Incorporated under the Companies Act 1985 and registered in England and Wales with registered number 2468686)*

**Proposed issue of up to 1,105,000,000 new ordinary shares of 25 pence each to be issued by the Company in connection with the proposed recommended all share offer by the Company for the entire issued and to be issued ordinary share capital of Friends Life Group Limited to be implemented by way of scheme of arrangement under Part VIII of the Guernsey Company Law**

**and**

**Application for admission of the New Aviva Shares to the premium listing segment of the Official List and to trading on the London Stock Exchange’s main market for listed securities**

---

*Joint Sponsors*

**J.P. Morgan Cazenove**

**Morgan Stanley**

The existing Ordinary Shares are currently listed on the premium listing segment of the Official List and traded on the London Stock Exchange's main market for listed securities. Applications will be made to the FCA for the New Aviva Shares to be issued in connection with the Proposed Acquisition to be admitted to the premium listing segment of the Official List and to the London Stock Exchange for the New Aviva Shares to be admitted to trading on its main market for listed securities. It is expected that Admission will become effective and that dealings in the New Aviva Shares will commence at 8.00 a.m. on the business day following the completion of the Proposed Acquisition which, subject to the satisfaction or waiver (if capable of waiver) of certain Conditions (other than those Conditions which relate to Admission), is expected to occur on 13 April 2015. The New Aviva Shares will, when issued, rank *pari passu* in all respects with the existing Ordinary Shares. No application will be made for the New Aviva Shares to be admitted to listing or dealt with on any other exchange, except as may be required from time to time in connection with ADSs listed on the New York Stock Exchange. The New Aviva Shares will not be admitted to trading on any stock exchange other than the London Stock Exchange, and, upon the deposit as permitted under applicable U.S. securities laws of New Aviva Shares by a holder at their discretion with Citibank, N.A., Aviva's U.S. depository bank, in the form of ADSs on the New York Stock Exchange.

Investors should only rely on the information contained in the Original Prospectus, as supplemented by this Supplementary Prospectus, and the documents (or parts thereof) incorporated therein and herein by reference. No person has been authorised to give any information or make any representations other than those contained in the Original Prospectus, as supplemented by this Supplementary Prospectus and the documents (or parts thereof) incorporated by reference therein and herein and, if given or made, such information or representation must not be relied upon as having been so authorised by the Company, the Directors, the Proposed Directors or the Banks. In particular, the contents of the Company's and Friends Life's websites do not form part of the Original Prospectus or this Supplementary Prospectus and investors should not rely on them.

Without prejudice to any legal or regulatory obligation on the Company to publish an additional supplementary prospectus pursuant to section 87G of FSMA and Prospectus Rule 3.4, neither the delivery of this Supplementary Prospectus nor Admission shall, under any circumstances, create any implication that there has been no change in the business or affairs of the Aviva Group or the Enlarged Aviva Group taken as a whole since the date of this Supplementary Prospectus or that the information in it is correct as of any time after the date of this Supplementary Prospectus. The Company will comply with its obligation to publish an additional supplementary prospectus containing further updated information if so required by law or by any regulatory authority but assumes no further obligation to publish additional information.

J.P. Morgan Limited, which is authorised and regulated by the FCA, is acting as joint sponsor and joint financial adviser, and J.P. Morgan Securities plc, which is authorised by the PRA and regulated by the FCA and the PRA, is acting as corporate broker, to Aviva and no one else in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus or any matter referred to therein or herein.

Morgan Stanley, which is authorised and regulated by the FCA, is acting as joint sponsor, joint financial adviser and joint corporate broker to Aviva and no one else in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus or any matter referred to therein or herein.

Robey Warshaw, which is authorised and regulated by the FCA, is acting as joint financial adviser to Aviva and no one else in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in connection with the Proposed Acquisition, the contents of the Original Prospectus and this Supplementary Prospectus or any matter referred to therein or herein.

The Banks and any of their respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services for, the Aviva Shareholders and the Company for which they would have received customary fees.

Apart from the responsibilities and liabilities, if any, which may be imposed on any of the Banks by FSMA or the regulatory regime established thereunder, or under the regulatory regime of any jurisdiction where the exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, none of the Banks accepts any responsibility whatsoever for, or makes any representation or warranty, express or implied, as to the contents of the Original Prospectus and this Supplementary Prospectus or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the New Aviva Shares or the Proposed Acquisition and nothing in the Original Prospectus or this Supplementary Prospectus will be relied upon as a promise or representation in this respect,

whether or not to the past or future. Each of the Banks accordingly disclaims all and any responsibility or liability, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of the Original Prospectus and this Supplementary Prospectus or any such statement.

Recipients of the Original Prospectus and/or this Supplementary Prospectus are authorised solely to use it for the purpose of considering the terms of the Proposed Acquisition and may not reproduce or distribute the Original Prospectus and/or this Supplementary Prospectus, in whole or in part, and may not disclose any of the contents of the Original Prospectus and/or this Supplementary Prospectus or use any information therein or herein for any purpose other than considering the terms of the Proposed Acquisition or an investment in the New Aviva Shares. Such recipients of the Original Prospectus and/or this Supplementary Prospectus agree to the foregoing by accepting delivery of the Original Prospectus and/or this Supplementary Prospectus.

Prior to making any decision as to whether to accept the terms of the Proposed Acquisition and acquire the New Aviva Shares, the Friends Life Shareholders, as prospective investors in the Company, should read the Original Prospectus and this Supplementary Prospectus in their entirety, together with the Scheme Document. In making an investment decision, each investor must rely on their own examination, analysis and enquiry of the Company and the terms of the Proposed Acquisition, including the merits and risks involved.

The investors also acknowledge that: (i) they have not relied on the Banks or any person affiliated with the Banks in connection with any investigation of the accuracy of any information contained in the Original Prospectus and this Supplementary Prospectus or their investment decision; and (ii) they have relied only on the information contained in the Original Prospectus and this Supplementary Prospectus and the documents (or parts thereof) incorporated therein and herein by reference. No person has been authorised to give any information or make any representations other than those contained in the Original Prospectus and this Supplementary Prospectus and, if given or made, such information or representations must not be relied on as having been so authorised.

Persons who come into possession of the Original Prospectus and/or this Supplementary Prospectus should inform themselves about and observe any applicable restrictions and legal, exchange control or regulatory requirements in relation to the distribution of the Original Prospectus, this Supplementary Prospectus and the Proposed Acquisition. Any failure to comply with such restrictions or requirements may constitute a violation of the securities laws of any such jurisdiction.

**THE CONTENTS OF THE ORIGINAL PROSPECTUS AND THIS SUPPLEMENTARY PROSPECTUS ARE NOT TO BE CONSTRUED AS LEGAL, FINANCIAL OR TAX ADVICE. EACH PROSPECTIVE INVESTOR SHOULD CONSULT HIS, HER OR ITS OWN SOLICITOR, INDEPENDENT FINANCIAL ADVISER OR TAX ADVISER FOR LEGAL, FINANCIAL OR TAX ADVICE.**

**NONE OF THE COMPANY, THE BANKS OR ANY OF THEIR RESPECTIVE REPRESENTATIVES IS MAKING ANY REPRESENTATION TO ANY PROSPECTIVE INVESTOR OF THE NEW AVIVA SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE NEW AVIVA SHARES BY SUCH PROSPECTIVE INVESTOR UNDER THE LAWS APPLICABLE TO SUCH PROSPECTIVE INVESTOR.**

**THE ORIGINAL PROSPECTUS AND THIS SUPPLEMENTARY PROSPECTUS DO NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OTHER THAN THE SECURITIES TO WHICH THEY RELATE OR ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF ANY OFFER TO PURCHASE OR SUBSCRIBE FOR, SUCH SECURITIES BY ANY PERSON IN ANY CIRCUMSTANCES IN WHICH SUCH OFFER OR SOLICITATION IS UNLAWFUL.**

#### *Notice to overseas shareholders*

The release, publication or distribution of the Original Prospectus and this Supplementary Prospectus, and the issue of the New Aviva Shares pursuant to the Proposed Acquisition, in certain jurisdictions may be restricted by law. No action has been or will be taken to permit the possession, issue or distribution of the Original Prospectus and this Supplementary Prospectus (or any other offering or publicity materials or application form(s) relating to the New Aviva Shares) in any jurisdiction where action for that purpose may be required or doing so is restricted by law. Accordingly, neither the Original Prospectus, this Supplementary Prospectus, any advertisement nor any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession the Original Prospectus and/or this Supplementary Prospectus come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Proposed Acquisition disclaim any responsibility or liability for the violation of such requirements by any person.

The Proposed Acquisition is not being, and will not be, made available, directly or indirectly, in or into or by the use of the mails of, or by any other means or instrumentality of interstate or foreign commerce of, or by any facility of a national state or other securities exchange of any Restricted Jurisdiction, and no person may vote in respect of the Proposed Acquisition by any such use, means, instrumentality or facility or from within any Restricted Jurisdiction.

Accordingly, copies of the Original Prospectus, this Supplementary Prospectus and all documents relating to the Proposed Acquisition are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction and persons receiving this Supplementary Prospectus (including, without limitation, agents, nominees, custodians and trustees) must not distribute, send or mail it in, into or from such jurisdiction. Any person (including, without limitation, any agent, nominee, custodian or trustee) who has a contractual or legal obligation, or may otherwise intend, to forward this Supplementary Prospectus and/or any other related document to a jurisdiction outside the United Kingdom or the United States should inform themselves of, and observe, any applicable legal or regulatory requirements of such jurisdiction.

#### *Notice to U.S. holders of Friends Life Shares*

Neither the Original Prospectus nor this Supplementary Prospectus constitute an offer of securities for sale in the United States or an offer to acquire or exchange securities in the United States. The New Aviva Shares have not been and will not be registered under the U.S. Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Aviva Shares may not be offered, sold, resold, delivered, distributed or otherwise transferred, directly or indirectly, in or into the United States absent registration under the U.S. Securities Act or an exemption therefrom.

None of the securities referred to in the Original Prospectus and in this Supplementary Prospectus have been approved or disapproved by SEC, any state securities commission in the United States or any other U.S. regulatory authority, nor have such authorities passed upon or determined the adequacy or accuracy of the information contained in the Original Prospectus and in this Supplementary Prospectus. Any representation to the contrary is a criminal offence in the United States.

The New Aviva Shares are expected to be issued in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof. Friends Life Shareholders (whether or not U.S. persons (as defined in the U.S. Securities Act)) who are or will be affiliates of Aviva or Friends Life prior to, or of Aviva after, the Proposed Acquisition becomes Effective will be subject to certain U.S. transfer restrictions relating to the New Aviva Shares received pursuant to the Proposed Acquisition. The Proposed Acquisition relates to the securities of a Guernsey-registered company with a listing on the London Stock Exchange and is proposed to be effected by means of a scheme of arrangement under the laws of Guernsey. A transaction effected by means of a scheme of arrangement is not subject to proxy solicitation or tender offer rules under the U.S. Exchange Act. The Proposed Acquisition is subject to UK disclosure requirements, which are different from certain United States disclosure requirements. The financial information included in this Supplementary Prospectus has been or will be prepared in accordance with accounting standards applicable in the United Kingdom and may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States. However, if Aviva were to elect to implement the Proposed Acquisition by means of a takeover offer, such takeover offer will be made in compliance with all applicable laws and regulations, including Section 14(e) of the U.S. Exchange Act and Regulation 14E thereunder. Such a takeover offer would be made in the United States by Aviva and no one else. In addition to any such takeover offer, Aviva, certain affiliated companies and the nominees or brokers (acting as agents) may make certain purchases of, or arrangements to purchase, shares in Friends Life outside such takeover offer during the period in which such takeover offer would remain open for acceptance. If such purchases or arrangements to purchase were to be made they would be made outside the United States and would comply with applicable law, including the U.S. Exchange Act. Any information about such purchases will be disclosed as required in Guernsey, will be reported to a Regulatory Information Service of the UK Listing Authority and will be available on the London Stock Exchange website: [www.londonstockexchange.com](http://www.londonstockexchange.com).

#### **NOTICE TO NEW HAMPSHIRE RESIDENTS**

**NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER THIS CHAPTER WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY, OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE,**

**TO ANY PROSPECTIVE PURCHASER, CUSTOMER, OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.**

*Notice on enforceability of judgments*

Aviva is organised under the laws of England. Friends Life is organised under the laws of Guernsey. A majority of the officers and directors of Aviva and all the officers and directors of Friends Life are residents of countries other than the United States. The significant majority of the assets of Aviva and Friends Life are located outside of the United States. As a result, it may not be possible to effect service of process within the United States upon Aviva, Friends Life, or any of their respective officers or directors, or to enforce outside the United States judgements obtained against Aviva, Friends Life, or any of their respective officers or directors in U.S. courts, including, without limitation, judgements based upon the civil liability provisions of the U.S. federal securities laws or the laws of any state or territory within the United States. It may not be possible to sue Aviva or Friends Life or their respective officers or directors in a non-U.S. court for violations of U.S. securities laws. It may be difficult to compel Aviva, Friends Life and their respective affiliates to subject themselves to the jurisdiction and judgment of a U.S. court.

The date of this Supplementary Prospectus is 6 March 2015.

## TABLE OF CONTENTS

Part I Expected Timetable of Principal Events .....	2
Part II Supplementary Information .....	4
Section A – Supplementary Information in relation to Aviva .....	4
Section B – Supplementary Information in relation to Friends Life.....	7
Part III Additional Information .....	10

## PART I

### EXPECTED TIMETABLE OF PRINCIPAL EVENTS

#### Expected timetable of principal events

Event	Time and/or date <sup>(1)</sup>
Publication of Friends Life's Annual Report and Accounts 2014 .....	5 March 2015
Publication of Aviva's Preliminary Results 2014...	5 March 2015
Publication of this Supplementary Prospectus .....	6 March 2015
Latest time for receipt of ADS proxy card/voting instruction for the General Meeting of Aviva .....	10.00 a.m. (New York City time) on 20 March 2015
Latest time for lodging WHITE Forms of Instructions for the Court Meeting .....	2.00 p.m. on 20 March 2015 <sup>(2)</sup>
Latest time for lodging RED Forms of Instruction for the General Meeting of Friends Life .....	2.15 p.m. on 20 March 2015 <sup>(3)</sup>
Latest time for receipt of Aviva Voting Instruction Form or Aviva Form of Direction for the General Meeting of Aviva .....	11.00 a.m. on 23 March 2015 <sup>(4)</sup>
Latest time for receipt of Aviva Form of Proxy/CREST proxy instruction for the General Meeting of Aviva .....	11.00 a.m. on 24 March 2015 <sup>(5)</sup>
Latest time for lodging BLUE Forms of Proxy for the Court Meeting .....	2.00 p.m. on 24 March 2015 <sup>(6)</sup>
Latest time for lodging YELLOW Forms of Proxy for the General Meeting of Friends Life .....	2.15 p.m. on 24 March 2015 <sup>(7)</sup>
Record time for voting at the General Meeting of Aviva by Aviva Shareholders .....	6.00 p.m. on 24 March 2015 <sup>(8)</sup>
Voting Record Time .....	6.00 p.m. on 24 March 2015 <sup>(9)</sup>
General Meeting of Aviva .....	11.00 a.m. on 26 March 2015
Court Meeting .....	2.00 p.m. on 26 March 2015
General Meeting of Friends Life .....	2.15 p.m. on 26 March 2015 <sup>(10)</sup>
Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Friends Life Shares .....	5.00 p.m. on 9 April 2015 <sup>(11)</sup>
Friends Life Dividend Record Date .....	6.00 p.m. on 9 April 2015 <sup>(11)</sup>
Scheme Record Time .....	6.00 p.m. on 9 April 2015 <sup>(11)</sup>
Suspension of listing of, and dealings in, Friends Life Shares .....	7.30 a.m. on 10 April 2015 <sup>(11)(12)</sup>
Guernsey Court Hearing to sanction the Scheme	10 April 2015 <sup>(11)</sup>
Effective Date .....	10 April 2015 <sup>(11)(12)</sup>
Delisting of Friends Life Shares .....	By 8.00 a.m. on 13 April 2015 <sup>(11)(12)</sup>
New Aviva Shares issued and crediting of New Aviva Shares to CREST accounts .....	By 8.00 a.m. on 13 April 2015 <sup>(11)(12)</sup>
Admission and commencement of dealings in the New Aviva Shares on the London Stock Exchange .....	8.00 a.m. on 13 April 2015 <sup>(11)(12)</sup>

Despatch of definitive share certificates and Aviva Share Account statements in relation to the New Aviva Shares (in each case, where applicable) .....	within 14 days of the Effective Date
Payments in respect of fractional entitlements, where applicable .....	within 14 days of the Effective Date
Payment of Friends Life's 2014 second interim dividend .....	within 14 days of the Effective Date
Long Stop Date .....	31 July 2015 <sup>(13)</sup>

Notes:

- (1) All times shown in this Supplementary Prospectus are London times unless otherwise stated. **The dates and times given are indicative only and are based on current expectations and may be subject to change (including as a result of changes to the regulatory timetable).** If any of the times and/or dates above change, the revised times and/or dates will be announced via a Regulatory Information Service.
- (2) The WHITE Form of Instruction for the Court Meeting must be lodged with Friends Life's proxy processing agent, Computershare Investor Services PLC, by no later than 2.00 p.m. on 20 March 2015 in order for it to be valid, or, if the Court Meeting is adjourned, no later than 96 hours before the time fixed for the adjourned meeting. If the WHITE Form of Instruction is not returned by such time, it will be invalid.
- (3) The RED Form of Instruction for the General Meeting of Friends Life must be lodged with Friends Life's proxy processing agent, Computershare Investor Services PLC, by no later than 2.15 p.m. on 20 March 2015 in order for it to be valid, or, if the General Meeting of Friends Life is adjourned, no later than 96 hours before the time fixed for the adjourned meeting. If the RED Form of Instruction is not returned by such time, it will be invalid.
- (4) The Aviva Voting Instruction Form for the General Meeting of Aviva must be returned by no later than 11.00 a.m. on 23 March 2015 (or in the case of an adjournment of the General Meeting of Aviva, not less than 72 hours (excluding non working days) prior to the time set for the adjourned General Meeting of Aviva) to be valid.
- (5) The Aviva Form of Proxy/CREST proxy instruction for the General Meeting of Aviva must be returned by no later than 11.00 a.m. on 24 March 2015 (or in the case of an adjournment of the General Meeting of Aviva, not less than 48 hours (excluding non working days) prior to the time set for the adjourned General Meeting of Aviva) to be valid.
- (6) The BLUE Form of Proxy for the Court Meeting may, alternatively, be handed to Friends Life's proxy processing agent, Computershare Investor Services PLC, or the Chairman of the Court Meeting at the start of the Court Meeting (or any adjournment thereof). However, if possible, Scheme Shareholders are requested to lodge the BLUE Form of Proxy with Friends Life's proxy processing agent, Computershare Investor Services PLC, by no later than 2.00 p.m. on 24 March 2015, or, if the Court Meeting is adjourned, no later than 48 hours before the time fixed for the adjourned meeting.
- (7) The YELLOW Form of Proxy for the General Meeting of Friends Life must be lodged with Friends Life's proxy processing agent, Computershare Investor Services PLC, by no later than 2.15 p.m. on 24 March 2015 in order for it to be valid, or, if the General Meeting of Friends Life is adjourned, no later than 48 hours before the time fixed for the adjourned meeting. If the YELLOW Form of Proxy is not returned by such time, it will be invalid.
- (8) Only those Aviva Shareholders registered on the register of members of Aviva as at 6.00 p.m. on 24 March 2015 (or in the case of an adjournment of the General Meeting of Aviva, on the register of members of Aviva at 6.00 p.m. on the day which is two days (excluding non working days) prior to the time set for the adjourned General Meeting of Aviva) will be entitled to attend and/or vote at the General Meeting of Aviva.
- (9) If either of the Court Meeting or the General Meeting of Friends Life is adjourned, the Voting Record Time for any such adjourned meeting will be 6.00 p.m. on the date which is two days before the date set for such adjourned meeting.
- (10) To commence at the time fixed or, if later, immediately after the conclusion or adjournment of the Court Meeting.
- (11) These times and dates are indicative only and will depend, amongst other things, on the dates upon which the Conditions are satisfied or (where permitted) waived.
- (12) These times and dates are indicative only and will depend, amongst other things, on the date upon which the Court sanctions the Scheme.
- (13) This is the latest date by which the Scheme may become Effective unless Friends Life and Aviva agree upon, and (if required) the Court and the Panel allow, a later date.

## PART II

### SUPPLEMENTARY INFORMATION

*This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Original Prospectus published by the Company on 19 January 2015. To the extent that there is any inconsistency between a statement in this Supplementary Prospectus and a statement contained in the Original Prospectus, the statement in this Supplementary Prospectus will prevail. Any decision to invest in the New Aviva Shares should be based on consideration of the Original Prospectus, as supplemented by this Supplementary Prospectus, and the information incorporated by reference therein and herein as a whole. This Supplementary Prospectus has been prepared in accordance with section 87G of FSMA and the Prospectus Rules.*

#### **SECTION A – SUPPLEMENTARY INFORMATION IN RELATION TO AVIVA**

##### **1. Background**

Following the publication of the Original Prospectus on 19 January 2015, Aviva published its annual preliminary results announcement for the year ended 31 December 2014 which has been filed with the FCA on 5 March 2015 (and includes financial information derived from Aviva’s audited annual financial statements for the years ended 31 December 2014 and 2013) (“**Aviva’s Preliminary Results 2014**”). Such financial information is set out in paragraph 2 below.

The Directors of the Company are responsible for Aviva’s Preliminary Results 2014. The Company’s auditors PricewaterhouseCoopers LLP have agreed that such information is substantially consistent with the final figures to be published in the audited annual financial statements of the Company for the year ended 31 December 2014. As stated in Note B1(i) to Aviva’s Preliminary Results 2014, the financial information contained in Aviva’s Preliminary Results 2014 has not been audited but has been derived from the audited annual financial statements of the Company.

##### **2. Aviva’s Preliminary Results 2014**

###### ***Aviva’s historical financial information***

The following document, which has been filed with the FCA and is available for inspection in accordance with paragraph 5 of Part III (“*Additional Information*”) of this Supplementary Prospectus, contains financial information which is relevant to the Proposed Acquisition:

- Aviva’s Preliminary Results 2014.

###### ***Information incorporated by reference***

The table below sets out the various sections of the document referred to above which are incorporated by reference into, and form part of, this Supplementary Prospectus so as to provide certain information required pursuant to the Prospectus Rules, and only the parts of the document identified in the table below are incorporated into, and form part of, this Supplementary Prospectus. The parts of the document referred to below which are not incorporated by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus. To the extent that any part of any information referred to below itself contains information which is incorporated by reference, such information shall not form part of this Supplementary Prospectus.

###### ***For the year ended 31 December 2014***

<b>Information incorporated by reference into this Supplementary Prospectus</b>	<b>Reference document</b>	<b>Page number in reference document</b>
Consolidated income statement .....	Aviva’s Preliminary Results 2014	36
Consolidated statement of comprehensive income .....	Aviva’s Preliminary Results 2014	37
Consolidated statement of changes in equity .....	Aviva’s Preliminary Results 2014	38
Consolidated statement of financial position .....	Aviva’s Preliminary Results 2014	39
Consolidated statement of cash flows .....	Aviva’s Preliminary Results 2014	40
Notes to the consolidated financial statements .....	Aviva’s Preliminary Results 2014	41 – 88

### 3. Amendments to the Summary Information

This Supplementary Prospectus amends the summary information which forms part of the Original Prospectus with the addition of the following information in Element B.7 in Part I (“*Summary Information*”) of the Original Prospectus as set out below:

<i>SECTION B—COMPANY</i>				
Element	Disclosure Requirement	Disclosure		
B.7	Selected historical key financial information	<b>FINANCIAL INFORMATION ON THE AVIVA GROUP</b>		
		<b>Summarised Consolidated Income Statement</b>		
			<b>Financial year ended 31 December</b>	
			<b>2014</b>	<b>2013</b>
			<b>(As reported)</b>	<b>(As reported)</b>
				<b>2012</b>
				<b>(Restated<sup>(1)</sup>)</b>
				<b>(As reported)</b>
			<b>(£ millions, unless otherwise stated)</b>	
		<b>Continuing operations</b>		
		Income .....	43,497	34,646
		Expenses .....	(40,834)	(33,174)
		<b>Profit before tax.....</b>	<b>2,663</b>	<b>1,472</b>
		Tax attributable to policyholders’ returns.....	(382)	(191)
		<b>Profit before tax attributable to shareholders’ profits .....</b>	<b>2,281</b>	<b>1,281</b>
		Tax expense.....	(983)	(594)
		Less: tax attributable to policyholders’ returns.....	382	191
		Tax attributable to shareholders’ profits.....	(601)	(403)
		<b>Profit/(loss) after tax .....</b>	<b>1,680</b>	<b>878</b>
		<b>Profit/(loss) from discontinued operations<sup>(2)</sup> ....</b>	<b>58</b>	<b>1,273</b>
		<b>Profit/(loss) for the year .....</b>	<b>1,738</b>	<b>2,151</b>
		<b>Earnings per share</b>		
		Basic (pence per share).....	50.4p	65.3p
		Diluted (pence per share) .....	49.6p	64.5p
		Continuing operations—		
		Basic (pence per share).....	48.4p	22.0p
		Continuing operations—		
		Diluted (pence per share) .....	47.7p	21.8p

Notes:

- (1) Following the adoption of revised IAS 19 ‘Employee benefits’ and IFRS 10 ‘Consolidated financial statements’, Aviva Group retrospectively applied the changes to the comparative period as included in the financial statements for the year ended 31 December 2013.
- (2) Discontinued operations represent the results of the US Life and related internal asset management businesses up until the date of disposal (2 October 2013).

**SECTION B—COMPANY**

**Element**      **Disclosure Requirement**      **Disclosure**

**Summarised Consolidated Statement of Financial Position**

	<b>As at 31 December</b>				
	<b>2014</b>	<b>2013</b>		<b>2012</b>	
	<b>(As reported)</b>	<b>(Restated<sup>(1)</sup>)</b>	<b>(As reported) (£ millions)</b>	<b>(Restated<sup>(1)(2)</sup>)</b>	<b>(As reported)</b>
<b>Total assets</b> .....	285,719	281,627	278,876	317,120	315,689
<b>Equity attributable to shareholders of Aviva plc</b> ....	10,218	8,164	8,164	8,404	8,404
Direct capital instruments and fixed rate tier 1 notes .....	892	1,382	1,382	1,382	1,382
Non-controlling interests .....	1,166	1,471	1,471	1,574	1,574
<b>Total equity</b> .....	12,276	11,017	11,017	11,360	11,360
<b>Total liabilities</b> .....	273,443	270,610	267,859	305,760	304,329
<b>Total equity and liabilities</b> ..	285,719	281,627	278,876	317,120	315,689

Notes:

- (1) The statement of financial position as at 31 December 2013 and 31 December 2012 has been restated following the adoption of amendments to IAS 32 ‘Financial instruments: Presentation’. There is no impact on the result or total equity as a result of this restatement.
- (2) The statement of financial position as at 31 December 2012 has been restated following the adoption of IFRS 10 ‘Consolidated Financial Statements’. There is no impact on the result as a consequence of this restatement.

**Summarised Consolidated Cash Flow Statement**

	<b>As at 31 December</b>				
	<b>2014</b>	<b>2013</b>		<b>2012</b>	
	<b>(As reported)</b>	<b>(Restated<sup>(1)</sup>)</b>	<b>(As reported) (£ millions)</b>	<b>(Restated<sup>(2)</sup>)</b>	<b>(As reported)</b>
<b>Cash flows in/(out) from operating activities</b> .....	(544)	4,018	3,997	2,499	2,294
<b>Cash flows in/(out) from investing activities</b> .....	(248)	(1,254)	(1,225)	(15)	(15)
<b>Cash flows in/(out) from financing activities</b> .....	(1,955)	(1,529)	(1,529)	(1,119)	(1,119)
Net increase/(decrease) in cash and cash equivalents.....	(2,747)	1,235	1,243	1,365	1,160
Cash and cash equivalents at 1 January .....	25,989	24,564	23,453	22,401	22,401
Effect of exchange rate changes on cash and cash equivalents .....	(678)	190	161	(313)	(313)
<b>Cash and cash equivalents at 31 December</b> .....	22,564	25,989	24,857	23,453	23,248

Notes:

- (1) The statement of cash flows for the year ended 31 December 2013 has been restated following the adoption of amendments to IAS 32 ‘Financial instruments: Presentation’.
- (2) The statement of cash flows for the year ended 31 December 2012 has been restated following the adoption of IFRS 10 ‘Consolidated Financial Statements’.

There has been no significant change to the financial condition and operating results of the Aviva Group during these periods, in addition to those set out in Element B.7 of Part I (“*Summary Information*”) of the Original Prospectus.

There has been no significant change in the financial condition and operating results of the Aviva Group since 31 December 2014, the date to which the most recent unaudited annual financial statements of the Company were prepared.

**SECTION B – SUPPLEMENTARY INFORMATION IN RELATION TO FRIENDS LIFE**

**1. Background**

Following the publication of the Original Prospectus on 19 January 2015, Friends Life published its annual report and accounts for the year ended 31 December 2014, together with the audit report thereon, which have been filed with the FCA on 5 March 2015 (and includes Friends Life’s audited annual financial statements for the years ended 31 December 2014 and 2013) (“**Friends Life’s Annual Report and Accounts 2014**”). Such financial information is set out in paragraph 2 below.

**2. Friends Life’s Annual Report and Accounts 2014**

***Friends Life’s historical financial information***

The following document, which has been filed with the FCA and is available for inspection in accordance with paragraph 5 of Part III (“*Additional Information*”) of this Supplementary Prospectus, contains financial information which is relevant to the Proposed Acquisition:

- Friends Life’s Annual Report and Accounts 2014.

***Information incorporated by reference***

The table below sets out the various sections of the document referred to above which are incorporated by reference into, and form part of, this Supplementary Prospectus so as to provide certain information required pursuant to the Prospectus Rules, and only the parts of the document identified in the table below are incorporated into, and form part of, this Supplementary Prospectus. The parts of the document referred to below which are not incorporated by reference are either not relevant for investors or are covered elsewhere in this Supplementary Prospectus. To the extent that any part of any information referred to below itself contains information which is incorporated by reference, such information shall not form part of this Supplementary Prospectus.

***For the year ended 31 December 2014***

<b>Information incorporated by reference into this Supplementary Prospectus</b>	<b>Reference document</b>	<b>Page number in reference document</b>
Independent auditor’s report to the members of Friends Life Group Limited .....	Friends Life’s Annual Report and Accounts 2014	73 – 75
Consolidated income statement .....	Friends Life’s Annual Report and Accounts 2014	76 – 77
Consolidated statement of comprehensive income ....	Friends Life’s Annual Report and Accounts 2014	78
Consolidated statement of IFRS based operating profit .....	Friends Life’s Annual Report and Accounts 2014	79
Consolidated statement of financial position .....	Friends Life’s Annual Report and Accounts 2014	80
Consolidated statement of changes in equity .....	Friends Life’s Annual Report and Accounts 2014	81
Consolidated statement of cash flows .....	Friends Life’s Annual Report and Accounts 2014	82
Notes to the consolidated accounts .....	Friends Life’s Annual Report and Accounts 2014	83 – 188

### 3. Amendments to the Summary Information

This Supplementary Prospectus amends the summary information which forms part of the Original Prospectus with the addition of the following information in Element B.7 in Part I (“*Summary Information*”) of the Original Prospectus as set out below:

#### SECTION B—COMPANY

Element	Disclosure Requirement	Disclosure																																																																																																																																																																																			
B.7	Selected historical key financial information	<p><b>FINANCIAL INFORMATION ON THE FRIENDS LIFE GROUP</b></p> <p><b>Summarised Consolidated Income Statement</b></p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="5">Financial year ended 31 December</th> </tr> <tr> <th>2014</th> <th colspan="2">2013</th> <th colspan="2">2012</th> </tr> <tr> <th></th> <th>(As reported)</th> <th>(Restated<sup>(1)</sup>)</th> <th>(As reported)</th> <th>(Restated<sup>(2)</sup>)</th> <th>(As reported)</th> </tr> <tr> <th></th> <th colspan="5"> (£ millions, unless otherwise stated)</th> </tr> </thead> <tbody> <tr> <td colspan="6"><b>Continuing operations</b></td> </tr> <tr> <td>Total revenue.....</td> <td>11,048</td> <td>10,050</td> <td>10,989</td> <td>11,098</td> <td>11,130</td> </tr> <tr> <td>Other income.....</td> <td>—</td> <td>20</td> <td>20</td> <td>—</td> <td>—</td> </tr> <tr> <td>Total claims, benefits and expenses .....</td> <td>(10,984)</td> <td>(9,655)</td> <td>(10,640)</td> <td>(11,029)</td> <td>(11,061)</td> </tr> <tr> <td>Share of profit/(loss) of associates and joint venture ...</td> <td>—</td> <td>—</td> <td>—</td> <td>(3)</td> <td>(3)</td> </tr> <tr> <td colspan="6"><b>Profit/(loss) before tax from continuing operations.....</b></td> </tr> <tr> <td></td> <td>64</td> <td>415</td> <td>369</td> <td>66</td> <td>66</td> </tr> <tr> <td>Policyholder tax .....</td> <td>(222)</td> <td>(334)</td> <td>(334)</td> <td>(258)</td> <td>(258)</td> </tr> <tr> <td colspan="6"><b>Profit/(loss) before shareholder tax from continuing operations.....</b></td> </tr> <tr> <td></td> <td>(158)</td> <td>81</td> <td>35</td> <td>(192)</td> <td>(192)</td> </tr> <tr> <td>Total tax (charge)/credit .....</td> <td>(131)</td> <td>(156)</td> <td>(134)</td> <td>(107)</td> <td>(107)</td> </tr> <tr> <td>Less: policyholder tax .....</td> <td>222</td> <td>334</td> <td>334</td> <td>258</td> <td>258</td> </tr> <tr> <td>Shareholder tax.....</td> <td>91</td> <td>178</td> <td>200</td> <td>151</td> <td>151</td> </tr> <tr> <td colspan="6"><b>Profit/(loss) after tax from continuing operations.....</b></td> </tr> <tr> <td></td> <td>(67)</td> <td>259</td> <td>235</td> <td>(41)</td> <td>(41)</td> </tr> <tr> <td colspan="6"><b>Profit/(loss) from discontinued operations .....</b></td> </tr> <tr> <td></td> <td>(71)</td> <td>(24)</td> <td>—</td> <td>—</td> <td>—</td> </tr> <tr> <td colspan="6"><b>Profit/(loss) for the period...</b></td> </tr> <tr> <td></td> <td>(138)</td> <td>235</td> <td>235</td> <td>(41)</td> <td>(41)</td> </tr> <tr> <td colspan="6"><b>Earnings per share</b></td> </tr> <tr> <td>Basic (pence per share).....</td> <td>(11.95)p</td> <td>14.39p</td> <td>14.39p</td> <td>(5.17)p</td> <td>(5.17)p</td> </tr> <tr> <td>Diluted (pence per share) .....</td> <td>(11.95)p</td> <td>14.38p</td> <td>14.38p</td> <td>(5.17)p</td> <td>(5.17)p</td> </tr> <tr> <td colspan="6">Continuing operations—</td> </tr> <tr> <td>Basic (pence per share).....</td> <td>(6.93)p</td> <td>16.08p</td> <td>14.39p</td> <td>(5.17)p</td> <td>(5.17)p</td> </tr> <tr> <td colspan="6">Continuing operations—</td> </tr> <tr> <td>Diluted (pence per share) .....</td> <td>(6.93)p</td> <td>16.07p</td> <td>14.38p</td> <td>(5.17)p</td> <td>(5.17)p</td> </tr> </tbody> </table>		Financial year ended 31 December					2014	2013		2012			(As reported)	(Restated <sup>(1)</sup> )	(As reported)	(Restated <sup>(2)</sup> )	(As reported)		(£ millions, unless otherwise stated)					<b>Continuing operations</b>						Total revenue.....	11,048	10,050	10,989	11,098	11,130	Other income.....	—	20	20	—	—	Total claims, benefits and expenses .....	(10,984)	(9,655)	(10,640)	(11,029)	(11,061)	Share of profit/(loss) of associates and joint venture ...	—	—	—	(3)	(3)	<b>Profit/(loss) before tax from continuing operations.....</b>							64	415	369	66	66	Policyholder tax .....	(222)	(334)	(334)	(258)	(258)	<b>Profit/(loss) before shareholder tax from continuing operations.....</b>							(158)	81	35	(192)	(192)	Total tax (charge)/credit .....	(131)	(156)	(134)	(107)	(107)	Less: policyholder tax .....	222	334	334	258	258	Shareholder tax.....	91	178	200	151	151	<b>Profit/(loss) after tax from continuing operations.....</b>							(67)	259	235	(41)	(41)	<b>Profit/(loss) from discontinued operations .....</b>							(71)	(24)	—	—	—	<b>Profit/(loss) for the period...</b>							(138)	235	235	(41)	(41)	<b>Earnings per share</b>						Basic (pence per share).....	(11.95)p	14.39p	14.39p	(5.17)p	(5.17)p	Diluted (pence per share) .....	(11.95)p	14.38p	14.38p	(5.17)p	(5.17)p	Continuing operations—						Basic (pence per share).....	(6.93)p	16.08p	14.39p	(5.17)p	(5.17)p	Continuing operations—						Diluted (pence per share) .....	(6.93)p	16.07p	14.38p	(5.17)p	(5.17)p
	Financial year ended 31 December																																																																																																																																																																																				
	2014	2013		2012																																																																																																																																																																																	
	(As reported)	(Restated <sup>(1)</sup> )	(As reported)	(Restated <sup>(2)</sup> )	(As reported)																																																																																																																																																																																
	(£ millions, unless otherwise stated)																																																																																																																																																																																				
<b>Continuing operations</b>																																																																																																																																																																																					
Total revenue.....	11,048	10,050	10,989	11,098	11,130																																																																																																																																																																																
Other income.....	—	20	20	—	—																																																																																																																																																																																
Total claims, benefits and expenses .....	(10,984)	(9,655)	(10,640)	(11,029)	(11,061)																																																																																																																																																																																
Share of profit/(loss) of associates and joint venture ...	—	—	—	(3)	(3)																																																																																																																																																																																
<b>Profit/(loss) before tax from continuing operations.....</b>																																																																																																																																																																																					
	64	415	369	66	66																																																																																																																																																																																
Policyholder tax .....	(222)	(334)	(334)	(258)	(258)																																																																																																																																																																																
<b>Profit/(loss) before shareholder tax from continuing operations.....</b>																																																																																																																																																																																					
	(158)	81	35	(192)	(192)																																																																																																																																																																																
Total tax (charge)/credit .....	(131)	(156)	(134)	(107)	(107)																																																																																																																																																																																
Less: policyholder tax .....	222	334	334	258	258																																																																																																																																																																																
Shareholder tax.....	91	178	200	151	151																																																																																																																																																																																
<b>Profit/(loss) after tax from continuing operations.....</b>																																																																																																																																																																																					
	(67)	259	235	(41)	(41)																																																																																																																																																																																
<b>Profit/(loss) from discontinued operations .....</b>																																																																																																																																																																																					
	(71)	(24)	—	—	—																																																																																																																																																																																
<b>Profit/(loss) for the period...</b>																																																																																																																																																																																					
	(138)	235	235	(41)	(41)																																																																																																																																																																																
<b>Earnings per share</b>																																																																																																																																																																																					
Basic (pence per share).....	(11.95)p	14.39p	14.39p	(5.17)p	(5.17)p																																																																																																																																																																																
Diluted (pence per share) .....	(11.95)p	14.38p	14.38p	(5.17)p	(5.17)p																																																																																																																																																																																
Continuing operations—																																																																																																																																																																																					
Basic (pence per share).....	(6.93)p	16.08p	14.39p	(5.17)p	(5.17)p																																																																																																																																																																																
Continuing operations—																																																																																																																																																																																					
Diluted (pence per share) .....	(6.93)p	16.07p	14.38p	(5.17)p	(5.17)p																																																																																																																																																																																

Notes:

- (1) The restated consolidated income statement for the financial year ended 31 December 2013 include the results of Lombard as a discontinued operation. A single amount is shown on the face of the income statement comprising the segment’s post tax result, the post tax result recognised on a remeasurement of its net assets to fair value less cost to sell and associated corporate non-recurring costs of disposal.
- (2) The consolidated income statement for the financial year ended 31 December 2012 has been restated as a result of the revision to IAS 19: ‘Employee Benefits’ to present curtailment gains within administrative and other expenses. Previously, curtailment gains of £32 million at 31 December 2012 were included within investment return.

**SECTION B—COMPANY****Disclosure****Element Requirement Disclosure****Summarised Consolidated Statement of Financial Position**

	<b>As at 31 December</b>		
	<b>2014</b>	<b>2013</b>	<b>2012</b>
	<b>(As reported)</b>	<b>(As reported)</b>	<b>(As reported)</b>
	<b>(£ millions)</b>		
<b>Total assets</b> .....	109,521	130,091	127,739
<b>Total liabilities</b> .....	104,406	124,542	122,041
<b>Equity attributable to equity holders of the parent</b> .....	4,796	5,229	5,377
Attributable to non controlling interests .....	319	320	321
<b>Total equity</b> .....	5,115	5,549	5,698
<b>Total equity and liabilities</b> .....	109,521	130,091	127,739

**Summarised Consolidated Cash Flow Statement**

	<b>As at 31 December</b>		
	<b>2014</b>	<b>2013</b>	<b>2012</b>
	<b>(As reported)</b>	<b>(As reported)</b>	<b>(As reported)</b>
	<b>(£ millions)</b>		
<b>Net cash inflow/(outflow) from operating activities</b> .....	387	680	1,198
<b>Net cash inflow/(outflow) from investing activities</b> .....	(1,537)	44	(6)
<b>Net cash outflow from financing activities.</b>	(525)	(515)	(492)
Increase/(decrease) in cash and cash equivalents .....	(1,675)	209	700
Balance at beginning of period.....	9,690	9,449	8,791
Exchange adjustments on the translation of foreign operations.....	(91)	32	(42)
<b>Balance at end of period</b> .....	7,924	9,690	9,449

There has been no significant change to the financial condition and operating results of the Friends Life Group during these periods, in addition to those set out in Element B.7 of Part I (“*Summary Information*”) of the Original Prospectus.

There has been no significant change in the financial condition and operating results of the Friends Life Group since 31 December 2014, the date to which the most recent audited annual financial statements of Friends Life were prepared.

## PART III

### ADDITIONAL INFORMATION

#### 1. Responsibility

The Company, the Directors and the Proposed Directors, whose names and principal functions are set out in Part XV (“*Directors, Proposed Directors, Group Executive and Corporate Governance*”) of the Original Prospectus, accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Company, the Directors and the Proposed Directors (each of whom has taken all reasonable care to ensure that such is the case), the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

#### 2. No significant change

2.1 There has been no significant change in the financial or trading position of the Aviva Group since 31 December 2014, the date to which the most recent unaudited annual financial statements of the Company were prepared.

2.2 There has been no significant change in the financial or trading position of the Friends Life Group since 31 December 2014, the date to which the most recent audited annual financial statements of Friends Life were prepared.

#### 3. Quantified Financial Benefits Statements

3.1 Those statements of estimated cost savings and synergies contained in the Original Prospectus relate to future actions and circumstances and, by their nature, involve risks, uncertainties and contingencies. As a result, the cost savings and synergies referred to in the Original Prospectus may not be achieved, may be achieved later or sooner than estimated, or those achieved could be materially different from those estimated. For the purposes of Rule 28 of the Code, the statements of estimated cost savings and synergies contained in the Original Prospectus are solely the responsibility of Aviva and the Directors.

3.2 The statements referred to in paragraph 3.1 above are not intended as a profit forecast and should not be interpreted as such.

3.3 The Directors have confirmed that there have been no material changes to the statements referred to in paragraph 3.1 above, which were set out in Appendix 4 of the Firm Offer Announcement and which remain valid. Deloitte, and the Company’s joint financial advisers, Morgan Stanley, J.P. Morgan Limited and Robey Warshaw, have also confirmed to Aviva that the reports they produced in connection with these statements continue to apply.

#### 4. Consents

J.P. Morgan Limited, Morgan Stanley and Robey Warshaw have each given and not withdrawn their written consent to the issue of this Supplementary Prospectus with the inclusion of the reference to their respective names in the form and context in which they appear.

#### 5. Documents available for inspection

In addition to those documents set out in paragraph 21 of Part XVI (“*Additional Information*”) of the Original Prospectus, copies of the following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for a period of 12 months following the date of Admission at the Company’s Registered Office at St Helen’s, 1 Undershaft, London EC3P 3DQ:

- the historical financial information for the Company in respect of the financial year ended 31 December 2014 which is incorporated by reference, and forms part of, this Supplementary Prospectus;
- Friends Life’s Annual Report and Accounts 2014, which is incorporated by reference into, and forms part of, this Supplementary Prospectus;
- the consent letters referred to in “Consents” in paragraph 4 above; and

- this Supplementary Prospectus.

## **6. Definitions**

Certain terms used and not otherwise defined in this Supplementary Prospectus, including capitalised terms, are defined in Part XVII (“*Definitions*”) of the Original Prospectus.