

Aviva Plc

Annual General Meeting, 1 May 2008



**Forty five
million
customers.**
Twenty seven
countries.
One Aviva.



Colin Sharman

Chairman



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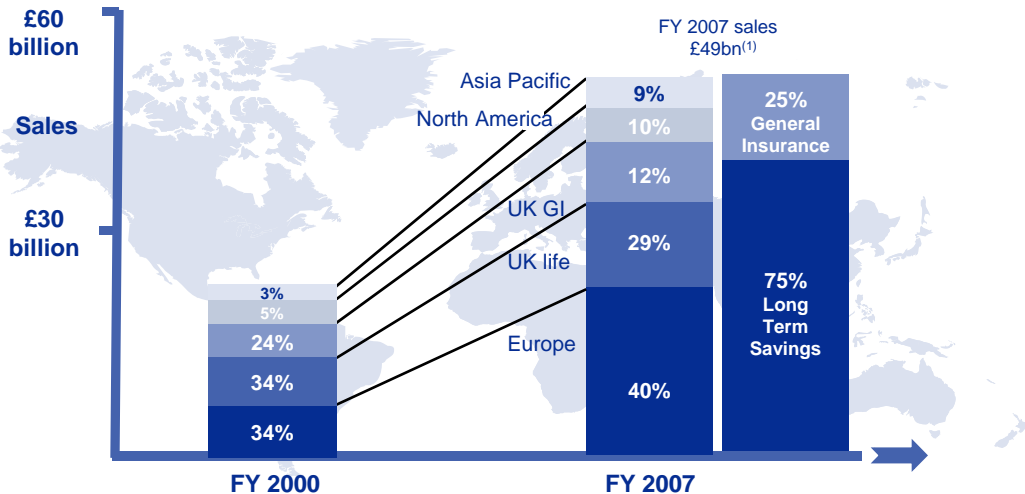


2007 results highlights



- A robust set of results in a challenging year
 - Total long term savings new business sales up 25%
 - EEV operating profit up 1% to £3,286m
 - Net asset value per share up 13% to 772p
 - Final dividend per share up 10% to 33.00p
- The quality of our balance sheet is strong
- A confident outlook
 - Strength and resilience of the composite portfolio

An increasingly global company



A highly capable and experienced executive team



Mark Hodges
UK Life



Philip Scott
Finance Director



Andrew Moss
Chief Executive



Tom Godlasky
North America



Simon Machell
Asia Pacific



Igal Mayer
UK GI



Amanda Mackenzie
Marketing



Anupam Sahay
Strategy



John Ainley
Human Resources




Andrea Moneta
Europe



Alain Dromer
Asset Management

One Aviva



Purpose
Prosperity &
peace of mind



One Aviva, twice the value

– what does it mean?



Financially

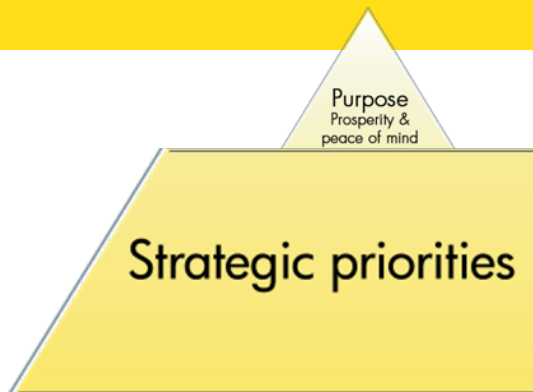
- doubling IFRS earnings per share by 2012, at the latest

Organisationally

- building Aviva as a unified group able to compete on the global stage

Operationally

- acting as one global team



The strategic priorities – building a stronger, more unified group



1. Manage the composite portfolio
 - Cash flow, resilient product range, breadth of portfolio
2. Allocate capital rigorously
 - Clear regional objectives, significantly more disclosure
3. Increase customer reach
 - Over 50 million more potential customers through 18 deals in 11 countries
4. Build global asset management
5. Boost productivity



A balanced set of targets



- A challenging set of operational targets
 - 98% meet or beat COR
 - Regional sales and EV new business contribution targets
 - Cost saving targets
- Combined with disciplined financial targets
 - 12.5% ROCE (to be re-set as return on economic capital by end 2008)
 - Double IFRS earnings per share by 2012 at the latest
 - 1.5 – 2 times dividend cover



Introducing Aviva Investors

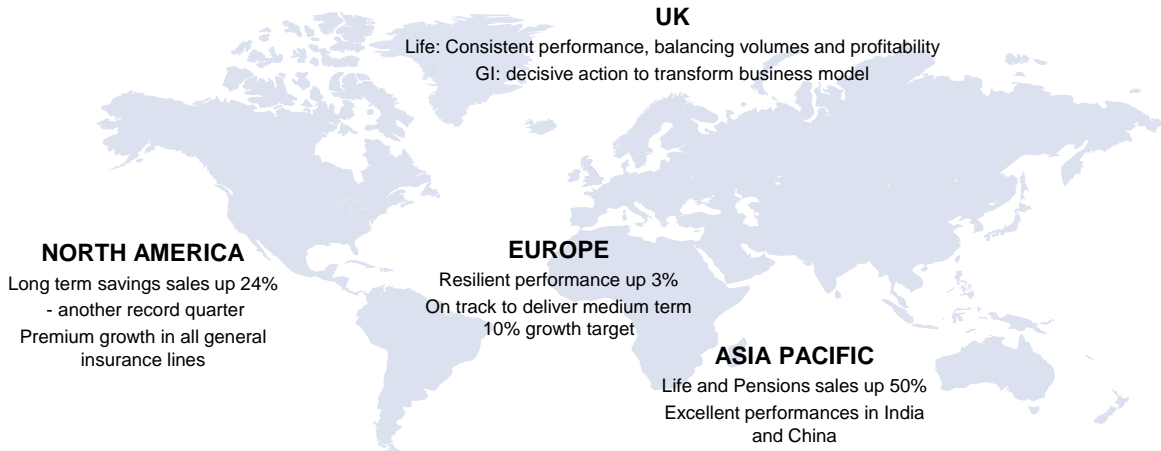
A powerful new global asset management business



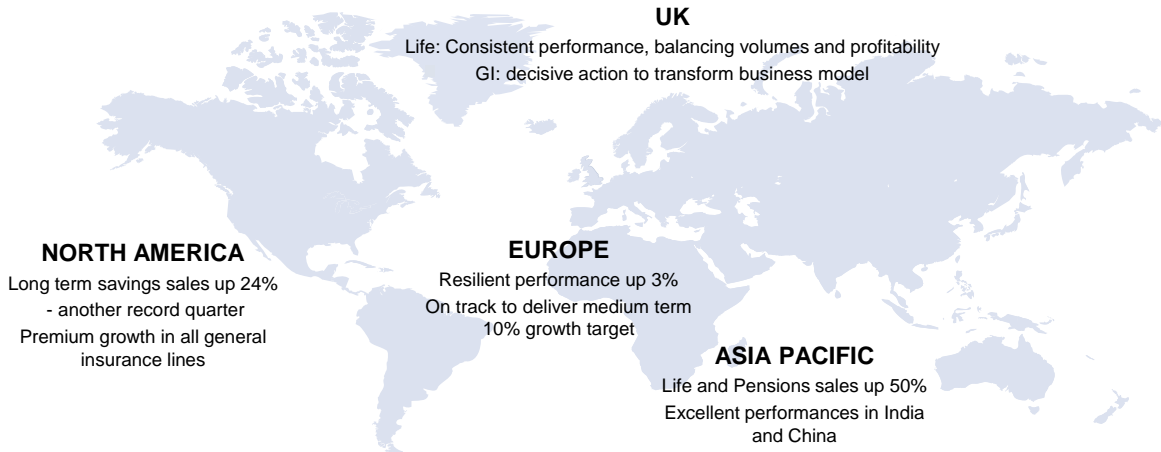
- Globally integrated asset management business
 - The third pillar of our composite model, rebranded Aviva Investors
 - £316 billion funds, over 1,300 staff in 15 countries around the world
- Accelerate the transformation of our investment model
 - Scalable central investment unit & small autonomous teams
- Invest in people, technology and solutions development
- Enhance capability to sell & service clients across borders
- Increase 3rd party business
- Accelerate profit contribution to Group



Regional update – Quarter 1 2008



Regional update – Quarter 1 2008



Aviva brand portfolio - 2008



Local sponsorships are global sponsorships



Maximising value from our sponsorships



Supporting our brand through advertising



We're investing in gold futures.

AVIVA

Questo albero ti farà una bella ombra.

AVIVA

"Whoever coined the phrase 'plain sailing' never crossed the Atlantic in a Force 9."

AVIVA

Life Insurance, Investments & Superannuation

WOULD YOU RATHER BE WORRYING ABOUT WORLD MARKETS?

AVIVA

AVIVA

Your future is in your hands. Make it bright.

AVIVA

We're investing in gold futures.

AVIVA

Hablamos de ir más lejos

AVIVA

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Insurance is:

- ☐ A necessary evil
- ☐ Unnecessary evil
- ☐ Unnecessarily evil

Thinking about it may seem like people really don't like insurance. Well, we can't do that. But we're the first to admit we're not always perfect. But we also want you to know that we're making all sorts of changes for the better. Our new money back clause, senior care benefits guarantee, and so much more. Aviva wants to be the best home. Aviva and business insurance company can help. And with the feedback you give us at Changemakers.ca, we can make the business of insurance a lot more helpful and friendly. You may want to start to be insurance. This anything possible. Let's change business.

Changemakers.ca AVIVA

Redefines the word heroic.

The Aviva Ironman 70.3 Singapore.

AVIVA

Da 300 anni Aviva protegge il mondo i clienti che si affic 40 milioni di persone che d

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in.avivafuturefocused.com.sg

Future Focused

A

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Questions & answers



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