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# 1 Financial Supplement 2012

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## Financial supplement 2012

<b>Consolidated balance sheet</b>			
<i>In millions of euros</i>	<b>31 December 2012</b>	<b>31 December 2011</b>	<b>1 January 2011</b>
<b>Assets</b>			
Goodwill	304.4	330.4	330.4
AVIF and other intangible assets	113.9	148.2	140.7
Deferred acquisition costs	180.7	200.2	220.1
Property and equipment	140.8	160.6	178.9
Investment property	2,167.5	2,446.9	2,414.2
Associates and joint ventures	193.6	334.8	375.4
Deferred tax assets	1,533.3	628.6	54.6
Debt securities	25,232.8	20,366.2	19,473.7
Equity securities	4,322.1	4,984.8	5,548.9
Derivatives	2,550.3	2,436.2	1,149.2
Investments at policyholders' risk	13,535.2	12,495.6	12,772.7
Loans at fair value through profit or loss	6,249.1	6,104.6	6,331.5
Loans and receivables at amortised cost	17,106.7	17,321.8	16,001.6
Reinsurance assets	535.2	561.5	603.4
Plan assets	18.8	19.1	20.4
Inventory of real estate projects	30.2	42.6	53.0
Receivables and other financial assets	2,209.5	1,984.3	1,597.3
Current tax assets	79.7	116.3	31.2
Capitalised interest and prepayments	637.9	609.7	672.1
Cash and cash equivalents	2,570.6	3,543.4	1,193.9
Assets held for sale	283.4	27.3	24.2
<b>Total assets</b>	<b>79,995.6</b>	<b>74,862.9</b>	<b>69,187.4</b>
<b>Capital and reserves</b>			
Share capital	35.4	34.1	33.5
Share premium	355.2	356.4	357.0
Revaluation reserves	637.7	406.0	737.8
Other reserves	-277.5	-90.5	39.8
Equity compensation plan	5.8	5.4	0.9
Treasury shares	-36.8	-37.9	-43.5
Retained earnings	1,586.4	3,191.9	3,501.0
<b>Total capital and reserves</b>	<b>2,306.1</b>	<b>3,865.6</b>	<b>4,626.6</b>
Non-controlling interests	306.7	309.4	334.2
<b>Shareholders' funds</b>	<b>2,612.8</b>	<b>4,175.0</b>	<b>4,960.8</b>
<b>Liabilities</b>			
Insurance liabilities	44,722.7	39,104.3	35,961.3
Liabilities for investment contracts	4,736.8	4,028.1	3,758.1
Pension obligations	2,370.7	2,046.2	1,802.8
Provisions for other liabilities	87.0	136.3	214.7
Deferred tax liabilities	1,220.2	911.4	472.7
Current tax liabilities	44.8	34.0	-
Subordinated debt	716.8	666.0	676.8
Securitised mortgages	4,897.2	4,860.4	5,890.0
Other borrowings	1,078.3	1,372.2	1,727.2
Derivatives	2,078.0	1,708.2	1,284.7
Investments at policyholders' risk	22.8	37.3	-
Customer savings and deposits	10,181.9	9,965.8	7,254.0
Other financial liabilities	2,808.0	2,096.9	1,793.9
Other liabilities	2,282.5	3,720.9	3,390.5
Liabilities relating to assets held for sale	135.2	-	-
<b>Total liabilities</b>	<b>77,382.8</b>	<b>70,688.0</b>	<b>64,226.7</b>
<b>Total shareholders' funds and liabilities</b>	<b>79,995.6</b>	<b>74,862.9</b>	<b>69,187.4</b>

## Financial supplement 2012

<b>Consolidated income statement</b>		
<i>In millions of euros</i>	<b>2012</b>	<b>2011</b>
<b>Income</b>		
Gross written premiums	5,205.5	5,871.6
Outward reinsurance premiums	-201.5	-161.4
<b>Net written premiums</b>	<b>5,004.0</b>	<b>5,710.2</b>
Change in unearned premiums provision	1.6	20.6
<b>Net premiums earned</b>	<b>5,005.6</b>	<b>5,730.8</b>
Investment income	5,759.5	3,765.6
Share of profit or loss after tax of associates	9.5	48.6
<b>Net investment income</b>	<b>5,768.9</b>	<b>3,814.1</b>
Fee and commission income	256.0	232.5
Other income	12.1	14.7
<b>Total investment and other income</b>	<b>6,037.0</b>	<b>4,061.4</b>
<b>Total income</b>	<b>11,042.6</b>	<b>9,792.2</b>
<b>Expenses</b>		
Net claims and benefits paid <sup>1)</sup>	4,594.2	4,390.0
Change in insurance liabilities	6,433.9	3,526.0
Expenses relating to the acquisition of insurance, investment and other contracts	651.2	647.7
Finance costs	692.1	812.9
Other operating expenses	681.9	656.5
<b>Total expenses</b>	<b>13,053.4</b>	<b>10,033.2</b>
<b>Result before tax from continuing operations</b>	<b>-2,010.8</b>	<b>-241.0</b>
Current tax	-533.6	-88.3
Result after tax from discontinued operations	11.8	-0.4
<b>Net result</b>	<b>-1,465.4</b>	<b>-153.1</b>
<b>Attributable to:</b>		
Delta Lloyd NV shareholders	-1,495.1	-182.5
Non-controlling interests	29.7	29.4
<b>Net result</b>	<b>-1,465.4</b>	<b>-153.1</b>

1) Net claims and benefits paid includes profit sharing and discounts

<b>Earnings per share</b>		
<i>In euros</i>	<b>2012</b>	<b>2011</b>
Basic earnings per share from continuing operations	-8.70	-1.08
Basic earnings per share from discontinued operations	0.07	-
<b>Basic earnings per share including discontinued operations</b>	<b>-8.63</b>	<b>-1.08</b>
Diluted earnings per ordinary share from continuing operations	-8.70	-1.08
Diluted earnings per ordinary share from discontinued operations	0.06	-
<b>Diluted earnings per ordinary share including discontinued operations</b>	<b>-8.64</b>	<b>-1.08</b>

## Financial supplement 2012

### Restatement of comparative figures in the balance sheet 31 December 2011

<i>In millions of euros</i>	Before adjustments	Change in accounting policy IAS 19	After adjustments
<b>Balance sheet</b>			
Plan assets	18.3	0.8	19.1
<b>Total assets</b>		<b>0.8</b>	
Shareholders' funds	4,169.8	5.2	4,175.0
Pension obligations	2,052.3	-6.2	2,046.2
Tax liabilities	943.6	1.8	945.4
<b>Total shareholders' funds and liabilities</b>		<b>0.8</b>	

### Restatement of comparative figures in the income statement 2011

<i>In millions of euros</i>	Before adjustments	Change in accounting policy IAS 19	After adjustments
<b>Income statement</b>			
Finance costs	724.1	88.8	812.9
Other operating expenses	918.6	-262.1	656.5
Current tax	-131.4	43.2	-88.2
Net result	-283.3	130.2	-153.1

### Consolidated statement of comprehensive income

<i>In millions of euros</i>	2012	2011
<b>Net result</b>	<b>-1,465.4</b>	<b>-153.1</b>
<b>Other comprehensive income</b>		
Changes in value of financial instruments available for sale	351.0	-476.9
Transfer of available for sale relating to DPF contracts to provisions	-52.7	-23.7
Impairment losses transferred to income statement	185.6	231.4
Reversal of impairment losses transferred to income statement	-1.7	-
Realised gains/losses on revaluations of financial instruments available for sale transferred to income statement	-235.1	-103.0
Fair value adjustments associates	25.5	21.1
Actuarial gains and losses (pension obligations)	-258.0	-173.3
Transfer of actuarial gains and losses relating to DPF contracts to provisions	8.4	-
Fair value adjustments property	2.8	-
Fair value adjustments due to micro hedge debt securities available for sale	-2.0	-
Aggregate tax effect	27.0	50.1
<b>Total other comprehensive income</b>	<b>50.7</b>	<b>-474.3</b>
<b>Total comprehensive income</b>	<b>-1,414.7</b>	<b>-627.4</b>
<b>Attributable to:</b>		
Delta Lloyd NV shareholders	-1,450.5	-644.6
Non-controlling interests	35.8	17.2
<b>Total comprehensive income</b>	<b>-1,414.7</b>	<b>-627.4</b>

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### Consolidated statement of changes in equity

<i>In millions of euros</i>	Ordinary share capital	Share premium	Revaluation reserves	Other reserves	Equity compensation plan	Treasury shares	Retained earnings	Total capital and reserves <sup>1)</sup>	Non-controlling interests	Shareholders' funds
At 1 January 2011	33.5	357.0	737.8	39.8	0.9	-43.5	3,495.7	4,621.3	334.2	4,955.5
Change in accounting policy	-	-	-	-	-	-	5.2	5.2	-	5.2
<b>Restated opening balance 2011</b>	<b>33.5</b>	<b>357.0</b>	<b>737.8</b>	<b>39.8</b>	<b>0.9</b>	<b>-43.5</b>	<b>3,501.0</b>	<b>4,626.6</b>	<b>334.2</b>	<b>4,960.8</b>
Total other comprehensive income	-	-	-331.8	-130.3	-	-	-	-462.1	-12.2	-474.3
Result for the period <sup>2)</sup>	-	-	-	-	-	-	-182.5	-182.5	29.4	-153.1
Final dividend payment 2010	0.4	-0.4	-	-	-	-	-70.2	-70.2	-	-70.2
Interim dividend payment 2011	0.2	-0.2	-	-	-	-	-56.3	-56.3	-	-56.3
Non-controlling interests in dividend payment 2011	-	-	-	-	-	-	-	-	-49.5	-49.5
Movement non-controlling interests <sup>3)</sup>	-	-	-	-	-	-	-	-	7.5	7.5
Change indirectly held shares in investment funds at policyholders' risk	-	-	-	-	-	5.6	-	5.6	-	5.6
Change options granted	-	-	-	-	4.5	-	-	4.5	-	4.5
<b>At 31 December 2011</b>	<b>34.1</b>	<b>356.4</b>	<b>406.0</b>	<b>-90.5</b>	<b>5.4</b>	<b>-37.9</b>	<b>3,191.9</b>	<b>3,865.6</b>	<b>309.4</b>	<b>4,175.0</b>
At 1 January 2012	34.1	356.4	406.0	-90.5	5.4	-37.9	3,191.9	3,865.6	309.4	4,175.0
Total other comprehensive income	-	-	231.7	-187.1	-	-	-	44.6	6.1	50.7
Result for the period <sup>2)</sup>	-	-	-	-	-	-	-1,495.1	-1,495.1	29.7	-1,465.4
Final dividend payment 2011	0.5	-0.5	-	-	-	-	-76.2	-76.2	-	-76.2
Interim dividend payment 2012	0.7	-0.7	-	-	-	-	-34.8	-34.8	-	-34.8
Non-controlling interests in dividend payment 2012	-	-	-	-	-	-	-	-	-29.3	-29.3
Movement non-controlling interests <sup>3)</sup>	-	-	-	-	-	-	-	-	-9.3	-9.3
Change treasury shares	-	-	-	-	-	1.5	-	1.5	-	1.5
Change indirectly held shares in investment funds for own risk	-	-	-	-	-	-	-	-	-	-
Change indirectly held shares in investment funds at policyholders' risk	-	-	-	-	-	-0.5	-	-0.5	-	-0.5
Change options granted	-	-	-	-	0.4	-	0.6	0.9	0.1	1.0
<b>At 31 December 2012</b>	<b>35.4</b>	<b>355.2</b>	<b>637.7</b>	<b>-277.5</b>	<b>5.8</b>	<b>-36.8</b>	<b>1,586.4</b>	<b>2,306.1</b>	<b>306.7</b>	<b>2,612.8</b>

1) Attributable to Delta Lloyd NV shareholders

2) The distribution of the result will be determined by the General Meeting of Shareholders

3) Purchase and disposal of FBA and reclass of 15% non-controlling interest of Cyrte Investment to financial liabilities

### Condensed consolidated cash flow statement for the year ending 31 December

<i>In millions of euros</i>	2012	2011
Net cash flow from operating activities	2,065.0	5,156.7
Net cash flow from investing activities	-2,703.2	-1,271.0
Net cash flow from financing activities	-325.0	-1,539.9
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>-963.3</b>	<b>2,345.8</b>
Cash and cash equivalents at beginning of year	3,543.4	1,197.7
Net (decrease)/increase in cash and cash equivalents	-963.3	2,345.8
<b>Cash and cash equivalents at year end</b>	<b>2,580.1</b>	<b>3,543.4</b>
Cash and cash equivalents consolidated balance sheet	2,570.6	3,543.4
Cash and cash equivalents risk reward policyholder	9.6	-
<b>Total cash and cash equivalents at 31 December</b>	<b>2,580.1</b>	<b>3,543.4</b>

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<b>Details of income</b>		
<i>In millions of euros</i>	<b>2012</b>	<b>2011</b>
<b>Premiums earned</b>		
Life	3,555.2	4,321.3
General	1,650.3	1,550.3
<b>Gross written premiums</b>	<b>5,205.5</b>	<b>5,871.6</b>
<b>Premiums ceded to reinsurers</b>		
Life	-71.9	-46.6
General	-129.6	-114.8
<b>Net written premiums</b>	<b>5,004.0</b>	<b>5,710.2</b>
Gross movement in provision for unearned premiums	0.6	19.4
Reinsurers' share of movement in provision for unearned premiums	1.0	1.2
<b>Net movement in provision for unearned premiums</b>	<b>1.6</b>	<b>20.6</b>
<b>Net premiums earned</b>	<b>5,005.6</b>	<b>5,730.8</b>
<b>Net investment income</b>		
Interest income	1,723.4	1,888.5
Net rental income	118.5	127.0
Dividends	359.6	323.2
Movements in the fair value of investments classified as held for trading	4.8	1.6
Movements in the fair value of investments classified as other than trading	3,276.0	410.2
Realised gains and losses on investments classified as available for sale	235.1	103.0
Impairment of investments classified as available for sale	-185.6	-231.4
Reversal of impairment of investments classified as available for sale	1.7	-
Result from loans and receivables	0.8	-4.2
Impairment of loans and receivables	-35.6	-27.0
Reversal of impairment of loans and receivables	11.6	7.0
Result from derivatives	455.0	1,250.5
Other investment income	-205.9	-82.7
Share of profit or loss after tax of associates	9.5	48.6
<b>Total investment income</b>	<b>5,768.9</b>	<b>3,814.1</b>
<b>Fee and commission income</b>		
Fee income from investment contract business	2.2	0.6
Fund management fee income	120.0	116.2
Other fee income	24.9	33.6
Total income from reinsurance premiums	37.4	29.7
Other commission income	71.6	52.5
<b>Total fee and commission income</b>	<b>256.0</b>	<b>232.5</b>
Other income	12.1	14.7
<b>Total income</b>	<b>11,042.6</b>	<b>9,792.2</b>

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Income and result for the financial year							
<i>In millions of euros</i>	Life	General	Bank	Asset management	Other	Eliminations	Total
<b>Income</b>							
Gross written premiums	3,555.2	1,650.3	-	-	-	-	5,205.5
<b>Net premiums earned</b>	<b>3,483.3</b>	<b>1,522.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,005.6</b>
Fee and commission income	16.1	73.7	74.0	146.2	39.7	-93.8	256.0
<b>Net investment income</b>							
Interest income	1,183.8	63.6	234.8	26.4	344.4	-128.0	1,725.1
Net rental income	126.3	-	-	-	-0.1	-7.8	118.5
Dividends	343.2	13.7	0.2	-	2.5	-	359.6
Movements in the fair value of investments classified as held for trading	-	-	1.9	-	3.0	-	4.8
Movements in the fair value of investments classified as other than trading	3,010.5	5.8	-25.4	0.1	285.0	-	3,276.0
Realised gains and losses on investments classified as available for sale	98.3	91.2	45.1	-	0.5	-	235.1
Impairment of investments classified as available for sale	-125.8	-27.5	-	-	-32.2	-	-185.6
Reversal of impairment of investments classified as available for sale	-	0.6	1.1	-	-	-	1.7
Result from loans and receivables	0.9	0.1	-0.2	-	-	-	0.8
Impairment of loans and receivables	-3.7	-	-15.6	-	-16.3	-	-35.6
Reversal of impairment of loans and receivables	3.4	-	5.2	-	3.0	-	11.6
Result from derivatives	611.2	-3.7	-19.6	4.7	-137.6	-	455.0
Other investment income	-31.1	15.5	0.1	-	-183.7	-6.8	-205.9
Share of profit or loss after tax of associates	17.1	3.2	-	-0.1	-10.8	-	9.5
<b>Total investment income</b>	<b>5,234.3</b>	<b>162.3</b>	<b>227.6</b>	<b>31.2</b>	<b>257.7</b>	<b>-142.5</b>	<b>5,770.6</b>
Other income	4.8	-0.4	0.3	-	7.4	-	12.1
<b>Total income</b>	<b>8,738.5</b>	<b>1,757.8</b>	<b>302.0</b>	<b>177.4</b>	<b>304.8</b>	<b>-236.2</b>	<b>11,044.3</b>
Total intercompany income	119.9	6.2	72.5	42.7	-5.0	-236.2	-
Revenue from external customers	8,618.6	1,751.6	229.5	134.7	309.8	-	11,044.3
Result after tax and non-controlling interests	-1,174.7	-121.6	-60.6	43.9	-182.0	-	-1,495.1
<b>Operational result after tax and non-controlling interests</b>	<b>319.5</b>	<b>53.9</b>	<b>-11.1</b>	<b>47.9</b>	<b>-6.1</b>	<b>-</b>	<b>404.1</b>

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Income and result for the prior financial year							
<i>In millions of euros</i>	Life	General	Bank	Asset Management	Other	Eliminations	Total
<b>Income</b>							
Gross written premiums	4,321.3	1,550.3	-	-	-	-	5,871.6
<b>Net premiums earned</b>	<b>4,274.7</b>	<b>1,456.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,730.8</b>
Fee and commission income	31.8	25.6	79.1	142.2	53.3	-99.5	232.5
<b>Net investment income</b>							
Interest income	1,158.9	63.4	302.9	34.3	488.6	-159.4	1,888.7
Net rental income	126.7	-	-	-	0.3	-	127.0
Dividends	304.1	14.7	0.3	-	4.1	-	323.2
Movements in the fair value of investments classified as held for trading	-	-	1.2	-	0.4	-	1.6
Movements in the fair value of investments classified as other than trading	253.3	-5.4	-3.2	-	165.4	-	410.2
Realised gains and losses on investments classified as available for sale	85.5	9.9	8.1	-	-0.6	-	103.0
Impairment of investments classified as available for sale	-184.7	-3.7	-6.1	-	-36.8	-	-231.4
Reversal of impairment of investments classified as available for sale	-	-	-	-	-	-	-
Result from loans and receivables	-1.5	-	-2.6	-	-	-	-4.2
Impairment of loans and receivables	-11.0	-	-13.5	-	-2.6	-	-27.0
Reversal of impairment of loans and receivables	1.5	-	5.5	-	-	-	7.0
Result from derivatives	1,465.7	0.4	-26.0	3.2	-192.7	-	1,250.5
Other investment income	-54.4	-	-	-	-28.3	-	-82.7
Share of profit or loss after tax of associates	48.4	7.9	-	-	-7.8	-	48.6
<b>Total investment income</b>	<b>3,192.4</b>	<b>87.3</b>	<b>266.5</b>	<b>37.5</b>	<b>390.1</b>	<b>-159.4</b>	<b>3,814.3</b>
Other income	33.4	-1.2	2.2	0.1	-18.7	-5.9	9.9
<b>Total income</b>	<b>7,532.2</b>	<b>1,567.8</b>	<b>347.8</b>	<b>179.8</b>	<b>424.7</b>	<b>-264.8</b>	<b>9,787.6</b>
Total intercompany income	125.7	6.1	94.9	48.2	-10.2	-264.8	-
Revenue from external customers	7,406.5	1,561.7	252.9	131.6	434.9	-	9,787.6
Result after tax and non-controlling interests	-43.0	31.8	-8.0	33.7	-196.9	-	-182.5
<b>Operational result after tax and non-controlling interests in financial report 2011</b>	<b>386.7</b>	<b>55.2</b>	<b>33.7</b>	<b>37.9</b>	<b>-75.4</b>	<b>-</b>	<b>438.1</b>
Impact of changes in interest on the technical provisions	-	7.3	-	-	-	-	7.3
Long term investment return on mortgages	15.7	-	-	-	-	-	15.7
Discontinuation international marine business	-	11.4	-	-	-	-	11.4
Discontinuation general insurance activities Delta Lloyd Life Belgium	-	7.4	-	-	-	-	7.4
<b>Operational result after tax and non-controlling interests</b>	<b>402.4</b>	<b>81.3</b>	<b>33.7</b>	<b>37.9</b>	<b>-75.4</b>	<b>-</b>	<b>479.7</b>



## Financial supplement 2012

### Segment balance sheet at year end

<i>In millions of euros</i>	Life	General	Bank	Asset Management	Other	Eliminations	Total
<b>Assets</b>							
Intangible assets	61.1	29.4	16.2	17.5	294.0	-	418.2
Associates and joint ventures	190.2	-	-	0.3	3.2	-	193.6
Financial investments	52,864.2	2,414.2	9,880.9	950.5	6,723.2	-3,836.8	68,996.3
Reinsurance assets	416.9	143.5	-	-	-	-	560.4
Assets held for sale	107.0	-	6.3	-	20.4	-	133.8
Other assets	5,997.8	844.3	1,260.2	1,329.4	3,934.7	-3,673.0	9,693.3
<b>Total assets</b>	<b>59,637.2</b>	<b>3,431.5</b>	<b>11,163.7</b>	<b>2,297.8</b>	<b>10,975.4</b>	<b>-7,509.9</b>	<b>79,995.6</b>
<b>Total shareholders' funds</b>	<b>2,812.4</b>	<b>483.5</b>	<b>416.3</b>	<b>66.9</b>	<b>-1,166.2</b>	<b>-</b>	<b>2,612.8</b>
<b>Liabilities</b>							
Insurance liabilities	42,423.4	2,433.3	-	-	-	-	44,856.7
Borrowings	510.3	98.1	475.2	93.1	6,189.5	-673.8	6,692.3
Other liabilities	13,891.1	416.6	10,272.2	2,137.8	5,952.1	-6,836.1	25,833.8
<b>Total liabilities</b>	<b>56,824.8</b>	<b>2,948.0</b>	<b>10,747.4</b>	<b>2,230.9</b>	<b>12,141.6</b>	<b>-7,509.9</b>	<b>77,382.8</b>
<b>Total shareholders' funds and liabilities</b>	<b>59,637.2</b>	<b>3,431.5</b>	<b>11,163.7</b>	<b>2,297.8</b>	<b>10,975.4</b>	<b>-7,509.9</b>	<b>79,995.6</b>
<b>Capital expenditure</b>							
Property and equipment	1.6	-	3.1	-	13.2	-	17.9
Intangible assets	0.2	-	2.6	-	8.3	-	11.0
<b>Total capital expenditure</b>	<b>1.7</b>	<b>-</b>	<b>5.7</b>	<b>-</b>	<b>21.6</b>	<b>-</b>	<b>29.0</b>

### Segment balance sheet at prior year end

<i>In millions of euros</i>	Life	General	Bank	Asset Management	Other	Eliminations	Total
<b>Assets</b>							
Intangible assets	68.5	56.7	14.6	20.0	318.8	-	478.5
Associates and joint ventures	330.0	106.2	-	0.4	-101.8	-	334.8
Financial investments	47,463.3	2,090.7	9,244.3	1,104.6	7,312.4	-3,506.3	63,709.1
Reinsurance assets	423.7	137.8	-	-	-	-	561.5
Assets held for sale	-	-	4.9	-	22.3	-	27.3
Other assets	5,531.2	877.8	1,959.8	1,152.9	3,478.4	-3,248.5	9,751.7
<b>Total assets</b>	<b>53,816.8</b>	<b>3,269.2</b>	<b>11,223.6</b>	<b>2,277.9</b>	<b>11,030.1</b>	<b>-6,754.8</b>	<b>74,862.9</b>
<b>Total shareholders' funds</b>	<b>4,329.2</b>	<b>493.7</b>	<b>330.5</b>	<b>59.8</b>	<b>-1,038.2</b>	<b>-</b>	<b>4,175.0</b>
<b>Liabilities</b>							
Insurance liabilities	37,046.8	2,057.5	-	-	-	-	39,104.3
Borrowings	515.2	97.8	756.4	40.4	6,140.2	-651.5	6,898.6
Other liabilities	11,925.5	620.3	10,136.8	2,177.7	5,928.2	-6,103.3	24,685.1
<b>Total liabilities</b>	<b>49,487.5</b>	<b>2,775.6</b>	<b>10,893.1</b>	<b>2,218.1</b>	<b>12,068.3</b>	<b>-6,754.8</b>	<b>70,688.0</b>
<b>Total shareholders' funds and liabilities</b>	<b>53,816.8</b>	<b>3,269.2</b>	<b>11,223.6</b>	<b>2,277.9</b>	<b>11,030.1</b>	<b>-6,754.8</b>	<b>74,862.9</b>
<b>Capital expenditure</b>							
Property and equipment	0.4	-	2.7	0.2	8.5	-	11.7
Intangible assets	1.1	24.8	0.9	-	4.1	-	30.8
<b>Total capital expenditure</b>	<b>1.5</b>	<b>24.8</b>	<b>3.6</b>	<b>0.2</b>	<b>12.6</b>	<b>-</b>	<b>42.5</b>

## Financial supplement 2012

<b>Reconciliation of the result</b>		
<i>In millions of euros</i>	<b>2012</b>	<b>2011</b>
Operational result after tax and non-controlling interests	404.1	479.7
Current tax	147.2	160.2
Non-controlling interests	37.5	56.4
Operational result before tax and non-controlling interests	588.9	696.3
Assumed long-term investment return	-371.9	-501.9
Actual return after profit sharing / interest accrual	2,806.4	1,195.8
Fair value gains and losses	-4,704.2	-1,574.2
Longevity - non operational	16.7	88.5
Non-operational items	-329.3	-143.3
Operational result before tax and non-controlling interests from discontinued operations	-17.5	-2.2
<b>Result before tax from continuing operations</b>	<b>-2,010.8</b>	<b>-241.0</b>

<b>Reconciliation IFRS operational costs to other operating expenses</b>		
<i>In millions of euros</i>	<b>2012</b>	<b>2011</b>
Other operating expenses	681.9	656.5
Allocated to expenses relating to the acquisition of insurance and investment contracts	234.5	233.8
Movement in other provisions	13.7	17.8
Non-operational costs	-147.1	-66.7
Expenses from discontinued operations	-1.1	-1.7
<b>Management cost base</b>	<b>781.9</b>	<b>839.7</b>

## Financial supplement 2012

### Carrying value of financial assets by measurement method at year end

<i>In millions of euros</i>	Measurement based on published prices	Measurement based on observable market inputs	Measurement not based on observable market inputs	Amortised cost	Total 2012
Debt securities	26,123.4	1,744.4	62.4	-	27,930.2
Equity securities	8,767.0	4,762.7	1,144.7	-	14,674.4
Derivatives	-	2,908.7	-	-	2,908.8
Loans	-	6,249.1	-	17,106.7	23,355.8
Receivables and other financial assets	-	-	-	2,323.8	2,323.8
<b>Total</b>	<b>34,890.4</b>	<b>15,664.9</b>	<b>1,207.1</b>	<b>19,430.5</b>	<b>71,192.9</b>

### Carrying value of financial assets by measurement method at prior year end

<i>In millions of euros</i>	Measurement based on published prices	Measurement based on observable market inputs	Measurement not based on observable market inputs	Amortised cost	Total 2011
Debt securities	21,098.6	1,605.1	6.4	-	22,710.0
Equity securities	8,728.9	4,851.5	1,188.5	-	14,768.9
Derivatives	-	2,687.9	-	-	2,687.9
Loans	-	6,104.6	-	17,327.0	23,431.6
Receivables and other financial assets	-	-	-	2,095.4	2,095.4
<b>Total</b>	<b>29,827.6</b>	<b>15,249.0</b>	<b>1,194.9</b>	<b>19,422.4</b>	<b>65,693.9</b>

### Carrying value of financial investments related to unit-linked liabilities at year end

<i>In millions of euros</i>	2012	2011
Debt securities	2,697.4	2,343.9
Equity securities	10,352.2	9,783.7
Derivatives	358.5	251.7
Loans and receivables	-	5.3
Receivables and other financial assets	114.3	111.0
Prepayment and accrued income	3.2	-
Cash and cash equivalents	9.6	-
<b>Total</b>	<b>13,535.2</b>	<b>12,495.6</b>
<b>The associated liabilities are:</b>		
Unit-linked contracts classified as insurance contracts	12,544.7	11,606.9
Unit-linked contracts classified as investment contracts	452.2	407.3
Derivatives liabilities	22.8	37.3
Third-party interests in investment funds	1,065.6	946.4
<b>Total</b>	<b>14,085.4</b>	<b>12,997.9</b>

## Financial supplement 2012

### Fair value of financial investments for own risk by category at year end

<i>In millions of euros</i>	Recognised in the balance sheet at amortised cost	Recognised at fair value through profit or loss trading	Recognised at fair value through profit or loss other than trading	Available for sale	Total 2012
Debt securities	-	14.4	21,695.1	3,523.3	25,232.8
Equity securities	-	3.4	672.0	3,646.7	4,322.1
Derivatives	-	2,550.3	-	-	2,550.3
Loans at fair value through profit or loss (FVTPL)	-	-	6,249.1	-	6,249.1
Loans and receivables at amortised cost	18,625.3	-	-	-	18,625.3
<b>Total</b>	<b>18,625.3</b>	<b>2,568.1</b>	<b>28,616.2</b>	<b>7,170.0</b>	<b>56,979.6</b>

### Fair value of financial investments for own risk by category at prior year end

<i>In millions of euros</i>	Recognised in the balance sheet at amortised cost	Recognised at fair value through profit or loss trading	Recognised at fair value through profit or loss other than trading	Available for sale	Total 2011
Debt securities	-	28.7	17,401.5	2,935.9	20,366.2
Equity securities	-	3.0	905.0	4,076.8	4,984.8
Derivatives	-	2,436.2	-	-	2,436.2
Loans at fair value through profit or loss (FVTPL)	-	-	6,104.6	-	6,104.6
Loans and receivables at amortised cost	17,816.2	-	-	-	17,816.2
<b>Total</b>	<b>17,816.2</b>	<b>2,467.9</b>	<b>24,411.1</b>	<b>7,012.7</b>	<b>51,708.0</b>

## Financial supplement 2012

### Accumulated impairment of debt securities available for sale

<i>In millions of euros</i>	2012	2011
At 1 January	59.7	22.6
Impairment charges during the period	1.5	40.4
Reversal of impairment charges during the year	-1.7	-
Disposals	-35.9	-3.3
At 31 December	23.6	59.7

### Accumulated impairment of equity securities available for sale

<i>In millions of euros</i>	2012	2011
At 1 January	1,135.3	1,033.5
Impairment charges during the period	184.1	191.0
Disposals	-143.1	-89.1
At 31 December	1,176.3	1,135.3

### Accumulated impairment of loans and receivables at amortised cost

<i>In millions of euros</i>	2012	2011
At 1 January	101.4	87.9
Impairment charges during the period	33.9	17.2
Reversal of impairment charges during the year	-11.5	-7.0
Irrecoverable	0.5	8.3
Disposals	-7.4	-6.6
Other	-4.4	1.5
At 31 December	112.5	101.4

### Insurance liabilities at year end

<i>In millions of euros</i>	Life	General	Total
Discretionary participating contracts	7,616.9	-	7,616.9
Non-discretionary participating contracts	4,334.8	0.1	4,334.9
Unit-linked non-participating contracts	12,544.7	-	12,544.7
Other non-participating contracts	17,926.9	-	17,926.9
Outstanding claims provisions	-	1,309.6	1,309.6
Provision for claims handling expenses	-	52.8	52.8
Provision for claims incurred but not reported	-	577.2	577.2
Provision for unearned premiums	-	344.6	344.6
Provision for unexpired risks	-	15.0	15.0
<b>Total</b>	<b>42,423.4</b>	<b>2,299.3</b>	<b>44,722.7</b>

## Financial supplement 2012

### Insurance liabilities at prior year end

<i>In millions of euros</i>	Life	General	Total
Discretionary participating contracts	7,027.1	-	7,027.1
Non-discretionary participating contracts	3,987.8	0.1	3,987.8
Unit-linked non-participating contracts	11,606.9	-	11,606.9
Other non-participating contracts	14,425.1	-	14,425.1
Outstanding claims provisions	-	1,231.2	1,231.2
Provision for claims handling expenses	-	61.3	61.3
Provision for claims incurred but not reported	-	389.7	389.7
Provision for unearned premiums	-	369.2	369.2
Provision for unexpired risks	-	0.8	0.8
Other technical provisions	-	5.2	5.2
<b>Total</b>	<b>37,046.8</b>	<b>2,057.5</b>	<b>39,104.3</b>

### Statement of changes in life insurance business provisions

<i>In millions of euros</i>	2012	2011
<b>At 1 January</b>	<b>37,046.8</b>	<b>33,921.2</b>
Provisions in respect of new business	1,494.5	2,343.5
Expected change in existing business provisions	-543.3	-1,253.6
Movement in longevity provision <sup>1)</sup>	411.1	19.0
Variance between actual and expected experience	-348.1	-334.0
Effect of operating assumption changes	-100.6	-79.7
Effect of economic assumption changes	4,456.2	2,350.6
Other movements recognised as expense	6.3	70.3
<b>Change in liability recognised as expense</b>	<b>5,376.2</b>	<b>3,116.1</b>
Other movements not recognised as expense	0.4	9.5
<b>At 31 December</b>	<b>42,423.4</b>	<b>37,046.8</b>

1) The increase is mostly due to the decrease of the Collateralised AAA curve. The impact of AG2012 on the longevity provision amounts € 7.6 million

### Statement of changes in claims provisions<sup>1</sup>

<i>In millions of euros</i>	2012	2011
<b>At 1 January</b>	<b>1,687.5</b>	<b>1,648.2</b>
Effect of changes in operational assumptions	-6.8	-11.5
Effect of changes in economic assumptions	27.7	5.6
Claim losses and expenses incurred in the current year	1,170.1	1,040.4
Movement in anticipated claim losses and expenses incurred in prior years	160.3	-34.1
<b>Incurred claims losses and expenses</b>	<b>1,351.3</b>	<b>1,000.5</b>
Payments made on claims incurred in the current year	-495.7	-484.8
Payments made on claims incurred in prior years	-531.4	-492.0
Recoveries on claim payments	13.9	12.8
<b>Claims payments made in the year, net of recoveries</b>	<b>-1,013.2</b>	<b>-964.1</b>
Increase in provision due to passage of time	15.5	15.3
Other movements in the claims provisions	8.8	-1.1
<b>Movement in claims provision recognised as expense</b>	<b>362.5</b>	<b>50.6</b>
Transfer to the Liabilities relating to assets held for sale category <sup>2)</sup>	-119.8	-
Other gross movements	9.6	-11.3
<b>At 31 December</b>	<b>1,939.7</b>	<b>1,687.5</b>

1) The statement of changes in general insurance provisions excludes provision for unearned premiums and provision for unexpired risk

2) This relates to the general insurance business of Delta Lloyd Belgium which is classified as held for sale