

Stock Exchange Release
1 November 2012

LEGAL & GENERAL: RECORD THIRD QUARTER SALES; ASSETS UNDER MANAGEMENT OVER £390BN

- UK PROTECTION SALES UP 30% TO £56M (Q3 2011: £43M)
- US PROTECTION SALES UP 33% TO £24M (Q3 2011: £18M)
- INDIVIDUAL ANNUITY SALES UP 10% TO £350M (Q3 2011: £319M)
- AUTO ENROLMENT ACCELERATING FLOWS TO PENSIONS, Q3 NET INFLOWS £429M
- LGIM INTERNATIONAL NET INFLOWS £5.6BN (Q3 YTD 2011: £1.9BN)
- TOTAL OPERATIONAL CASH £702M, OPERATIONAL CASH FROM DIVISIONS UP £25M TO £686M (Q3 YTD 2011: £661M)
- NET CASH GENERATION UP £15M TO £616M (Q3 YTD 2011: £601M)

Nigel Wilson, Group Chief Executive, said:

“Legal & General delivered record sales in Q3 and YTD, as we continue to see attractive opportunities for growth in each of our markets. Our UK and US Protection franchises increased sales by 30% over the same quarter last year. Success with Auto-enrolment has led to transfers of related schemes, and net pension inflows of £0.4bn in Q3. The international expansion of LGIM is accelerating, with £5.6bn net inflows YTD from international clients. We have invested £900m to date in socially and economically beneficial infrastructure projects in the UK.

Legal & General has delivered sustainable growth in cash and dividends. We are starting to accelerate the evolution of our business; our aim now is to translate strong operating performance into strong earnings growth.

Global economies are undergoing profound structural changes. We have the solutions to meet gaps emerging from public and private deleveraging and the ambition to strengthen further our reach in protection, retirement solutions, fund management and infrastructure finance. Our businesses can grow, delivering more value for society, customers and shareholders.”

New business APE £m 3 months to 30 September	Q3 2012	Q3 2011	Growth %
Protection and Annuities	132	78	69
UK Protection	56	43	30
Annuities	76	35	117
Savings	362	306	18
US Protection	24	18	33
Other International	15	16	(6)
Gross premiums £m 9 months to 30 September	Q3 YTD 2012	Q3 YTD 2011	Growth %
UK Protection	968	915	6
General Insurance	252	221	14
US Protection (\$m)	677	611	11
Net inflows £bn 9 months to 30 September	Q3 YTD 2012	Q3 YTD 2011	Growth %
LGIM	4.6	3.6	28
Savings	(0.5)	1.2	n/a
Stock of assets £bn	Q3 2012	H1 2012	Growth %
LGIM	391	381	3
Savings	68	67	1
Annuities	31	29	7

TRADING PERFORMANCE – 28% GROWTH IN TOTAL APE AND LGIM NET INFLOWS

Q3 APE UP 28% TO £533M (Q3 2011: £418M) - Legal & General's leading solutions attract record sales

Legal & General's divisions have delivered £533m of APE for Q3, growth of 28% over Q3 2011 and have grown 2012 YTD APE to £1,422m (Q3 2011 YTD: £1,338m). Protection sales have grown by 30% Q3 2012 over Q3 2011, as retail and corporate customers seek to reduce exposure to financial risk. Individual Annuities have achieved record sales for the quarter, up 10% on Q3 2011. LGIM and Savings are both experiencing strong customer demand for their retirement solutions. Scheme reorganisations on the back of auto enrolment have contributed to strong flows to Workplace Pensions in Q3 of £0.4bn. In Q3, LGIM gained international net flows of £3.3bn. We have accelerated our investment in long-term financing for high quality infrastructure projects, which at the end of Q3 2012, has reached approximately £900m in the UK. These results further evidence the strength of our business model through the economic cycle.

New business APE £m 3 months to 30 September	Q3 2012	Q3 2011	Growth %
Protection and Annuities	132	78	69
Individual Protection	36	33	9
Group protection	20	10	100
Individual Annuities	35	32	10
Bulk Annuities	41	3	n/a
Savings	362	306	18
Savings Investments	147	184	(20)
Insured Savings	197	97	103
With-profits	18	25	(28)
US protection	24	18	33
Other International	15	16	(6)
Total APE	533	418	28
New business APE £m 9 months to 30 September	Q3 YTD 2012	Q3 YTD2011	Growth %
Protection and Annuities	300	248	21
Individual Protection	108	98	10
Group Protection	57	39	46
Individual Annuities	87	84	4
Bulk Annuities	48	27	78
Savings	976	968	1
Savings Investments	461	555	(17)
Insured Savings	439	317	38
With-profits	76	96	(21)
US Protection	66	50	32
Other International	80	72	11
Total APE	1,422	1,338	6

LGIM – Net inflows YTD up 28% to £4.6bn with strong contribution from international clients

LGIM had net inflows up 28% to £4.6bn (Q3 2011 YTD: £3.6bn) benefiting from strong net inflows into our Liability Driven Investment (LDI) solutions and Active Fixed Income products of £3.3bn, with the majority of this from international clients. Assets under management were £391bn at Q3 2012, up 5% on FY 2011 (£371bn).

International clients are driving LGIM's growth strategy with YTD net inflows of £5.6bn (Q3 2011 YTD: £1.9bn).

This included new flows from the US, Gulf and Europe, as well as LGIM's first mandate from China. LGIM America (LGIMA) has seen particular interest in its LDI and Active Fixed Income products. LGIMA now has 31 external clients (FY 2011: 16 external clients) and \$31bn of assets under management (FY 2011: \$24bn). Regulatory approvals have been secured to enable our index capability to be marketed in the US, strengthening our US product offering. At the end of Q3 2012, LGIM's total international assets under management were up 25% to £39bn compared to FY 2011.

PROTECTION – Group Protection Up 100%; Individual Protection Up 9%; GI Up 14%

Our market leading Individual Protection business continued its strong performance, delivering APE up 9% to £36m (Q3 2011: £33m) and gross premiums up 3% to £703m. As a result of enhancing our critical illness cover, market share for this product increased from 13% in 2010 to 21% in the first half of 2012, with Q3 YTD APE for this product up 28% to £41m (Q3 2011 YTD: £32m).

Group Protection achieved a record third quarter result with sales up 100% to £20m (Q3 2011: £10m). Sales YTD are 46% above 2011, at £57m, a new record YTD Q3, due to new schemes for previously self-insured customers and an innovative public sector product. Auto enrolment is providing a catalyst for employers to review employee benefits. Barclays and Sainsbury's have selected Legal & General's Group Protection product alongside our Workplace Savings proposition.

General Insurance gross premiums are up 14% to £252m (Q3 2011: £221m). The growth in premiums reflects YTD growth in direct sales of 35%, and 26% from broker accounts.

ANNUITIES – Record Individual Annuity volumes and strong Bulk Annuity sales

Individual Annuities delivered a record quarter for sales with premiums in Q3 of £350m (Q3 2011: £319m) benefiting from continuing growth in customers reaching retirement age. **In Bulk Annuities, we completed 27 schemes worth £408m in Q3** (Q3 2011: 18 schemes worth £31m premium). The phasing of BPA completions remains uneven; however, we have good quote activity on a range of scheme sizes. The strong sales in both Individual and Bulk Annuities have increased the Annuity assets under management to £30.5bn (FY 2011: £28.4bn).

SAVINGS – APE up 18%, record Workplace sales and RDR access to Building Societies

Within Insured Savings, **Workplace Pensions sales grew by 189%** to £159m (Q3 2011: £55m), as schemes won in previous periods were transferred onto the platform. The Worksave platform has 248,000 customers at the end of Q3. Net inflows of £0.4bn in Q3 have supported assets under administration to reach £5.3bn at the end of Q3 2012. Success in Workplace has contributed to growth in Insured Savings Q3 APE of 103% to £197m (Q3 2011: £97m).

Marks & Spencer's existing defined contribution employees transferred to a Legal & General Mastertrust in Q3 with an asset transfer of £160m. Legal & General has also been selected as the auto enrolment provider for Sainsbury's, Alliance Boots, Barclays, Asda, Co-op, and Marks & Spencer. In total, by the end of 2013, we expect to auto enrol over 500,000 employees, from all of these and the other schemes won to date or already administered by Legal & General.

The retail savings market remains challenging and our pricing disciplines have led us to reduce volumes of structured products as a result of continuing low yields. Constraints on disposable incomes resulted in Savings Investments APE 20% lower than the previous year at £147m (Q3 2011: £184m) and net inflows of £0.1bn (Q3 2011: £0.6bn).

We have delivered on our strategy of securing access to the mass market through the Building Society sector. Legal & General is the sole investments platform and protection product provider to Nationwide, Yorkshire, Leeds and Principality building societies, where we will have access to over 20 million building society customers. Working collaboratively with our partners, including IBM and TCS, we remain on track to commence the launch of our Retail Distribution Review (RDR) proposition on 19 November. The scale of Legal & General's Investor Portfolio Service (IPS) platform continues to build, with assets under administration of £8.1bn.

Net outflows in With-profits of £(0.6)bn (Q3 2011: £(0.6)bn) are in line with the prior year and reflect the ageing profile of the book as endowment policies sold in the 1980s mature. APE sales were £18m (Q3 2011: £25m).

INTERNATIONAL – US APE up 31%; new structure to accelerate growth in other countries

L&G America ("LGA") delivered a 11th consecutive quarter of growth from its core term product. Q3 APE is up 31% to \$38m (Q3 2011: \$29m) and gross premiums up 11% to \$677m (Q3 2011: \$611m). Capacity for new business has increased through the successful execution of our capital efficiency programme. Further growth is expected as we develop our key distributor relationships and expand into new distribution segments.

As previously announced, John Pollock, CEO of Protection and Annuities, will take responsibility for Legal & General Netherlands and Legal & General France. This will enable the European Protection businesses to benefit from closer alignment with the UK Protection and Annuity business. Mark Gregory, CEO of Savings, will be responsible for development of India including our joint venture "IndiaFirst". These companies will be reported in the Protection and Annuities and Savings divisions at the year end.

FINANCIAL PERFORMANCE

Net cash generation for the Group is up £15m to £616m (Q3 YTD 2011: £601m). The continuing growth of Protection and Annuities, Savings, LGIM and International has resulted in a £25m increase in the divisional operational cash generation to £686m (Q3 YTD 2011: £661m). After new business strain of £86m (Q3 YTD 2011: £105m), the net cash generation of our operating divisions was up £44m to £600m (Q3 YTD 2011: £556m).

The group capital and financing operational cash generation on centrally held assets is £29m lower than Q3 2011, mainly reflecting lower assumed returns resulting in operational cash generation of £702m against £706m in the previous year.

We remain on track to deliver operational cash generation from the UK Protection, Annuities and Insured Savings businesses of around £590m in 2012. In addition, we expect With-profits operational cash generation to be around £50m and dividends from our International businesses to be £55m; all consistent with our previous guidance.

Our financial discipline continues to result in a stable and strong balance sheet and IGD surplus. The group has benefited from another 3 months with no defaults in the annuity corporate bond portfolio.

In the LGPL portfolio, we further reduced our investment in bank subordinated debt ahead of recent downgrades and bank holdings are now down to 6.9% of the assets (HY 2012: 8.4%). The proceeds have supported funding for high quality UK infrastructure projects, which now stand at around £900m. These projects include the Football Association's National Centre in Burton upon Trent, Tesco's Distribution Hub in Reading, and student accommodation in Southampton, Greenwich University and Imperial College; all assets which provide long-dated investment opportunities to match our Annuity liabilities and help drive UK economic growth.

In September we announced the third phase of our US capital efficiency programme improving LGA's capital position by a further \$200m. We intend to undertake further phases over the next 12 months.

We are ready to submit our Internal Model to the FSA during November as part of the Solvency II Internal Model Approval Process (IMAP). As we previously expected, continuing difficulties in agreeing European wide legislation, across twenty seven countries, have led to significant delays to the Solvency II implementation timetable. We have spent a total of £129m in the last three years on Solvency II.

We are working with regulators and politicians to develop workable, commercial, and risk based solvency rules, which alongside sensible prudential guidelines, stimulate economic growth and jobs. As one of the UK's leading providers of long term capital we believe we should be encouraged to invest in long term UK assets, a combination of infrastructure, corporate bonds and equity, to match our long term UK liabilities. At present the regulations do not encourage this.

TRADING OUTLOOK

Our operating businesses are trading strongly: our solutions fit the needs of public and private deleveraging and are positioned to take advantage of opportunities created by structural economic change.

Developed economies are experiencing the "triangle of austerity" with fiscal, regulatory and bank de-leveraging. For this reason, LGIM's economists continue to forecast economic growth in 2013, and beyond, at levels below consensus for both the US and UK [HTTP://WWW.LGIM.COM/LIBRARY/INSIGHT/FUNDAMENTALS/FUNDAMENTALS.PDF](http://www.lgim.com/library/insight/fundamentals/fundamentals.pdf). LGIM's macro economic views have proven to be realistic and therefore continue to inform our cautious approach to the management of risk on our balance sheet.

Our model has demonstrated growth in a range of economic conditions, and is well placed for structural change. Our market-leading UK Protection business (individual and group) benefits from scale and efficient execution. We expect to see further growth as Independent Advisers recognise the importance of protection for individuals. Employers in both the private and public sectors are utilising Group Protection schemes more widely. Our US Protection business, LGA, continues to expand through established intermediary distribution and wider channels such as direct to consumer. The numbers reaching retirement continue to grow, boosting Individual Annuity volumes, and the requirement from pension trustees for retirement solutions provided by LGIM and our Annuity business remains high.

Ahead of RDR, we have secured access to customers for Savings and Protection products through distribution agreements with 5 of the top 7 building societies in UK. Legal & General is also the leading auto enrolment pension provider for employers who have 2012 staging dates and are using an external scheme.

Regulatory approvals have been secured to enable our index capability to be marketed in the US, allowing LGIM America to extend the range of products available to US clients. This strengthens LGIM's ability to grow international flows. Alongside opportunities to expand our presence in Asia and the Gulf, LGIM continues to see strong appetite, in both the UK and US, for our high quality retirement solutions in LDI and active fixed income. The internationalisation of LGIM remains a key strategic goal for the Group.

ENQUIRIES

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NOTES

A copy of this announcement can be found in "Results", under the "Financial information" section of our shareholder website at <http://www.legalandgeneralgroup.com/investors/results.cfm>.

There will be a teleconference at 10.00 GMT. Investors should dial +44 (0)2031400668 (PIN code 386147#). A replay of the teleconference can be accessed by dialling +44 (0)2031400698 (PIN code: 387396#).

Financial Calendar	Date
Preliminary Results 2012	6 March 2013
Q1 2013 Interim Management Statement	2 May 2013
Half year results 2013	6 August 2013
Q3 2013 Interim Management Statement	5 November 2013

Operational cash generation is defined as the post-tax operating profit on our Investment Management, General insurance and Savings Investments businesses together with the Group capital and financing segment, the sustainable dividends remitted from our International businesses, the expected release from in-force business for the UK non profit Protection and Annuities and Savings businesses, and the shareholders' share of bonuses on with-profits business. Net cash generation is defined as operational cash generation less new business strain for the UK non profit Protection and Annuities and Savings businesses. Cash generation for the Group capital and financing segment includes lower assumed returns on cash and LIBOR benchmarked bonds as reported at the 2011 FY. This has been applied to the Q3 2011 cash generation comparatives as if these changes had been in effect since 1 January 2011. The impact was to reduce Q3 2011 operational and net cash generation by £30m.

FORWARD LOOKING STATEMENTS

This document may contain certain forward-looking statements relating to Legal & General Group, its plans and its current goals and expectations relating to future financial condition, performance and results. By their nature forward-looking statements involve uncertainty because they relate to future events and circumstances which are beyond Legal & General's control, including, among others, UK domestic and global economic and business conditions, market related risks such as fluctuations in interest rates and exchange rates, the policies and actions of regulatory and Governmental authorities, the impact of competition, the timing impact of these events and other uncertainties of future acquisition or combinations within relevant industries. As a result, Legal & General Group's actual future condition, performance and results may differ materially from the plans, goals and expectations set out in these forward-looking statements and persons reading this announcement should not place reliance on forward-looking statements. These forward-looking statements are made only as at the date on which such statements are made and Legal & General Group Plc does not undertake to update forward-looking statements contained in this document or any other forward-looking statement it may make.

Unaudited new business

Three months to 30 September

INVESTMENT MANAGEMENT NEW BUSINESS £m	Q3 2012	Q3 2011	Change %
Pooled funds	3,861	5,219	(26)
Segregated funds	810	1,810	(55)
Managed pension funds	4,671	7,029	(34)
Other funds	3,810	331	1,051
Total new funds	8,481	7,360	15
Attributable to:			
Legal & General Investment Management	8,215	7,251	13
Legal & General Retail Investments	266	109	144
LGIM net flows	618	586	5

Nine months to 30 September

INVESTMENT MANAGEMENT NEW BUSINESS £m	Q3 YTD 2012	Q3 YTD 2011	Change %
Pooled funds	12,878	18,010	(28)
Segregated funds	3,663	3,703	(1)
Managed pension funds	16,541	21,713	(24)
Other funds	7,017	3,904	80
Total new funds	23,558	25,617	(8)
Attributable to:			
Legal & General Investment Management	23,181	25,103	(8)
Legal & General Retail Investments	377	514	(27)
LGIM net flows	4,581	3,590	28

INVESTMENT MANAGEMENT NEW BUSINESS QUARTERLY PROGRESSION £m	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Pooled funds	3,861	4,596	4,421	4,084	5,219	6,712	6,079
Segregated funds	810	1,193	1,660	973	1,810	255	1,638
Managed pension funds	4,671	5,789	6,081	5,057	7,029	6,967	7,717
Other funds	3,810	1,708	1,499	2,807	331	920	2,653
Total new funds	8,481	7,497	7,580	7,864	7,360	7,887	10,370
Attributable to:							
Legal & General Investment Management	8,215	7,449	7,517	7,741	7,251	7,764	10,088
Legal & General Retail Investments	266	48	63	123	109	123	282
LGIM net flows	618	1,376	2,587	(607)	586	1,005	1,999

Three months to 30 September

SAVINGS NET FLOWS £m	Q3 2012	Q3 2011	Change %
Investments	104	622	(83)
Insured business	160	4	3,900
With-profits	(644)	(568)	(13)
Total Savings net flows	(380)	58	(755)

Nine months to 30 September

SAVINGS NET FLOWS £m	Q3 YTD 2012	Q3 YTD 2011	Change %
Investments	659	2,325	(72)
Insured business	314	224	40
With-profits	(1,473)	(1,355)	(9)
Total Savings net flows	(500)	1,194	(142)

SAVINGS NET FLOWS QUARTERLY PROGRESSION £m	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Investments	104	571	(16)	165	622	804	899
Insured business	160	56	98	200	4	107	113
With-profits	(644)	(358)	(471)	(381)	(568)	(387)	(400)
Total Savings net flows	(380)	269	(389)	(16)	58	524	612

Three months to 30 September

WORLDWIDE NEW BUSINESS £m	Q3 2012			Q3 2011			Change %
	Annual premium	Single premium	APE	Annual premium	Single premium	APE	
Individual	36	-	36	33	-	33	9
Group	20	-	20	10	-	10	100
Protection	56	-	56	43	-	43	30
Individual (non profit)	-	348	35	-	313	31	13
Individual (with-profits)	-	2	-	-	6	1	(100)
Bulk purchase	-	408	41	-	31	3	1,267
Annuities	-	758	76	-	350	35	117
Longevity insurance							
Total Protection and Annuities	56	758	132	43	350	78	69
Investments	18	1,294	147	20	1,632	184	(20)
Insured business	132	650	197	51	456	97	103
With-profits	11	73	18	16	96	25	(28)
Total Savings	161	2,017	362	87	2,184	306	18
USA (LGA)	24	-	24	18	-	18	33
Netherlands (LGN)	3	22	5	2	17	3	67
France (LGF)	-	41	4	-	56	6	(33)
India (Group's 26% interest)	1	2	1	1	4	2	(50)
Egypt (Group's 55% interest)	3	-	3	3	-	3	-
Gulf (Group's 50% interest)	1	4	2	-	5	1	100
France (LGF) retail investment business	-	-	-	-	15	1	(100)
Total International	32	69	39	24	97	34	15
Total worldwide new business	249	2,844	533	154	2,631	418	28

Nine months to 30 September

WORLDWIDE NEW BUSINESS £m	Q3 YTD 2012			Q3 YTD 2011			Change %
	Annual premium	Single premium	APE	Annual premium	Single premium	APE	
Individual	108	-	108	98	-	98	10
Group	57	-	57	39	-	39	46
Protection	165	-	165	137	-	137	20
Individual (non profit)	-	862	86	-	818	82	5
Individual (with-profits)	-	10	1	-	17	2	(50)
Bulk purchase	-	475	48	-	271	27	78
Annuities	-	1,347	135	-	1,106	111	22
Longevity insurance							
Total Protection and Annuities	165	1,347	300	137	1,106	248	21
Investments	56	4,050	461	50	5,047	555	(17)
Insured business	271	1,684	439	172	1,447	317	38
With-profits	46	300	76	55	413	96	(21)
Total Savings	373	6,034	976	277	6,907	968	1
USA (LGA)	66	-	66	50	-	50	32
Netherlands (LGN)	9	67	16	4	75	11	45
France (LGF)	26	164	42	24	181	42	-
India (Group's 26% interest)	5	19	7	4	17	6	17
Egypt (Group's 55% interest)	11	-	11	6	-	6	83
Gulf (Group's 50% interest)	3	6	4	1	6	2	100
France (LGF) retail investment business	-	3	-	-	33	3	(100)
Total International	120	259	146	89	312	120	22
Total worldwide new business	658	7,640	1,422	503	8,325	1,336	6

WORLDWIDE NEW BUSINESS APE QUARTERLY PROGRESSION £m	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Individual	36	36	36	33	33	32	33
Group	20	25	12	7	10	14	15
Protection	56	61	48	40	43	46	48
Individual (non profit)	35	25	26	21	31	30	21
Individual (with-profits)	-	1	-	-	1	-	1
Bulk annuities	41	3	4	119	3	22	2
Annuities	76	29	30	140	35	52	24
Longevity insurance	-	-	-	70	-	-	-
Total Protection and Annuities	132	90	78	250	78	98	72
Investments	147	174	140	133	184	195	176
Insured business	197	110	132	128	97	112	108
With-profits	18	30	28	26	25	35	36
Total Savings	362	314	300	287	306	342	320
USA (LGA)	24	22	20	19	18	16	16
Netherlands (LGN)	5	5	6	4	3	3	5
France (LGF)	4	18	20	5	6	21	15
India (Group's 26% interest)	1	1	5	1	2	1	3
Egypt (Group's 55% interest)	3	4	4	3	3	2	1
Gulf (Group's 50% interest)	2	1	1	-	1	1	-
France (LGF) retail investment business	-	-	-	2	1	1	1
Total International	39	51	56	34	34	45	41
Total worldwide new business	533	455	434	571	418	485	433

Nine months to 30 September

UK NEW BUSINESS BY CHANNEL £m	Q3 YTD 2012			% of total
	Annual premium	Single premium	APE	
Retail IFA	67	3,635	431	34
Employee benefit consultants	355	1,274	482	37
Tied agents	20	86	29	2
Bancassurance	80	2,202	300	24
Direct	16	184	34	3
Total	538	7,381	1,276	100

Nine months to 30 September

UK NEW BUSINESS BY CHANNEL £m	Q3 YTD 2011			% of total
	Annual premium	Single premium	APE	
Retail IFA	60	4,491	509	42
Employee benefit consultants	238	698	308	25
Tied agents	23	69	30	3
Bancassurance	72	2,582	330	27
Direct	21	175	39	3
Total	414	8,015	1,216	100

Three months to 30 September

INTERNATIONAL NEW BUSINESS IN LOCAL CURRENCY	Q3 2012			Q3 2011			Change %
	Annual premium	Single premium	APE	Annual premium	Single premium	APE	
USA (\$m)	38	-	38	29	-	29	31
Netherlands (€m)	4	22	7	1	20	3	133
France (€m)							
-Life and pensions	-	53	5	-	64	6	(17)
-Unit trusts	-	1	-	-	18	2	(100)
India (Rs m) - Group's 26% interest	96	153	111	69	316	101	10
Egypt (Pounds m) - Group's 55% interest	33	-	33	25	-	25	32
Gulf (\$m) - Group's 50% interest	2	2	2	1	6	2	-

Nine months to 30 September

INTERNATIONAL NEW BUSINESS IN LOCAL CURRENCY	Q3 YTD 2012			Q3 YTD 2011			Change %
	Annual premium	Single premium	APE	Annual premium	Single premium	APE	
USA (\$m)	104	-	104	81	-	81	28
Netherlands (€m)	12	76	20	4	87	13	54
France (€m)							
-Life and pensions	32	203	52	29	208	50	4
-Unit trusts	-	4	-	-	38	4	(100)
India (Rs m) - Group's 26% interest	449	1,534	602	293	1,275	420	43
Egypt (Pounds m) - Group's 55% interest	106	-	106	55	-	55	93
Gulf (\$m) - Group's 50% interest	5	9	6	2	6	3	100

INTERNATIONAL NEW BUSINESS IN LOCAL CURRENCY APE	Q3 2012	Q2 2012	Q1 2012	Q4 2011	Q3 2011	Q2 2011	Q1 2011
QUARTERLY PROGRESSION £m							
USA (\$m)	38	34	32	30	29	26	26
Netherlands (€m)	7	6	7	4	3	4	6
France (€m)							
-Life and pensions	5	22	25	4	6	27	17
-Unit trusts	-	-	-	1	2	-	2
India (Rs m) - Group's 26% interest	111	123	368	115	101	75	245
Egypt (Pounds m) - Group's 55% interest	33	36	37	32	25	22	8
Gulf (\$m) - Group's 50% interest	2	2	2	1	2	1	-