

**LOCALTAPIOLA MUTUAL LIFE INSURANCE COMPANY
GROUP**

EUR 1,000

PROFIT AND LOSS ACCOUNT

TECHNICAL ACCOUNT	1.1.- 30.6.2015	1.1.- 30.6.2014
Premiums written		
Premiums written	224 046	198 864
Reinsurers' share	-723	-761
Premiums written, total	<u>223 323</u>	<u>198 103</u>
Investment income	190 029	131 728
Revaluations of investments	86 830	50 651
Claims incurred		
Claims paid	-159 007	-147 631
Reinsurers' share	171	87
Claims paid, total	<u>-158 836</u>	<u>-147 544</u>
Change in provision for outstanding claims	9 583	-7 274
Reinsurers' share	0	0
Change in provision for outstanding claims, total	<u>9 583</u>	<u>-7 274</u>
Claims incurred, total	-149 253	-154 818
Change in provision for unearned premiums		
Change in provision for unearned premiums	-164 030	-95 094
Reinsurers' share	0	0
Change in provision for unearned premiums, total	<u>-164 030</u>	<u>-95 094</u>
Net operating expenses	-23 066	-20 475
Investment charge	-35 623	-35 247
Revaluation adjustments on investments	-5 931	-4 828
Balance on technical account	<u>122 280</u>	<u>70 020</u>
NON-TECHNICAL ACCOUNT		
Balance on technical account	122 280	70 020
Other income	1 606	1 258
Other expenses	-2 533	-2 148
Share of profits/loss of participating interests	1 481	392
Direct taxes on ordinary activities	-23 841	-13 396
Profit for ordinary activities	<u>98 993</u>	<u>56 126</u>
Profit after extraordinary items	98 993	56 126
Minority interest in profit/loss for the financial year	-14	9
Profit for the accounting period	<u>98 979</u>	<u>56 135</u>

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BALANCE SHEET

30.6.2015

31.12.2014

A s s e t s

Intangible assets	17 438	17 679
Investments	2 559 338	2 466 275
Assets covering unit linked policies	1 583 224	1 400 007
Debtors	5 340	5 058
Other assets	79 002	65 985
Prepayments and accrued income	25 990	26 860
Total assets	4 270 332	3 981 864

L i a b i l i t i e s

Capital and reserves

Initial reserve	4 482	4 482
Guarantee capital	37 586	37 586
Other capital and reserves	184 985	123 625
Profit or loss for the accounting period	98 979	63 428
Capital and reserves, total	326 032	229 120
Minority interest	2 890	1 313
Subordinated loans	99 633	99 633
Technical provisions	2 226 222	2 245 812
Technical provisions for Unit-linked policies	1 535 991	1 361 954
Obligatory provisions	184	184
Creditors	69 567	36 173
Accruals and deferred income	9 812	7 675
Total liabilities	4 270 332	3 981 864

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KEY FIGURES

EUR m

1-6/2015 1-6/2014 1-12/2014

**Key figures describing financial development
of life insurance**

Premium income	224,0	198,9	389,1
Expence ratio % of total expense loadings	128,7	124,0	122,9
Expence ratio % of balance sheet total	1,8	1,7	1,5
Operating profit	126,3	76,6	86,9
Solvency margin	625,8	558,3	572,6
Solvency margin ratio	4,5	4,2	4,2
Equalisation provision	97,7	93,1	97,7
Solvency capital	726,4	652,6	671,6
Solvency ratio % of technical provisions	28,9	26,6	27,0