

Supplementary Information

(unaudited)



4th quarter
2012

Important notice:

This document may contain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that may be beyond the Storebrand Group's control. As a result, the Storebrand Group's actual future financial condition, performance and results may differ materially from the plans, goals and expectations set forth in these forward-looking statements. Important factors that may cause such a difference for the Storebrand Group include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, (iii) change in the regulatory environment and other government actions and (iv) market related risks such as changes in equity markets, interest rates and exchange rates, and the performance of financial markets generally. The Storebrand Group assumes no responsibility to update any of the forward-looking statements contained in this document or any other forward-looking statements it may make.

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Overview

Storebrand is the leading provider of life insurance and pensions in the Nordic region. The group is made up of four business areas: Life and pensions, asset management, P&C insurance and banking. Storebrand offers a comprehensive range of products to retail customers, corporate customers, municipalities, and the public sector.

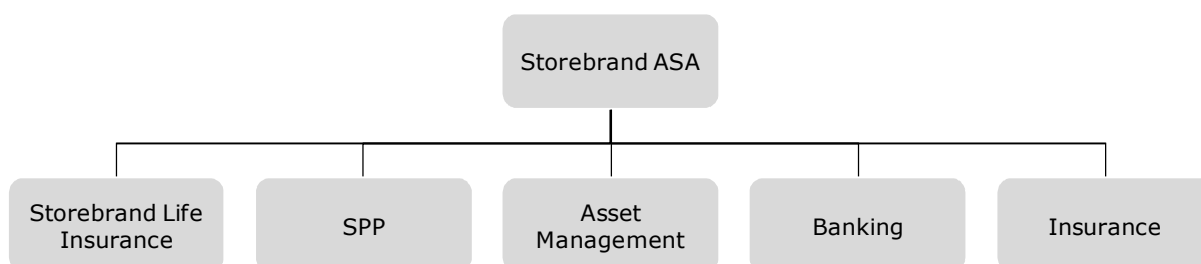
Storebrand's objective is to be the leading institution in the Nordic market for long-term savings and insurance.

Operational and reporting structure

Storebrand's reporting structure deviates somewhat from the legal structure. The main lines in the reporting structure are shown below. In the legal structure SPP Livförsäkring is a subsidiary under Storebrand Livsforsikring AS.

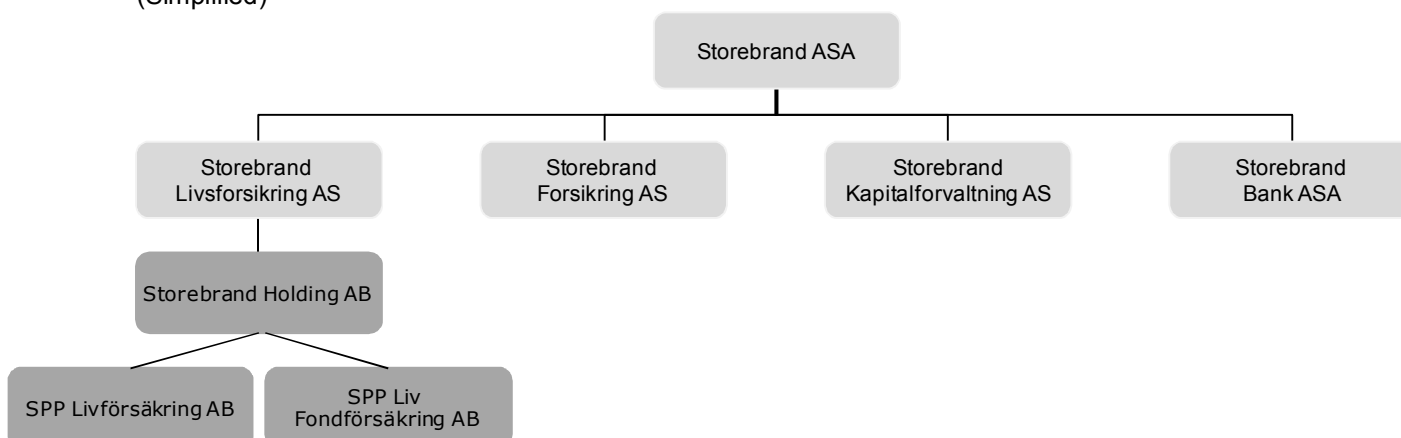
This document provides the latest available reported figures for the Storebrand Group. It is structured according to the operating structure shown below, and each business unit is divided into sections for result, balance sheet and operations.

Operational structure



Legal structure

(Simplified)



Key figures by business area - cumulative figures

NOK million	2012				2011		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Storebrand Group							
Earnings per ordinary share (after tax)	2,25	2,10	1,47	1,17	1,51	1,47	1,87
Equity	19 936	19 706	19 335	19 202	18 777	18 555	18 736
Capital adequacy ¹⁾	11,7 %	11,5 %	11,9 %	14,3 %	13,9 %	14,0 %	13,2 %
Storebrand Life Insurance							
Premium income after reinsurance	16 163	12 150	8 542	5 526	15 288	12 368	8 811
Net inflow of premium reserves	525	219	-1 077	-1 013	-4 690	-4 049	-3 286
Policy holders' fund including accrued profit	221 785	218 312	212 363	211 864	206 339	201 092	204 154
- of which funds with guaranteed return	180 310	177 678	174 815	173 908	172 656	171 807	171 646
Market return customer funds with guarantee	6,2 %	4,5 %	2,6 %	2,1 %	3,4 %	1,7 %	2,7 %
Booked return customer funds with guarantee	5,6 %	3,1 %	1,8 %	0,9 %	4,6 %	3,0 %	2,6 %
Investment return company portfolio	5,4 %	4,0 %	2,4 %	1,5 %	5,1 %	3,8 %	3,0 %
Solidity capital (Storebrand Life Group) ²⁾	46 860	48 938	43 210	43 687	40 109	40 326	44 543
Capital adequacy (Storebrand Life Group) ¹⁾	12,2 %	11,9 %	11,7 %	14,2 %	13,8 %	14,6 %	13,6 %
Solvency margin (Storebrand Life Group) ¹⁾	162 %	153 %	152 %	163 %	161 %	165 %	162 %
SPP							
Premium income after reinsurance	6 190	4 812	3 442	1 578	6 049	4 714	3 411
Net inflow of premium reserves	-1 124	-923	-592	-320	-802	-634	-377
Policy holders fund including accrued profit (excl. CB)	108 747	109 510	105 830	105 028	105 857	101 528	99 881
- of which funds with guaranteed return	72 191	73 708	71 799	71 160	73 880	71 911	67 668
Investment return Defined Benefit	6,6 %	4,7 %	1,5 %	0,6 %	8,6 %	6,0 %	3,4 %
Investment return Defined Contribution	7,1 %	5,1 %	2,0 %	0,8 %	8,0 %	5,6 %	3,3 %
Conditional bonus	8 626	8 593	7 966	8 393	7 417	6 788	9 059
Deferred capital contribution	2 786	2 832	2 755	2 642	2 905	2 671	2 105
Solvency margin (SPP Life Insurance AB) ³⁾	222 %	216 %	225 %	226 %	169 %	166 %	224 %
Asset management							
Total funds under management	442 162	438 878	423 872	425 816	413 950	405 215	409 477
Funds under management for external clients	81 651	80 103	75 340	77 463	73 665	70 260	71 224
Costs/AuM bp ⁴⁾	13,9	13,5	12,2	12,0	12,0	12,2	12,1
Banking							
Net interest income as a percentage of average total assets	1,25 %	1,22 %	1,22 %	1,18 %	1,13 %	1,16 %	1,17 %
Cost/income (Banking activities) ⁵⁾	64 %	66 %	65 %	65 %	66 %	66 %	63 %
Deposits from and due customers as % of gross lending	56 %	57 %	59 %	54 %	55 %	56 %	58 %
Gross defaulted and loss-exposed loans as % of gross lending	0,8 %	1,0 %	1,0 %	1,0 %	1,0 %	1,1 %	1,1 %
Gross lending	35 445	34 687	34 100	33 642	33 475	32 869	33 185
Core capital adequacy	11,2 %	10,7 %	11,3 %	11,6 %	11,4 %	10,9 %	10,8 %
Insurance							
Claims ratio	68 %	66 %	66 %	66 %	73 %	73 %	75 %
Cost ratio	19 %	20 %	18 %	19 %	19 %	19 %	19 %
Combined ratio	87 %	85 %	84 %	85 %	91 %	92 %	94 %

¹⁾ In previous quarters, Storebrand has included accounting equity for the Swedish activity as a basis for calculating solvency and capital adequacy. As of the second quarter of 2012, Storebrand has changed the method by including solvency capital, which is calculated pursuant to Swedish capital adequacy rules, in the calculation of the consolidated solvency margin and consolidated capital adequacy. The Swedish subsidiary SPP AB has previously used a 10-year interest rate curve (government interest rate and housing interest rate) for the discounting of insurance obligations. SPP has used a 30-year yield curve as a basis from the second quarter of 2012.

In connection with Storebrand Life Insurance's 2007 acquisition of SPP, the Financial Supervisory Authority of Norway placed a condition on its approval by giving a time limited approval to include parts of the conditional bonus as primary capital. This approval ends on 1.4.2012.

The key figures for capital adequacy and solvency for previous periods have not been restated. They are shown in the tables above such as they were originally calculated.

²⁾ Consists of equity, subordinated loan capital, market value adjustment reserve, risk equalisation fund, unrealised gains, bonds at amortised cost, additional statutory reserves, conditional bonus and accrued profit.

³⁾ Consists of the company SPP Livförsäkring AB due to changes in the company structure of SPP Livförsäkring Group. Previous quarters are accordingly revised.

⁴⁾ Costs and AuM are 12 month rolling figures. Previous quarters are revised. AuM = Assets under Management (total assets under management), bp = basis points.

⁵⁾ Consists of the companies Storebrand Bank ASA and Storebrand Boligkreditt AS

Shareholder structure

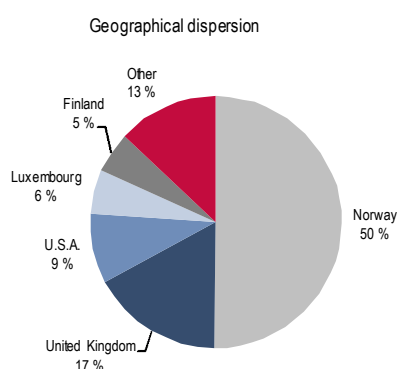
Shares in Storebrand ASA are quoted on the Oslo Stock Exchange (OSE) with the ticker code STB. Storebrand ASA share capital at the start of 2012 was NOK 2 249.5 million. There are 449 909 891 shares with a par value of NOK 5.

As of 31.12.2012 the shareholder structure as registered with the VPS (The Norwegian Central Securities Depository) was as follows:

Shareholder structure

Shareholder	Account type	Total %
GJENSIDIGE FORSIKRING ASA		24,3 %
FOLKETRYGDFONDET		5,7 %
CLEARSTREAM BANKING S.A	NOM	2,8 %
VARMA MUTUAL PENSION INSURANCE		2,7 %
JPMORGAN CHASE BANK	NOM	2,1 %
STATE STREET BANK AND TRUST CO.	NOM	2,1 %
TAPIOLA MUTUAL PENSION INSURANCE		1,7 %
JPMORGAN CHASE BANK	NOM	1,5 %
THE NORTHERN TRUST CO.	NOM	1,4 %
PRUDENTIAL ASSURANCE COMP. LIMITED		1,4 %
next 10 largest shareholders		9,2 %
Total - 20 largest shareholders		54,7 %

* Nom - nominee account



Credit rating

Rating

	Rating company		
	Moody's	S&P	
Storebrand ASA	Baa3 (S)	BBB (S)	P=positive outlook
Storebrand Livsforsikring AS	A3 (S)	A- (S)	S=stable outlook
Storebrand Bank ASA	Baa1 (N)	BBB+ (S)	N=negative outlook
Storebrand Boligkreditt AS	Aaa	na	

Accounting principles

Storebrand ASA's group accounts are presented in accordance with the International Financial Reporting Standards (IFRS) approved by the European Union.

Financial results

Storebrand Group

Result – Storebrand Group

Group result by sub group

NOK million	2012				2011		Full Year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Storebrand Life Insurance	132	140	183	197	139	652	481	
SPP	157	247	43	355	- 14	803	291	
Asset management	100	- 27	40	31	90	144	293	
Bank	66	60	57	56	51	238	213	
Insurance	116	93	104	89	77	402	281	
Storebrand ASA and other	- 82	- 55	- 81	- 61	- 75	- 279	- 278	
Pre-tax profit/loss before amortisation and write-downs	489	458	346	667	268	1 960	1 279	
Amortisation and write-downs of intangible assets	- 101	- 108	- 96	- 95	- 99	- 401	- 394	
Pre-tax profit/loss	388	350	249	571	170	1 559	885	
Tax	- 320	- 72	- 110	- 47	- 120	- 550	- 144	
Post tax result sold/liquidated business	1	3	- 2	0	- 32	3	- 60	
Profit after tax	69	282	137	524	18	1 012	681	

Earnings per share

NOK million	2012				2011		Full Year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Profit for the year (majority)	68	280	136	523	16	1 006	674	
Earnings per share	0,15	0,63	0,30	1,17	0,03	2,25	1,51	
Average number of shares (millions)	-	-	-	-	-	447	446	
Earnings per share adjusted for amortisation of intangible assets	0,38	0,87	0,52	1,38	0,20	3,15	2,39	

Group result - operational income statement

NOK million	2012				2011		Full Year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Fee and administration income	1 034	1 035	1 067	1 016	973	4 152	3 952	
Operational cost	- 810	- 876	- 726	- 720	- 732	- 3 132	- 2 800	
Fee and administration result	223	159	341	296	241	1 020	1 152	
Risk and insurance result	154	171	173	185	243	682	686	
Holding company and company portfolios	- 64	0	- 94	- 26	- 80	- 184	- 268	
Result before profit sharing and loan losses	313	330	420	455	404	1 519	1 570	
Net profit sharing and loan losses	176	129	- 75	211	- 136	441	- 291	
Pre-tax profit/loss before amortisation and write-downs	489	458	346	667	268	1 960	1 279	
Amortisation and write-downs of intangible assets	- 101	- 108	- 96	- 95	- 99	- 401	- 394	
Pre-tax profit/loss	388	350	249	571	170	1 559	885	

Balance sheet – Storebrand Group

Balance sheet

NOK million	31.12.12		31.12.11	
	Amount	Share in %	Amount	Share in %
Assets company portfolio				
Intangible assets	6 140	1 %	6 582	2 %
Shares in associated companies	190	0 %	194	0 %
Loans	35 561	8 %	33 592	8 %
Bonds at amortised cost	2 369	1 %	2 154	1 %
Real estate assessed at fair value	1 208	0 %	1 325	0 %
Financial assets at fair value	22 862	5 %	21 671	5 %
Bank deposits	3 297	1 %	3 924	1 %
Other assets	2 746	1 %	2 346	1 %
Assets customer portfolio				
Bonds at amortised cost	65 053	15 %	70 959	18 %
Loans	3 842	1 %	3 010	1 %
Real estate assessed at fair value	27 515	7 %	27 471	7 %
Financial assets at fair value	239 119	57 %	218 119	54 %
Bank deposits	3 859	1 %	5 447	1 %
Other assets	6 422	2 %	4 648	1 %
Total assets	420 182	100 %	401 442	100 %
Equity	19 936	5 %	18 777	5 %
Subordinated loan capital	7 075	2 %	7 496	2 %
Buffer capital	18 037	4 %	15 480	4 %
Technical reserves	324 089	77 %	307 095	76 %
Liabilities to financial institutions	2 499	1 %	6 016	1 %
Deposits from and liabilities to customers	19 860	5 %	18 477	5 %
Derivatives	1 356	0 %	2 720	1 %
Other allocations and liabilities	27 330	7 %	25 381	6 %
Total liabilities and equity capital	420 182	100 %	401 442	100 %

Capital adequacy

NOK million	Minimum requirement	Net primary capital	Capital Ratio	
	31.12.12	31.12.12	31.12.12	31.12.2011
Storebrand ASA	1 443	15 685	86,9 %	90,6 %
Storebrand life insurance	10 180	15 517	12,2 %	13,8 %
Storebrand non-life insurance	32	162	40,8 %	42,0 %
Storebrand Bank	1 844	2 729	11,8 %	13,3 %
Storebrand Group	12 137	17 751	11,7 %	13,9 %

Storebrand ASA

Storebrand ASA is the holding company in the Storebrand Group, and is listed on the Oslo Stock Exchange.

Storebrand ASA's result pursuant to IFRS is shown in the table below. The company's official accounts are prepared pursuant to Norwegian accounting law. Information about these accounts is provided in Storebrand ASA's interim report.

Result Storebrand ASA

NOK million	2012				2011	Full Year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Group contributions and transfers	0	0	0	474	0	474	1 158
Interest income	15	18	22	21	21	75	73
Interest expense	- 40	- 42	- 42	- 46	- 45	- 170	- 161
Realised/unrealised gains/losses on securities	- 3	6	- 3	5	- 1	5	- 8
Other financial income/costs	- 5	- 3	- 4	- 5	- 4	- 17	- 16
Net financial items	- 34	- 21	- 26	- 25	- 29	- 106	- 113
Total operating expenses	- 53	- 36	- 55	- 36	- 45	- 180	- 165
Pre-tax profit/loss	- 87	- 57	- 81	413	- 75	188	880

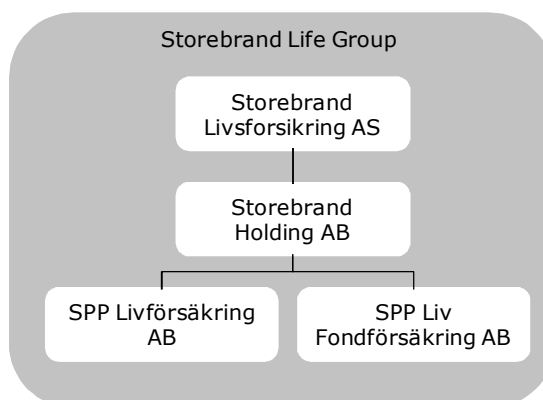
Balance sheet Storebrand ASA

NOK million	31.12.12		31.12.11	
	Amount	Share in %	Amount	Share in %
Shares in subsidiary	17 228	87 %	16 617	84 %
Financial assets at market value	1 806	9 %	1 322	7 %
Other assets	833	4 %	1 889	10 %
Total assets	19 868	100 %	19 828	100 %
Equity	16 151	81 %	16 023	81 %
Bond loan and other loans	3 492	18 %	3 544	18 %
Other liabilities	225	1 %	261	1 %
Total liabilities and equity capital	19 868	100 %	19 828	100 %

Storebrand Life Group

Storebrand Life Group is the consolidated numbers of Storebrand Life Insurance and SPP. Hence, Storebrand Life Group is not an operational unit, but a reporting unit.

The entities comprising Storebrand Life Group are as follows:



Balance sheet – Storebrand Life Group

Statement of financial positions Storebrand Life Group

NOK million	31.12.12	Share of		
		total assets	total assets	
		31.12.12	31.12.11	31.12.11
Intangible assets	5 516	1 %	5 952	2 %
Investments company portfolio	18 980	5 %	18 931	5 %
Investments common portfolio	269 164	72 %	265 114	74 %
Investments investment selection portfolio	73 108	19 %	62 088	17 %
Other assets	8 387	2 %	6 977	2 %
Total assets	375 155	100 %	359 063	100 %
Equity	17 114	5 %	15 644	4 %
Minority interests' share in equity	148	0 %	177	0 %
Subordinated loan capital	6 643	2 %	6 813	2 %
Buffer capital	18 037	5 %	15 480	4 %
Customer fund	323 363	86 %	306 489	85 %
Other debts	9 850	3 %	14 460	4 %
Total equity and liabilities	375 155	100 %	359 063	100 %

Solidity capital

NOK million	2012	2011	2010	2009	2008
Equity	15 385	15 031	15 069	14 004	15 247
Subordinated loan capital	6 468	6 630	6 642	6 637	9 833
Risk equalisation fund	640	469	287	225	153
Market value adjustment reserve	1 027	0	1 971	31	0
Additional statutory reserves (ASR)	5 746	5 442	5 439	4 646	3 437
Conditional bonus (CB)	11 264	10 038	11 503	8 689	7 499
Reserves on bonds held to maturity	5 225	1 757	732	140	- 313
Profit carried forward	1 105	742	1 067	952	
Total	46 860	40 109	42 710	35 324	35 856
Customer fund excl. ASR and CB	249 725	243 892	235 379	231 018	232 588
Solidity capital as % of customer funds	18,8 %	16,4 %	18,1 %	15,3 %	15,4 %

Solvency margin

NOK million	Solvency margin capital	Solvency margin requirement	Solvency margin
Storebrand Life Group	18 775	11 595	161,9 %
Storebrand Livsforsikring AS	25 905	7 538	343,6 %
SPP Livförsäkring AB	7 247	3 260	222,3 %
SPP Liv Fondförsäkring AB	805	365	220,8 %

Solvency calculation Storebrand Life Group

NOK million	31.12.12	31.12.11
Equity (NGAAP)	17 119	15 500
Intangible assets	-5 589	-6 062
Eligible hybrid tier 1 capital securities	1 500	1 500
Eligible subordinated loan capital	4 901	5 024
Additional statutory reserve (ASR) (50%)	2 873	2 721
Other additional funds	385	289
Other adjustments and deductions	-2 413	- 650
Eligible Solvency capital	18 775	18 322
Solvency requirement	11 595	11 376
Solvency margin Storebrand Life Group	161,9 %	161,1 %

Capital adequacy position Storebrand Life Group by sub group

NOK million	Core Capital	Eligible subordinated loan capital	Risk weighted assets	Core capital ratio in %	Capital ratio in %
Storebrand Livsforsikring Group	10 760	4 757	127 245	8,5 %	12,2 %
Storebrand Livsforsikring AS	18 896	4 883	106 393	17,8 %	22,4 %

Capital adequacy calculation Storebrand Life Group

NOK million	31.12.12	31.12.11
Equity (NGAAP)	17 119	15 500
Intangible assets	-5 589	-6 062
Eligible hybrid tier 1 capital securities	1 500	1 500
Conditional bonuses (CB)	0	3 024
Other adjustments and deductions	-2 270	- 527
Core capital (tier 1)	10 760	13 435
Eligible perpetual subordinated loan capital	4 901	5 024
Eligible hybrid tier 1 capital securities	0	0
Eligible dated subordinated loan capital	0	0
Other deductions	- 144	- 124
Supplementary capital (tier 2)	4 757	4 901
Net primary capital	15 517	18 336
Minimum capital requirement	10 180	10 623
Core capital ratio (tier 1)	8,5 %	10,1 %
Capital adequacy ratio	12,2 %	13,8 %

Storebrand Life Insurance

Storebrand Life Insurance is one of Norway's leading pensions and life insurance companies. The company offers products within occupational pension, private pension savings and life insurance to companies, public sector entities and the retail market.

Storebrand Life Insurance includes the legal entity Storebrand Livsforsikring AS with the exception of results from one-year personal risk and employee insurance policies, which are included in Insurance. SPP is presented separately and the results from Storebrand Eiendom are included in Asset management.

Result – Storebrand Life Insurance

NOK million	2012				2011		Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Administration income	308	302	315	304	303	1 229	1 172	
Administration cost	- 311	- 362	- 267	- 283	- 282	- 1 223	- 1 071	
Administration result to owner	- 3	- 60	48	20	21	6	101	
Risk premiums risk products	95	96	91	92	98	374	373	
Risk claims risk products	- 164	- 92	- 100	- 84	- 95	- 441	- 446	
Risk result group pension fee based and paid up-policies	60	25	42	45	23	173	171	
Other	16	5	7	- 4	9	25	19	
Risk result to owner	7	34	40	50	36	131	117	
Profit split	- 1	7	- 16	- 2	1	- 12	- 129	
Inadequate ASR and DCC	6	- 8	0	0	- 4	- 2	- 8	
Interest result	- 7	20	- 45	- 12	- 35	- 44	- 90	
Finance result to owner	- 2	18	- 60	- 14	- 38	- 58	- 226	
Profit from risk and interest rate guarantee	132	137	138	138	125	545	520	
Other	- 2	11	17	2	- 5	28	- 32	
Pre-tax profit/loss	132	140	183	197	139	652	481	

Result to owner - operational income statement

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Administration income	308	302	315	304	308	1 229	1 172
Profit from risk and interest rate guarantee	132	137	138	138	125	545	520
Other	1	16	23	9	- 11	49	17
Fee and administration income	442	454	476	450	422	1 822	1 709
Operational cost	- 311	- 362	- 267	- 283	- 282	- 1 223	- 1 071
Fee and administration result	131	93	209	167	140	599	638
Risk and insurance result	7	34	40	50	36	131	117
Company portfolio	- 11	14	- 51	- 18	- 41	- 65	- 120
Result before profit sharing	127	141	198	199	135	665	635
Profit split	- 1	7	- 16	- 2	5	- 12	- 129
Inadequate ASR	6	- 8	0	0	- 4	- 2	- 8
Other	0	0	0	0	3	0	- 18
Net profit sharing	5	- 1	- 15	- 2	4	- 14	- 155
Pre-tax profit/loss	132	140	183	197	139	652	481

Result to owner per line of business Q4

NOK million	DB ²⁾		Paid-up & Individual ³⁾		Company	Total Q4	
	DC/UL ²⁾			BenCo	portfolio	2012	2011
Administration result	- 26	23	- 8	8	0	- 3	22
Risk result	67	- 57	- 7	5	0	7	36
Financial result ¹⁾	0	0	7	2	- 11	- 2	- 39
Profit from risk and interest guarantee	124	8	0	0	0	132	125
Other	0	0	0	0	- 2	- 2	- 5
Pre-tax profit/loss	165	- 26	- 9	15	- 13	132	139

¹⁾ Interest result and profit sharing²⁾ Fee based³⁾ Profit sharing**Result to owner per line of business year to date**

NOK million	DB ²⁾		Paid-up & Individual ³⁾		Company	Full year	
	DC/UL ²⁾			BenCo	portfolio	2012	2011
Administration result	- 100	63	8	35	0	6	und
Risk result	161	- 54	10	14	0	131	117
Financial result ¹⁾	0	0	- 6	13	- 65	- 58	- 226
Profit from risk and interest guarantee	522	23	0	0	0	545	520
Other	0	0	0	0	28	28	- 32
Pre-tax profit/loss	582	32	12	62	- 37	652	481
Assets under management (billions)	88	28	91	16	9	231	206

¹⁾ Interest result and profit sharing²⁾ Fee based³⁾ Profit sharing

Total result to customers and owners

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Value adjusted return	2 723	3 402	755	3 700	2 749	10 579	5 507
Change in market value adjustment reserve	1 352	-1 120	744	-2 004	0	-1 027	1 971
Booked return	4 075	2 282	1 499	1 696	2 749	9 552	7 478
Guaranteed return to policy holders	-1 323	-1 434	-1 388	-1 590	-1 449	-5 735	-5 759
Recorded interest result before additional statutory reserve	2 753	848	111	105	1 300	3 818	1 719
From additional statutory reserve	- 4	- 120	- 15	139	- 199	0	165
Interest result	2 749	728	96	244	1 102	3 818	1 884
Administration income	323	316	329	318	327	1 286	1 239
Administration cost	- 361	- 398	- 300	- 318	- 308	- 1 376	- 1 177
Administration result	- 38	- 82	29	0	19	- 90	61
Risk premiums (Life business)	135	153	160	181	179	629	711
Risk claims (Life business)	- 85	- 103	- 99	- 47	- 101	- 335	- 324
Reserve strengthening	- 43	- 43	- 44	- 42	- 92	- 172	- 323
Risk result	7	7	17	92	- 14	122	65
Other results	- 21	163	92	123	- 34	499	284
Profit from Life operations before profit sharing	2 698	817	306	459	1 072	4 350	2 295
Profit to policyholders in excess of guaranteed interest ¹⁾	-2 721	- 707	- 82	- 280	- 938	-3 789	-1 865
Profit to owner exclusive subsidiaries	- 23	110	224	180	135	562	430
Profit/loss subsidiaries Norwegian business	- 2	11	17	2	- 8	28	- 14
Profit/loss subsidiaries BenCo	15	19	13	15	13	62	65
Pre-tax profit/loss	- 10	140	183	197	139	652	481

¹⁾Strengthening of additional statutory reserve and reserve strengthening define benefit at year end are included in line "Profit to policyholders in excess of guaranteed interest".

Value adjusted return guaranteed products Norway

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Paid-up policies	1,6 %	1,7 %	0,9 %	1,5 %	1,5 %	5,7 %	3,8 %
Individual	1,7 %	1,7 %	0,6 %	1,9 %	1,6 %	6,0 %	3,2 %
Group defined benefit	1,7 %	2,2 %	0,1 %	2,7 %	1,8 %	6,7 %	3,0 %
<i>Group defined benefit - low</i>	1,5 %	1,7 %	0,8 %	2,1 %	1,5 %	6,1 %	4,5 %
<i>Group defined benefit - balanced</i>	1,7 %	2,3 %	-0,1 %	2,8 %	1,9 %	6,8 %	2,7 %
<i>Group defined benefit - high</i>	1,7 %	2,6 %	-0,3 %	3,1 %	2,1 %	7,1 %	2,2 %
Average return guaranteed products	1,7 %	2,0 %	0,5 %	2,1 %	1,6 %	6,2 %	3,4 %

Booked return guaranteed products Norway

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Paid-up policies	2,1 %	1,5 %	1,0 %	0,7 %	1,5 %	5,4 %	4,7 %
Individual	2,1 %	1,4 %	1,0 %	1,3 %	1,6 %	5,7 %	3,6 %
Group defined benefit	3,0 %	1,1 %	0,8 %	0,9 %	1,9 %	5,8 %	4,8 %
<i>Group defined benefit - low</i>	2,9 %	1,0 %	1,1 %	0,8 %	1,6 %	5,9 %	6,4 %
<i>Group defined benefit - balanced</i>	3,0 %	1,1 %	0,8 %	0,9 %	1,9 %	5,8 %	4,5 %
<i>Group defined benefit - high</i>	2,9 %	1,0 %	0,8 %	0,9 %	2,1 %	5,7 %	4,7 %
Average booked return guaranteed products	2,5 %	1,3 %	0,9 %	0,9 %	1,7 %	5,6 %	4,6 %

Value adjusted return company portfolio Norway

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Return company portfolio	1,4 %	1,6 %	0,9 %	1,5 %	1,3 %	5,4 %	5,1 %

Value adjusted return defined contribution - standard profiles Norway

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Extra careful pension	1,1 %	1,5 %	1,2 %	1,5 %		5,3 %	
Careful pension	1,2 %	3,0 %	0,0 %	3,5 %	2,7 %	7,7 %	2,8 %
Balanced pension	1,9 %	5,1 %	-2,3 %	6,9 %	4,9 %	11,6 %	-1,2 %
Agressive pension	1,9 %	6,1 %	-4,0 %	8,9 %	6,6 %	12,9 %	-5,3 %
Extra aggressive pension	1,7 %	6,9 %	-5,2 %	10,0 %		13,4 %	

Balance sheet – Storebrand Life Insurance

Balance sheet - Storebrand Livsforsikring AS

NOK million	31.12.12	Share of		
		total assets	total assets	
		31.12.12	31.12.11	31.12.11
Intangible assets	108	0 %	91	0 %
Investments company portfolio	24 910	10 %	23 879	11 %
Investments guaranteed portfolio	176 297	73 %	168 640	75 %
Investments portfolio without guarantee	35 134	15 %	28 936	13 %
Other assets	4 119	2 %	3 425	2 %
Total assets	240 568	100 %	224 971	100 %
Equity	18 335	8 %	16 605	7 %
Subordinated loan capital	6 643	3 %	6 813	3 %
Market value adjustment reserve	1 027	0 %	0	0 %
Premium reserve, premium fund etc for own account	202 173	84 %	188 274	84 %
Additional statutory allocations	5 746	2 %	5 442	2 %
Other debts	6 644	3 %	7 837	3 %
Total equity and liabilities	240 568	100 %	224 971	100 %

Development customer funds Q4

NOK million	DB ¹⁾	DC/UL ¹⁾	Paid-up ²⁾	Individual ²⁾	Risk ³⁾	Total Storebrand
						Livsforsikring AS
Funds at 30.09.12	87 512	25 881	69 944	19 836	2 574	205 747
Premium income	2 113	2 182	22	92	166	4 575
Asset return	1 313	313	1 106	322	42	3 096
Insurance claims	-1 079	- 723	- 651	-1 445	- 196	-4 094
Change in Buffer capital	- 909	- 7	- 156	113	- 26	- 985
Other	- 502	- 134	1 523	- 190	- 91	607
Funds at 31.12.12	88 449	27 512	71 788	18 729	2 468	208 946

¹⁾ Fee based

²⁾ Profit sharing

³⁾ Results from risk products are reported under Storebrand Insurance.

Balance sheet reserves are reported under Storebrand Livsforsikring AS.

Development customer funds year to date

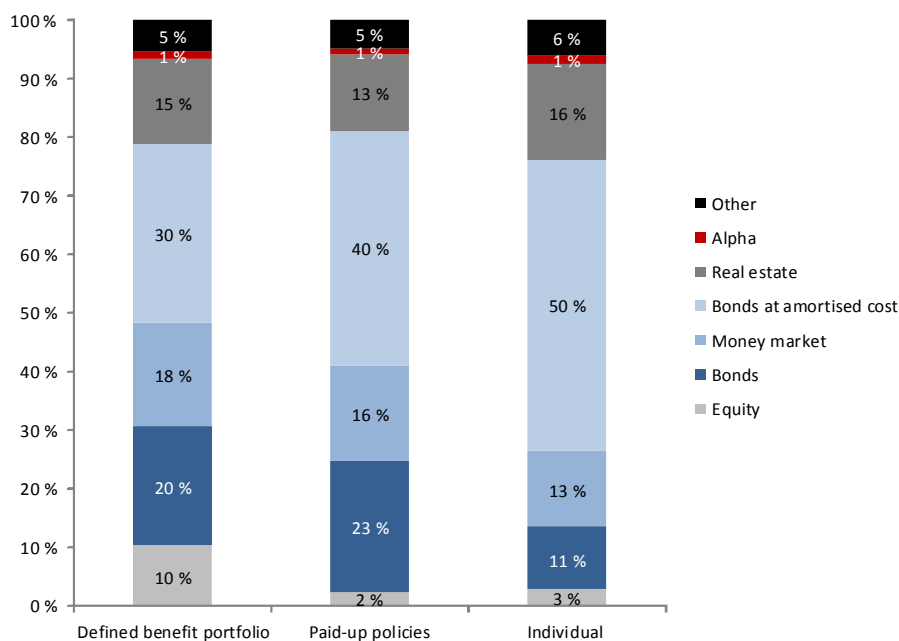
NOK million	DB ¹⁾	DC/UL ¹⁾	Paid-up ²⁾	Individual ²⁾	Risk ³⁾	Total Storebrand
						Livsforsikring AS
Funds at 31.12.11	84 074	21 950	64 737	20 755	2 200	193 716
Premium income	11 111	6 805	253	385	1 311	19 865
Asset return	5 590	1 977	3 793	1 183	143	12 687
Insurance claims	-5 324	-2 498	-2 894	-3 384	- 659	-14 760
Change in Buffer capital	624	3	507	190	7	1 331
Other	-7 626	- 724	5 391	- 400	- 534	-3 893
Funds at 31.12.12	88 449	27 512	71 788	18 729	2 468	208 946

¹⁾ Fee based

²⁾ Profit sharing

³⁾ Results from risk products are reported under Storebrand Insurance.

Balance sheet reserves are reported under Storebrand Livsforsikring AS.

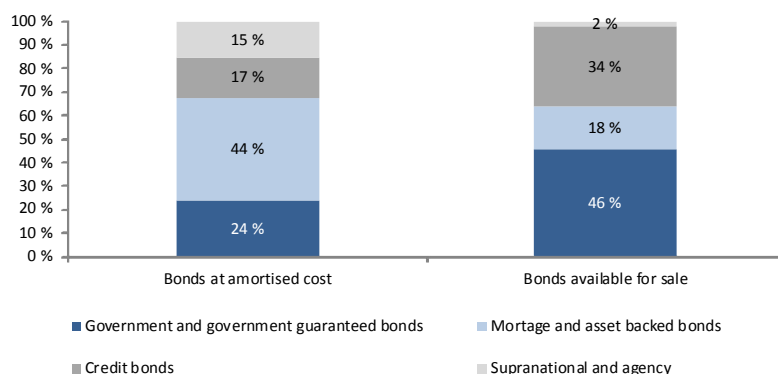
Asset allocation**Key terms sub portfolio**

NOK billion	DB ²⁾	Paid-up ³⁾	Individual ³⁾
Booked return YTD	5,8 %	5,4 %	5,7 %
Interest rate guarantee p.a.	3,1 %	3,6 %	3,7 %
Funds	88,4	71,8	18,7
Additional Statutory Reserve	2,9	2,0	0,8
Market Value Adjustment Reserve	0,7	0,3	0,1
Risk Equalisation Fund	0,6	0,1	-
Expected return ¹⁾	4,3 %	4,0 %	4,3 %

¹⁾ Expected return is calculated based on current asset allocation using normal risk premiums

²⁾ Fee based

³⁾ Profit sharing

Bond portfolio**Unrealised gains**

NOK million	Change		
	Q4	31.12.12	31.12.11
Shares	- 524	701	- 316
Fixed interest investments	- 828	325	213
Short term investments	-1 352	1 027	- 103
Bonds at amortised cost	- 94	5 225	1 757
Total	-1 446	6 252	1 654

Operations – Storebrand Life Insurance**Premium income (excluding transfers)**

NOK million	2012				2011 Q4	Full year	
	Q4	Q3	Q2	Q1		2012	2011
Defined benefit (fee-based)	1 913	1 954	1 349	3 888	1 485	9 104	9 147
Defined contribution (unit linked based)	1 134	1 075	1 085	1 142	947	4 436	3 812
Total occupational pension	3 047	3 029	2 434	5 030	2 432	13 540	12 959
Paid-up policies	13	16	12	37	15	79	116
Traditional individual life and pensions	92	90	95	101	140	377	584
Unit linked (retail)	722	328	180	189	173	1 419	929
Total individual pension and savings	827	434	287	327	328	1 875	1 629
Benco	137	145	296	170	160	747	700
Total	4 011	3 608	3 016	5 526	2 920	16 163	15 288

Transfer balance

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
<i>Premium reserves received</i>							
Defined benefit (fee-based)	227	1 186	372	363	- 54	2 149	1 246
Defined contribution (unit linked based)	275	261	46	187	180	769	340
Paid-up policies	11	9	52	111	95	183	560
Traditional individual life and pensions	1	2	2	3	7	8	20
Unit linked (retail)	50	45	35	51	45	180	194
Total	564	1 503	507	715	273	3 289	2 360
<i>Premium reserves transferred</i>							
Defined benefit (fee-based)	- 64	- 28	- 165	- 1 180	- 342	- 1 437	- 4 712
Defined contribution (unit linked based)	- 114	- 89	- 256	- 238	- 94	- 697	- 492
Paid-up policies	- 19	- 62	- 115	- 268	- 422	- 464	- 1 650
Traditional individual life and pensions	- 36	- 19	- 16	- 19	- 48	- 91	- 149
Unit linked (retail)	- 26	- 8	- 19	- 23	- 7	- 76	- 46
Total	- 259	- 206	- 571	- 1 728	- 914	- 2 765	- 7 050
Net transfers	305	1 297	- 64	- 1 013	- 641	525	- 4 690

New sales APE

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Guaranteed products	61	158	90	69	24	377	325
- of which annual premiums	34	30	44	17	19	125	139
- of which single premiums	27	127	46	52	5	252	186
Defined Contribution and Unit Link	161	105	60	84	75	411	299
- of which annual premiums	64	47	37	47	53	195	146
- of which single premiums	98	58	22	37	22	216	153
Total Storebrand Life Insurance Norway	223	263	149	153	99	788	624
Risk business	33	59	47	54	24	193	99
- of which annual premiums	33	59	47	54	24	193	99
- of which single premiums	-	0	0	0	0	-	0
Total Storebrand Livsforsikring AS	256	322	196	207	124	981	723
BenCo	8	10	24	4	7	46	34
- of which annual premiums	8	10	24	4	7	46	34
- of which single premiums	0	0	0	0	0	0	0

SPP

SPP offers a wide range of pension and insurance solutions to companies, organisations and private individuals in Sweden. SPP holds a strong position in traditional pension products and unit linked products in the Swedish corporate market.

In the reporting for SPP, the result elements are on SPP Group level, unless otherwise stated. This means that Storebrand Holding AB and SPP Livförsäkring AB (including subsidiaries) are reported on a consolidated level. Group internal transactions are eliminated.

Result – SPP**Result analysis**

NOK million	2012				2011		Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Total administration income	267	259	253	254	254	1 033	1 001	
Total administration cost	- 259	-234	-228	-214	- 249	- 935	-902	
Administration result	8	25	25	41	5	98	99	
Premiums written	106	112	114	116	109	448	449	
Change in security reserves	9	13	11	7	40	40	109	
Claims paid	- 56	-54	-56	-58	- 58	- 224	-243	
Other	- 29	-27	-40	-20	39	- 115	-25	
Risk result	30	44	29	45	130	149	289	
Profit sharing	107	204	32	60	92	403	320	
Change in DCC	- 27	-54	-131	205	- 206	- 6	-741	
Hedge result	6	-13	24	-63	- 72	- 47	130	
Other	4	1	26	13	4	45	65	
Financial result	90	137	-48	215	- 182	395	- 226	
Return on company portfolio	29	41	38	54	33	161	128	
Interest cost subordinated debt	0	0	0	0	0	0	0	
Other result	29	41	38	54	33	161	129	
Profit before amortisation	157	247	43	355	- 14	803	291	
Amortisation of intangible assets	- 88	-91	-88	-89	- 89	- 356	-358	
Write-downs intangible assets	0	0	0	0	0	0	0	
Amortisation and write-downs	- 88	-91	-88	-89	- 89	- 356	- 358	
Pre-tax profit/loss	68	156	- 45	266	- 103	447	- 67	

Result to owner - operational income statement

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Administration income	267	259	253	254	254	1 033	1 001
Operational cost	- 259	- 234	- 228	- 214	- 249	- 935	- 902
Fee and administration result	8	25	25	41	5	98	99
Risk and insurance result	30	44	29	45	130	149	289
Company portfolio	29	41	38	54	33	161	128
Result before profit sharing	66	110	92	139	168	408	516
Net profit sharing	90	137	- 48	215	- 182	395	- 226
Pre-tax profit/loss before amortisation	157	247	43	355	- 14	803	291

Result per business line Q4

NOK million	Guaranteed	Unit	Company	Total
	products	Linked	portfolio	Q4
Administration result	12	9	-14	8
Risk result	29	1	0	30
Financial result	90	0	0	90
Other	0	0	29	29
Pre-tax profit/loss before amortisation	131	11	15	157

Result per business line year to date

NOK million	Guaranteed	Unit	Company	Total
	products	Linked	portfolio	2012
Administration result	57	44	-3	98
Risk result	147	2	0	149
Financial result	395	0	0	395
Other	0	0	161	161

Balance sheet – SPP**Balance sheet Holding group**

NOK millions	Share of total assets		Share of total assets	
	31.12.12	31.12.12	31.12.11	31.12.11
Intangible assets	5 350	4 %	5 807	4 %
Longterm shares an interest from group companies	947	1 %	775	1 %
Shares	10 533	8 %	16 144	12 %
Bonds	73 823	55 %	68 530	51 %
Assets - Unit link	36 481	27 %	31 895	24 %
Other financial assets	6 188	5 %	9 458	7 %
Other assets	1 065	1 %	869	1 %
Total assets	134 388	100 %	133 447	100 %
Equity	7 186	5 %	4 870	4 %
Minority interests' share in equity	15	0 %	10	0 %
Subordinated loan capital	6 679	5 %	8 304	6 %
Premium reserve for own account	72 266	54 %	73 963	55 %
Insurance fund reserves - defined contribution and UL	45 106	34 %	39 311	29 %
Other liabilities	3 135	2 %	6 989	5 %
Total equity and liabilities	134 388	100 %	133 447	100 %

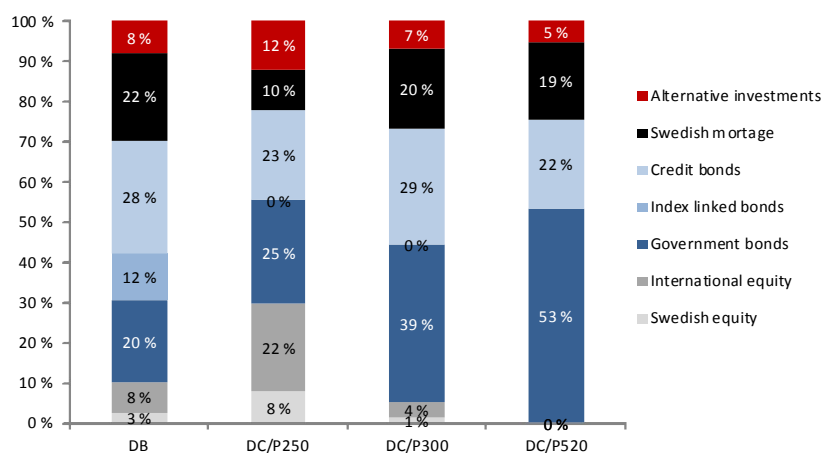
Insurance reserves

NOK million	31.12.2012	31.12.2011
Claims reserves	108 672	105 774
Conditional bonuses	8 626	7 417
Other	75	83
Total claims reserves	117 373	113 274

Insurance reserves per product

NOK million	Guaranteed products	Unit Linked	Sum
Claims reserves	72 191	36 481	108 672
Conditional bonuses	8 626	0	8 626
Other	75	0	75
Total claims reserves	80 892	36 481	117 373

Asset allocation



Key terms portfolio

NOK million	DB	P250	P300	P520
Investment return (YTD)	6,6 %	9,0 %	6,8 %	6,4 %
Interest rate guarantee	3,50 %	0,5%-2,5%	2,75%-4,0%	4,5%-5,2%
Prospective reserve	31 063	8 366	13 593	13 730
Conditional Bonuses	4 089	2 840	1 257	71
Deferred Capital Contribution	42	17	570	2 136
Expected return ¹⁾	2,7 %	3,5 %	2,5 %	2,2 %
Duration liabilities	5,2	3,9	5,2	6,6
Discount rate ¹⁾	2,4 %	2,3 %	2,4 %	2,4 %
Consolidation ratio ²⁾	109 %			

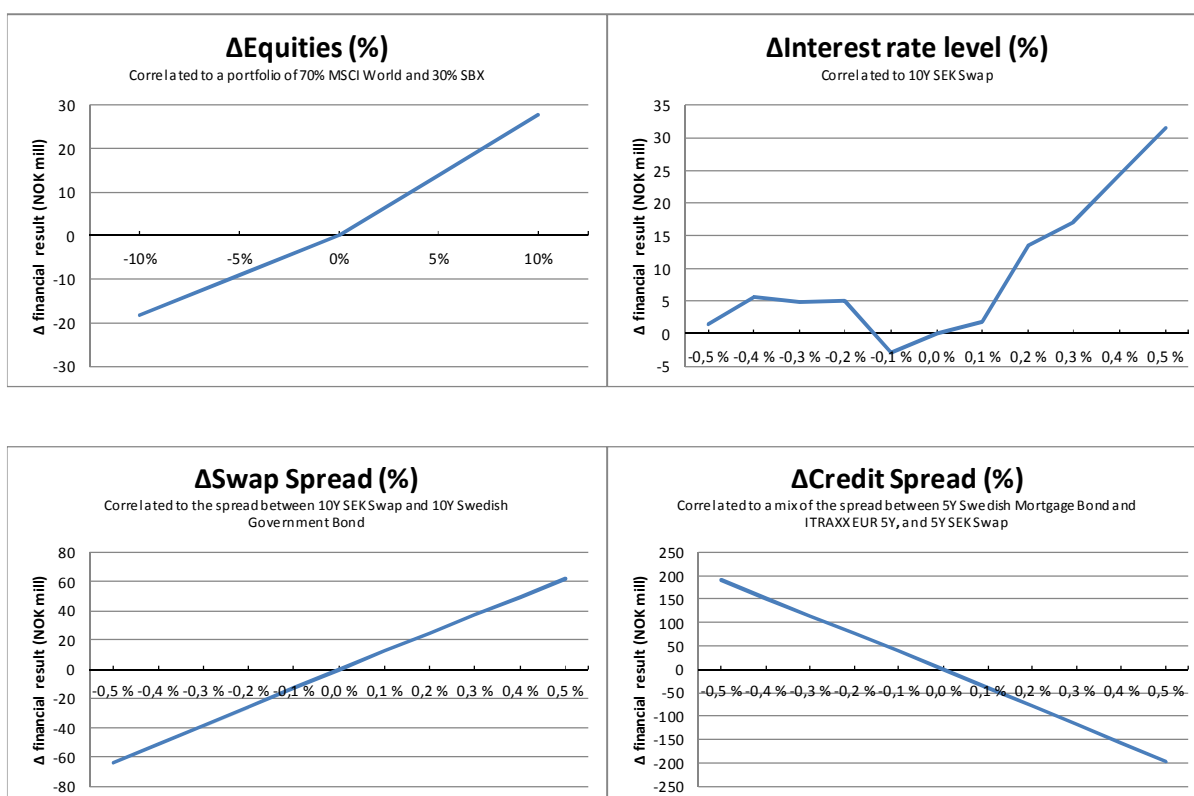
¹⁾ Calculated based on current asset allocation for a period of next 12 months using normal risk premiums, using forward rates

²⁾ Consolidation largest subportfolio

Sensitivities SPP guaranteed portfolio

The sensitivities shown below are based on internal risk modeling. The sensitivities are a point in time estimate on the risk associated with market movements in the disclosed markets factors. Important assumptions behind the sensitivities are amongst others instantaneous change in the disclosed market factors and change in one market factor at a time.

The financial result may vary significantly from what the sensitivities indicate throughout a period based on amongst others: management action based on market movements throughout the period, several market factors moving simultaneously and indexes not giving a precise approximation of actual investment portfolio. For example the credit portfolio is constructed to be robust versus the liabilities and has a low correlation to ITRAXX.



Operations – SPP

Premium income (excluding transfers)

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Guaranteed products	513	602	567	739	639	2 422	2 632
Unit Link	740	837	1 284	839	749	3 699	3 633
Total	1 253	1 439	1 852	1 578	1 388	6 122	6 265

Transfer balance

Nok mill.	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
<i>Premium reserves recieved</i>							
Guaranteed products	7	22	9	7	19	45	84
Unit Link	276	50	53	47	59	427	236
Total	283	72	62	54	78	472	320
<i>Premium reserves transferred</i>							
Guaranteed products	- 313	- 143	- 123	- 173	- 84	- 753	- 398
Unit Link	- 147	- 273	- 209	- 201	- 163	- 830	- 725
Total	- 460	- 416	- 333	- 374	- 247	-1 583	-1 122
Net transfers	- 177	- 344	- 270	- 320	- 169	-1 111	- 802

New sales APE

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Guaranteed products	70	67	81	95	86	313	323
- of which annual premiums	62	59	71	75	71	268	268
- of which singel premiums	8	8	10	19	15	45	55
Unit Linked	171	127	153	199	165	650	695
- of which annual premiums	159	119	143	190	155	612	647
- of which singel premiums	11	7	10	10	10	38	48
Other (Health Insurance/Mutual Funds)	3	4	4	4	4	14	16
- of which annual premiums	3	4	4	4	4	14	16
- of which singel premiums	0	0	0	0	0	0	0
Total	244	197	238	298	255	977	1 034

Exchange rates SEK/NOK

	2012				2011
	Q4	Q3	Q2	Q1	Q4
Result	0,8589	0,8605	0,8528	0,8570	0,8634
Balance	0,8555	0,8731	0,8612	0,8597	0,8706

Asset Management

Storebrand Asset Management offers a complete asset management concept with actively managed portfolios of Norwegian, Swedish and international securities. The bulk of the assets stem from the life companies within the Storebrand Group, however external customers are also served both in the institutional and the retail market.

Result – Asset Management

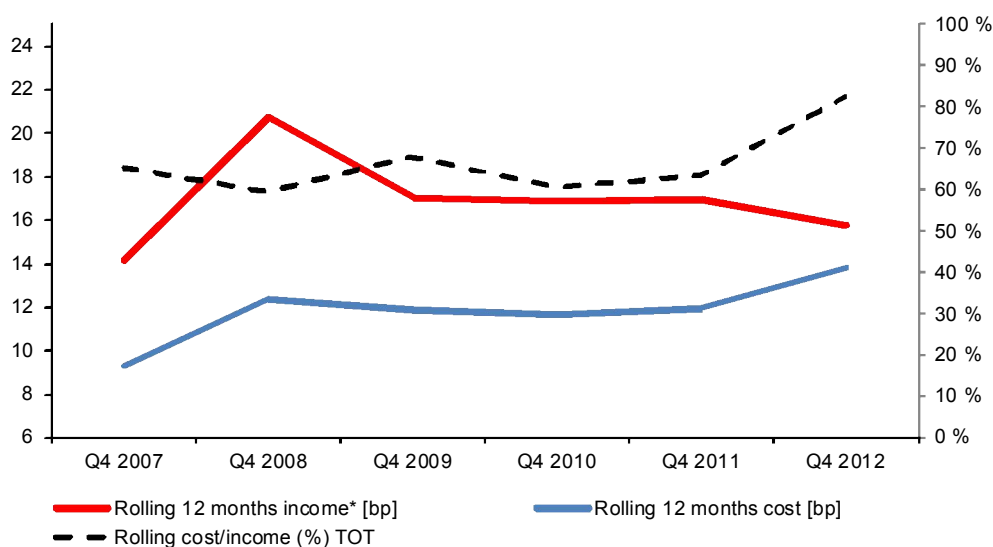
Result

NOK million	2012				2011		Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Operating revenue	165	169	173	164	163	671	684	
Operating cost	-143	-189	-129	-128	-122	-590	-481	
Operating result	22	-20	44	36	41	81	203	
Net performance fees ¹⁾	75	-9	-5	-8	44	53	79	
Net financial income	3	2	2	3	5	10	11	
Pre-tax profit/loss before amortisation	100	-27	40	31	90	144	293	
Amortisation intangible assets	-2	-2	-1	-1	-2	-5	-9	
Pre-tax profit/loss	98	-28	39	30	88	138	284	

Encompasses the following companies: Storebrand Kapitalforvaltning AS, its sister company Storebrand Fondene AS, SPP Fonder AB Storebrand Eiendom AS and Storebrand Realinvestering AS.

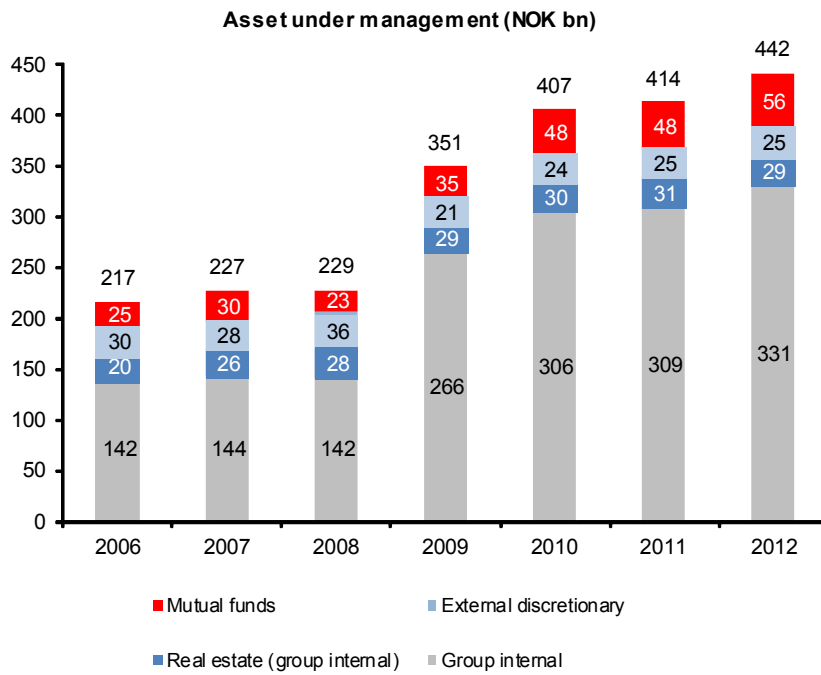
¹⁾ Performance fees from funds are booked yearly in 4Q. Provisions for employee's bonuses are made quarterly

Cost/income ratio



*Includes net financial income and profit before tax from Storebrand Eiendom (12 months rolling)

Balance sheet – Asset Management



Banking

Storebrand Bank offers traditional banking services such as accounts and loans in the retail market and a broad range of financial services to corporate customers within the commercial real estate segment. Storebrand Bank is present only in the Norwegian market.

Result – Storebrand Bank Group

Result

NOK million	2012				2011		Full Year	
	Q4	Q3	Q2	Q1	Q4	2012	2011	
Net interest income	133	122	123	113	104	490	443	
Net fee and commission income	17	19	19	16	18	71	73	
Other operating income	8	16	16	15	7	55	32	
Total income	158	157	158	144	129	616	548	
Operational cost	- 99	-98	-95	-94	-79	- 386	-345	
Profit before loan losses	59	59	63	50	50	231	203	
Loan loss provisions / loss on investment properties	7	1	-6	6	0	8	10	
Pre-tax profit/loss before amortisation and write-downs	66	60	57	56	51	238	213	
Amortisation of intangible assets ¹⁾	- 10	-14	-6	-4	-8	- 34	-22	
Pre-tax profit/loss	56	46	51	51	43	204	190	

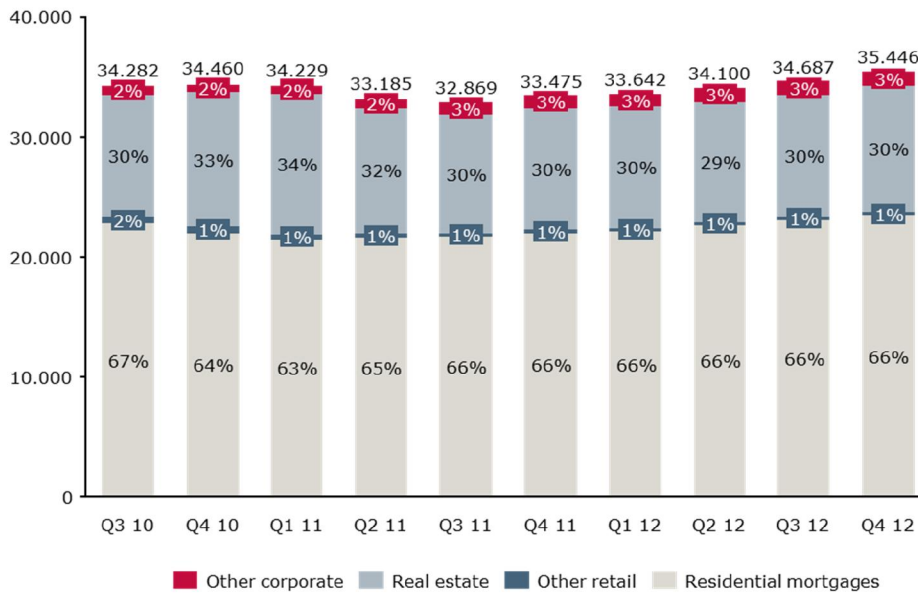
¹⁾ In the consolidated accounts for Storebrand Bank Group amortisation is included under the item "operating expenses".

Balance sheet – Storebrand Bank

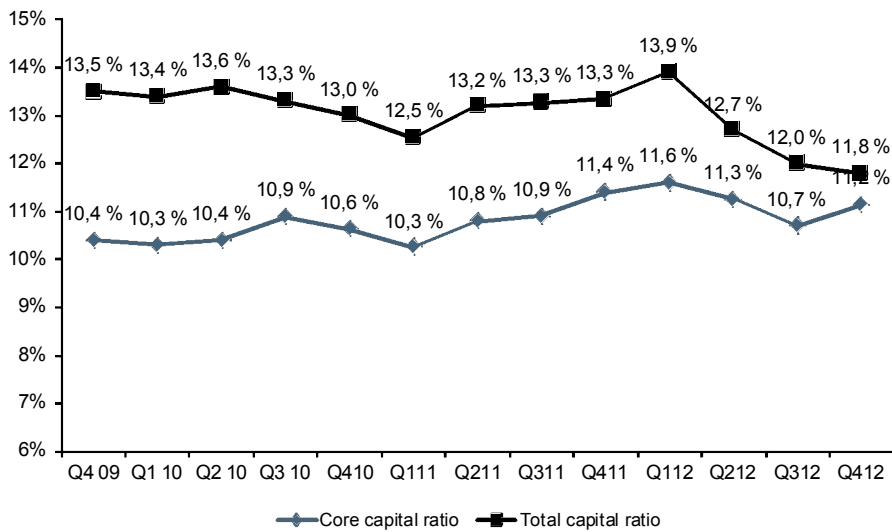
Balance sheet

NOK million	31.12.12	Share 31.12.12	31.12.11	Share 31.12.11
Cash and deposits with central banks	9	0 %	508	1 %
Loans to and deposits with credit institutions	255	1 %	269	1 %
Financial assets designated at fair value through P&L	3 872	10 %	2 930	8 %
Bonds at amortised cost	990	2 %	651	2 %
Net lending to customers	35 301	87 %	33 318	86 %
Deferred tax assets	7	0 %	8	0 %
Other assets	237	1 %	1 034	3 %
Total Assets	40 671	100 %	38 718	100 %
Liabilities to credit institutions	2 499	6 %	6 016	16 %
Deposits from and due to customers	19 933	49 %	18 486	48 %
Other financial liabilities	15 258	38 %	11 115	29 %
Provision for accrued expenses and liabilities	85	0 %	105	0 %
Subordinated loan capital	441	1 %	692	2 %
Equity	2 456	6 %	2 305	6 %
Total Equity and Liabilities	40 671	100 %	38 718	100 %

Gross lending portfolio (NOK billion)



Development in capital adequacy

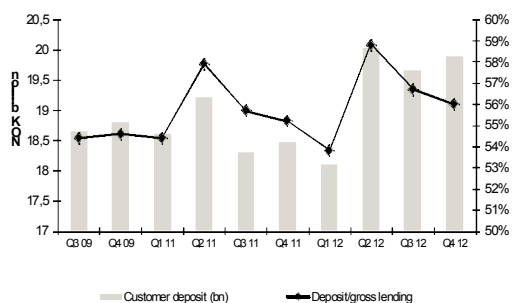


Operations – Storebrand Bank

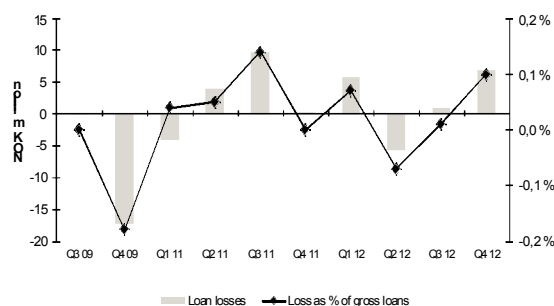
Key figures Banking - quarterly numbers

NOK million	2012				2011		
	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Customer deposit (bn)	20	20	20	18	18	18	19
Deposit/gross lending	56 %	57 %	59 %	54 %	55 %	56 %	58 %
Loss as % of gross loans	0,1 %	0,0 %	-0,1 %	0,1 %	0,0 %	0,1 %	0,1 %
Loan losses	7	1	- 6	6	0	10	4
Non-performing loans with evidence of impairment	115	159	162	160	169	153	170
Non-performing loans without evidence of impairment	151	181	195	163	159	193	193
Loss provisions/defaulted loans	91 %	64 %	63 %	63 %	61 %	67 %	69 %
Operating expenses Banking	94	96	92	90	73	89	76
Operating expenses other	6	2	3	4	6	3	4
Cost as % of total assets	1,0 %	1,0 %	1,0 %	1,0 %	0,8 %	0,9 %	0,8 %
Cost as % of total assets Banking	0,9 %	1,0 %	1,0 %	1,0 %	0,7 %	0,9 %	0,8 %
Cost/income banking activities	59 %	68 %	64 %	65 %	64 %	73 %	62 %

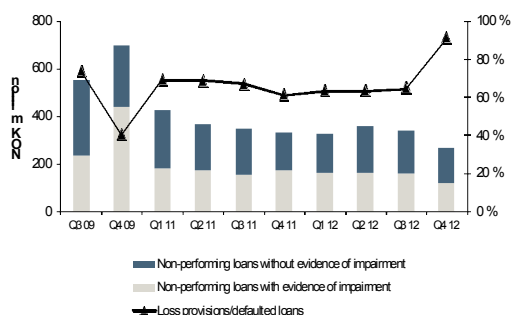
Development in customer deposits



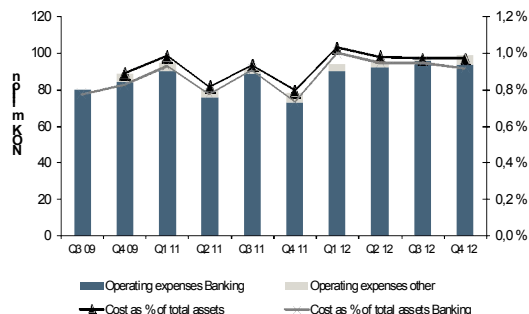
Development in losses



Development in non-performing loans



Development in operating expenses



Insurance

Insurance is a reporting unit which consists of Storebrand Insurance, Storebrand Health Insurance and risk products (from Storebrand Livsforsikring AS) with less than a one-year horizon.

Storebrand Insurance offers standard property and casualty insurance products, one-year risk products and health insurance in the Norwegian retail market and selected products for the corporate market.

Result

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Premiums earned, net	526	507	471	470	457	1 973	1 807
Claims incurred, net	- 380	- 333	- 308	- 312	- 327	-1 333	-1 314
Operating costs	- 95	- 109	- 86	- 86	- 84	- 375	- 332
Insurance result	50	65	78	72	45	265	161
Net financial result	66	29	26	17	32	137	119
Pre-tax profit/loss before amortisation	116	93	104	89	77	402	281
Amortisation intangible assets	- 2	- 1	- 1	- 1	- 1	- 6	- 6
Pre-tax profit/loss	115	92	102	88	76	396	275

New premiums

NOK million	2012				2011	Full year	
	Q4	Q3	Q2	Q1	Q4	2012	2011
Storebrand Insurance	64	94	34	51	28	243	125

Financial calendar 2013

13	February	Results 4Q 2012	24	April	Results 1Q 2013
15	March	Embedded Value 2012 Investor and analyst update	12	July	Results 2Q 2013
17	April	Annual General Meeting	30	October	Results 3Q 2013
18	April	Ex dividend date	February 2014		Results 4Q 2013

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foto: johner