

In Focus: Wealth

16 October 2026

Cautionary statement and important information

Cautionary statement

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Factors that could cause actual results to differ materially from those indicated in forward-looking statements in the presentation include: the impact of ongoing uncertain conditions in the global financial markets and the national and international political and economic situation generally (including those arising from the current conflict in the Middle East and wider geopolitical landscape); market developments and government actions; the effect of credit spread volatility on the net unrealised value of the investment portfolio; the effect of losses due to defaults by counterparties, including potential sovereign debt defaults or restructurings, on the value of our investments; the impact of changes in short or long-term interest rates and inflation reduce the value or yield of our investment portfolio and impact our asset and liability matching; the impact of changes in equity or property prices on our investment portfolio; fluctuations in currency exchange rates; the effect of market fluctuations on the value of options and guarantees embedded in some of our life insurance products and the value of the assets backing their reserves; the amount of allowances and impairments taken on our investments; the effect of adverse capital and credit market conditions on our ability to meet liquidity needs and our access to capital; changes in, or restrictions on, our ability to commence capital management initiatives; changes in or inaccuracy of assumptions in pricing and reserving for insurance business (particularly with regard to mortality and morbidity trends, lapse rates and policy renewal rates), longevity and endowments; a cyclical downturn of the insurance industry; the impact of natural and man-made catastrophic events (including pandemics) on our business activities and results of operations; the transitional, litigation and physical risks associated with climate change; failure to understand and respond effectively to the risks associated with sustainability; our reliance on information and technology and third-party service providers for our operations and systems; the risks associated with adoption of and reliance on new and rapidly advancing technologies, such as artificial intelligence and quantum computing; the impact of the Group's risk mitigation strategies proving less effective than anticipated, including the inability of reinsurers to meet obligations or unavailability of reinsurance coverage; poor investment performance of the Group's asset management business; the withdrawal by customers at short notice of assets under the Group's management; failure to manage risks in operating securities lending of Group and third-party client assets; increased competition in the UK and in other countries where we have significant operations; regulatory approval of changes to the Group's internal model for calculation of regulatory capital under the UK's version of Solvency II rules; the impact of recognising an impairment of our goodwill or intangibles with indefinite lives; changes in valuation methodologies, estimates and assumptions used in the valuation of investment securities; the effect of legal proceedings and regulatory investigations; the impact of operational risks, including inadequate or failed internal and external processes, systems and human error or from external events and malicious acts (including cyber attacks, phishing / vishing attacks, and theft, loss or misuse of customer data); risks associated with arrangements with third parties, including joint ventures; our reliance on third-party distribution channels to deliver our products; funding risks associated with our participation in defined benefit staff pension schemes; the failure to attract or retain the necessary key personnel, including quality financial advisers and underwriters; the failure to act in good faith, resulting in customers not achieving good outcomes and avoiding foreseeable harm; the effect of systems errors or regulatory changes on the calculation of unit prices or deduction of charges for our unit-linked products that may require retrospective compensation to our customers; the effect of a decline in any of our ratings by rating agencies on our standing among customers, broker-dealers, agents, wholesalers and other distributors of our products and services; changes to our brand and reputation and the potential loss of or damage to customer relationships, whether related to changes in customer habits or not; changes in laws and legal or public policy, in particular; changes in tax law and interpretation of existing tax laws in jurisdictions where we conduct business; changes to International Financial Reporting Standards relevant to insurance companies and their interpretation; the inability to protect our intellectual property; the effect of undisclosed liabilities and other risks associated with our business disposals; uncertainties relating to announced and future acquisitions, combinations or disposals within relevant industries including diversion of management attention and other resources and the Group's ability to integrate and deliver expected benefits within the assumed timeframe; the impact of exposure to Lloyd's related risks following the acquisition of Probitas, including dependence on Lloyd's credit rating, solvency position and the maintenance of Lloyd's own licence and approvals to underwrite business and commitment to certain financial and operational obligations, including to make contributions to funds at Lloyd's; the policies, decisions and actions of government or regulatory authorities in the UK, the EU, the US, Canada or elsewhere, including changes to and the implementation of key legislation and regulation (for example, FCA Consumer Duty and Solvency UK). Please see Aviva's most recent Annual Report and Accounts for further details of risks, uncertainties and other factors relevant to the business and its securities. Forward looking statements should therefore be construed in light of such aforementioned factors.

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As a reminder

Throughout this presentation we use a range of financial metrics to measure our performance and financial strength. These metrics include Alternative Performance Measures (APMs), which are non-GAAP measures that are not bound by the requirements of IFRS and Solvency II. Further guidance in respect of the APMs used by the Group, including a reconciliation to the financial statements (where possible), can be found within the Other Information section of the Aviva plc Half Year Financial Results Pack 2026. All references to 'Operating profit' represent Alternative Performance Measure 'Group adjusted operating profit'. The financial performance of our business units are presented as UK & Ireland General Insurance, Canada General Insurance, Insurance, Wealth & Retirement (IWR), Aviva Investors and International investments (consisting of our investments in India and China).

Agenda

Aviva's growth platform in Wealth

Amanda Blanc
Group CEO

3-year highlights and long-term potential

Doug Brown
CEO, IWR

The next phase of organic growth

Workplace | Adviser Platform | Direct Wealth, Advice & Targeted Support

**Michele
Golunska**
MD, Wealth

Takeaways and Q&A

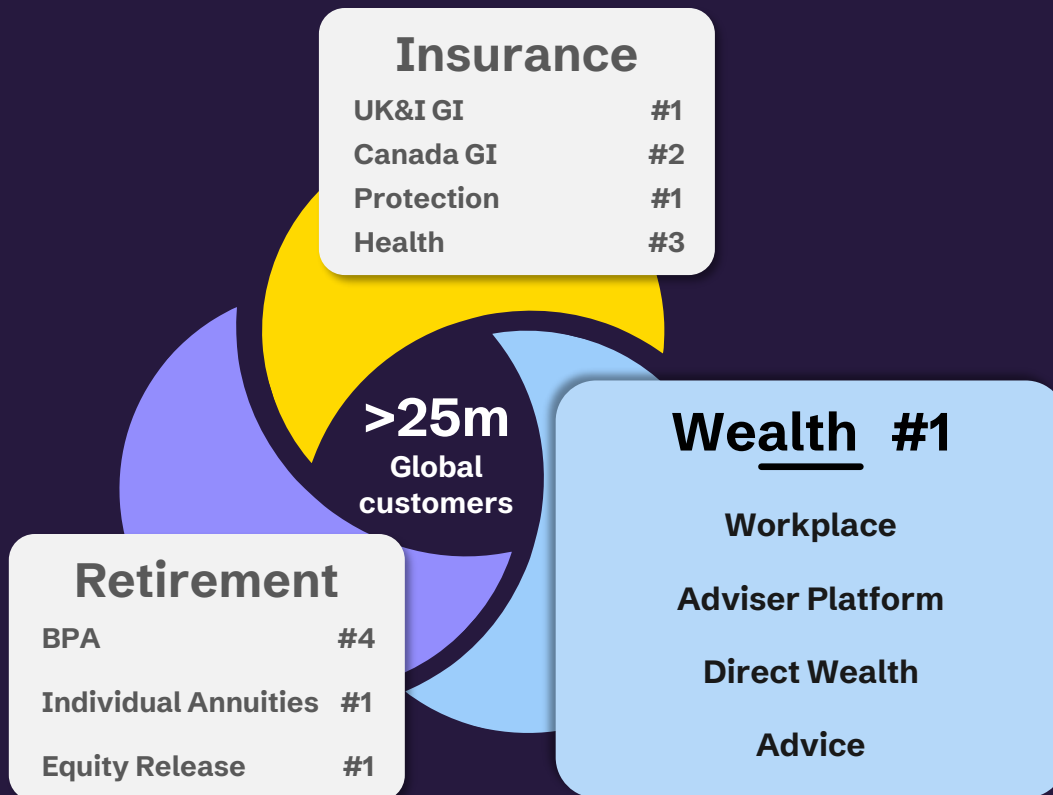


Aviva's growth platform in Wealth

Amanda Blanc



Key messages



**A major opportunity in UK Wealth,
Aviva uniquely positioned**

**Unlocking Aviva's customer
advantage with strong foundations**

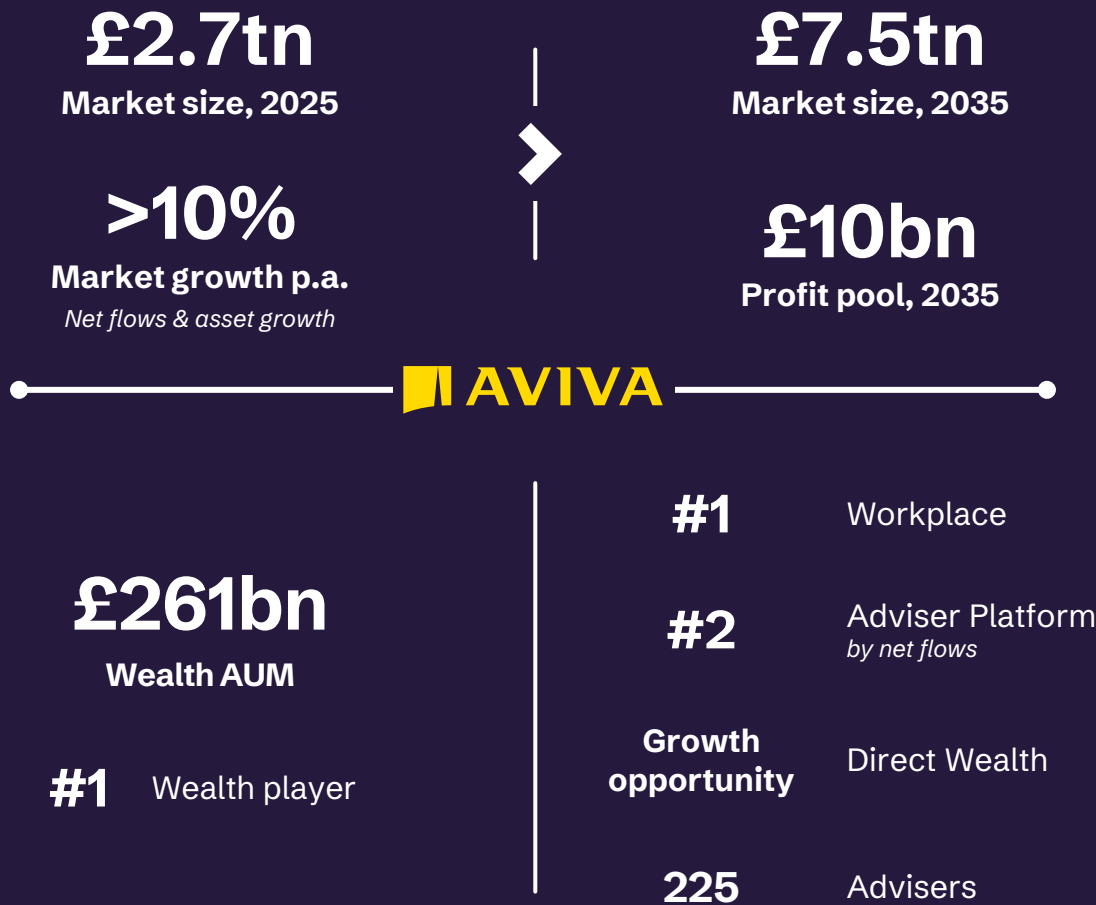
**New technology creating even
more exciting opportunities**

**Confident in greater than £500m
operating profit ambition by 2032...**

**... and significant growth potential beyond
with Direct Wealth and other opportunities**

A major opportunity in UK Wealth, Aviva uniquely positioned

Major growth opportunity in UK Wealth

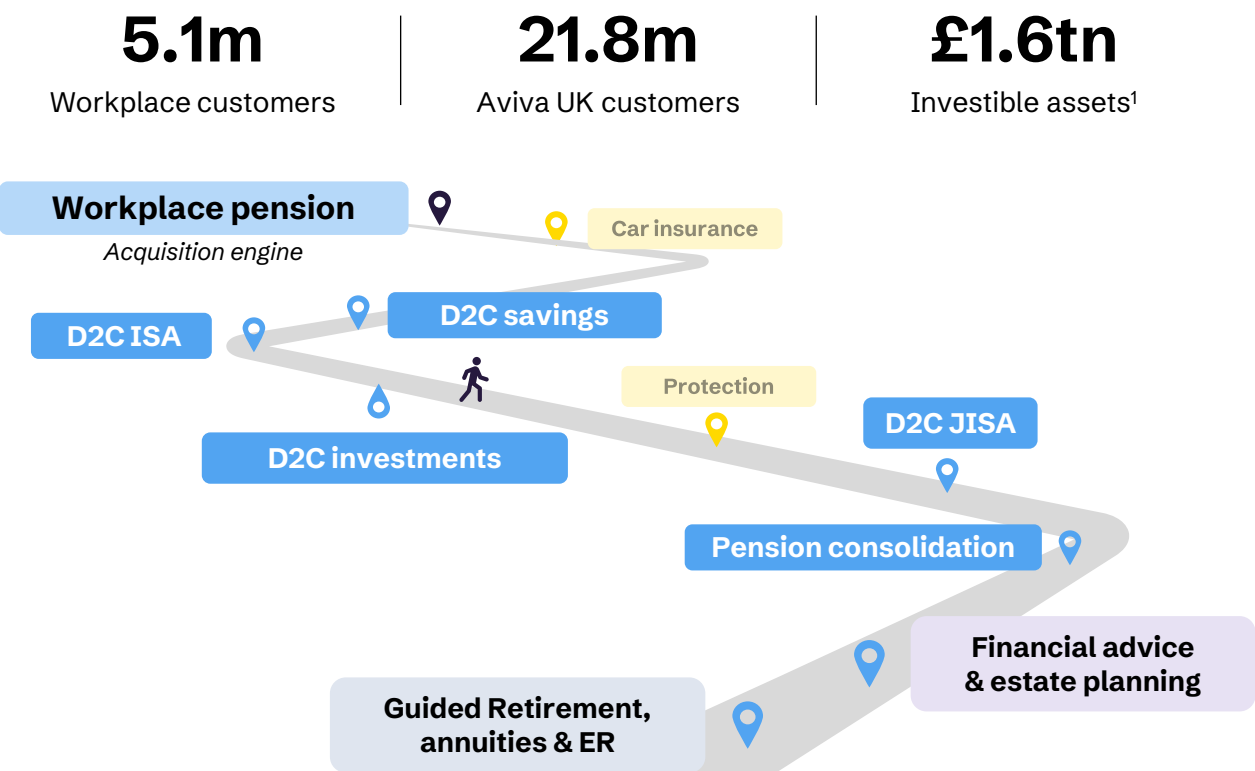


Aviva positioned to take advantage

-  Aviva customer franchise, #1 trusted UK FS brand & strong foundations
-  Lifetime connected Wealth offering meeting all customer needs
-  Scale, operating leverage & breadth of proprietary data
-  Strongly positioned for future regulatory change & AI

Unlocking Aviva's customer advantage with strong foundations

Driving lifetime customer relationship



Critical part of our corporate proposition

93% | Penetration across Corporate IFAs & EBCs

26k | Workplace schemes

32% | Corporates with 2+ Aviva policies

FTSE 100 utilities company | £1bn AUM Workplace scheme with Aviva Group Life Cover & health wellbeing services

Strong foundations in place

MyAviva app

Single view of customer

Marketing tech & personalisation

LLM-ready starting with retail

1. Investible assets held by Aviva customers, including assets held outside Aviva.

New technology creating even more exciting opportunities

Technology & regulation driving market change

AI powering customer decisions & actions

56%

UK investors using AI to help manage money

New distribution channels

53%

UK consumers use AI often to assist with purchases

Innovative models with AI, tech & data

48%

UK neo-broker asset growth in 2025

Regulation favouring scale

£20bn

UK M&A Wealth deal value in 2025

Transforming our business to capture opportunity



Engaging customers & improving operations

Retirement guidance

Pension transfers

Agentic operations



Future-ready business

LLM distribution

Organic growth opportunity

Next-gen Direct Wealth

Future of advice

Aviva moats :

Customer franchise & brand

Scale & capacity to invest

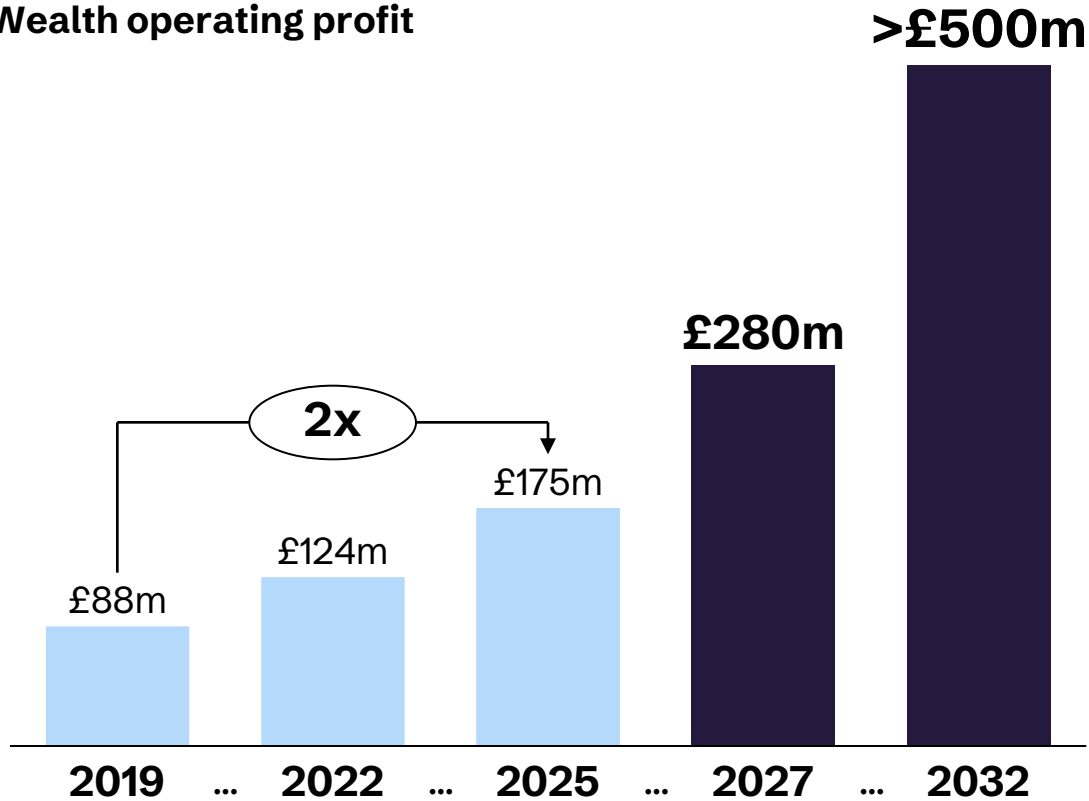
AI foundations & proprietary data

Regulated platforms

Confident in >£500m profit by 2032 and potential beyond

Building track record of profitable growth

Wealth operating profit



Well on track for
£280m operating profit by 2027
& greater than **£500m** by 2032...

... primarily underpinned by growth
in Workplace & Adviser Platform



Highly confident in
organic growth potential beyond

Direct Wealth | LLM distribution | Targeted Support |
Low-cost advice | Positive regulatory developments

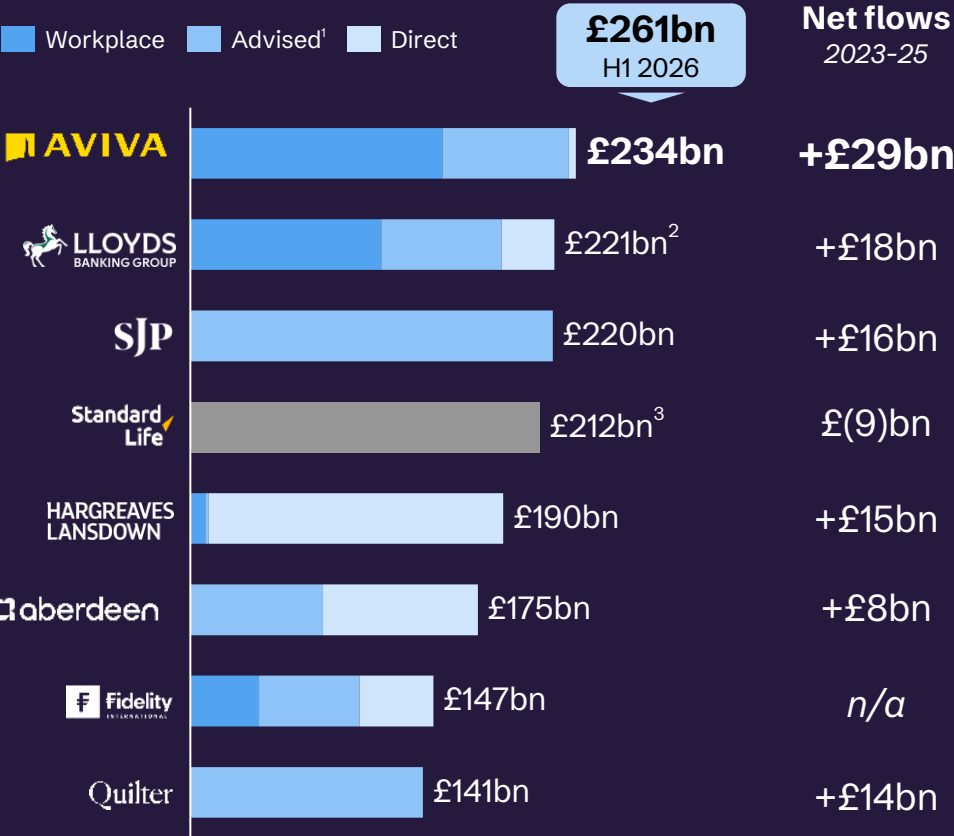
3-year highlights and long-term potential

Doug Brown

#1 in Wealth, leader in Workplace and Adviser Platform

Aviva #1 with outperformance on flows

Wealth AUM, 2025



Sources: Aviva analysis of company & Fundscape reporting. Excludes unbundled investment only Workplace where reported. 1. Aviva includes Adviser Platform and IPP. 2. Excludes £11bn of individual annuities from Open Book AUM. 3. Disclosure by segment unavailable. Prior disclosures indicate legacy assets included.

AUM
H1 2026

Customers
H1 2026

Workplace

Administration of employer pension schemes & Master Trusts

£172bn
#1 by AUM

5.1m

Adviser Platform

Digital platform for advisers to manage client investments

£73bn
#2 by net flows

c.460k

Building capabilities

Direct Wealth

D2C platform for customers to manage their own wealth

£5bn
Building organically

c.120k

Advice

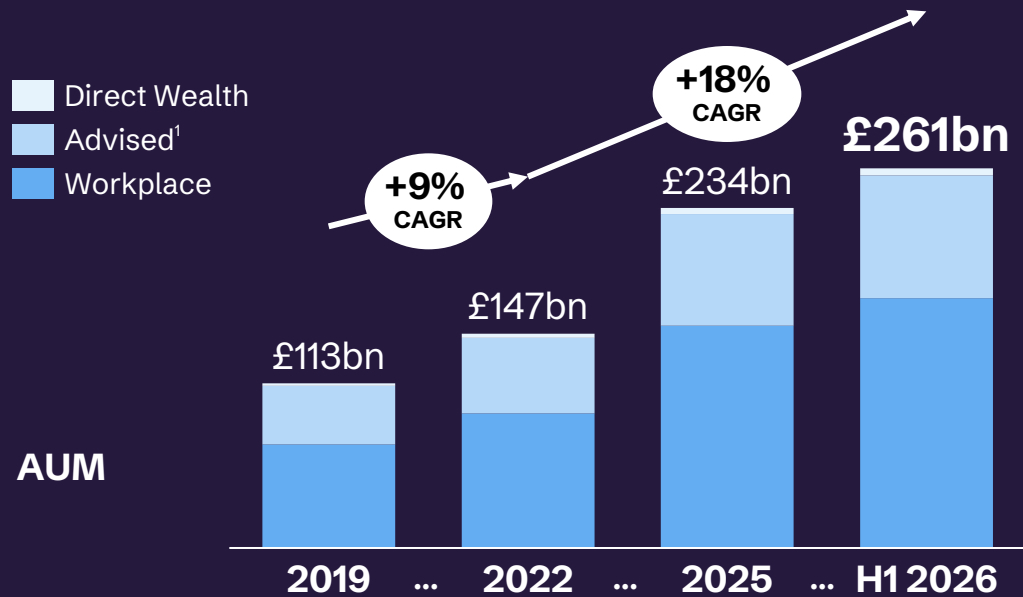
Regulated financial advice & holistic wealth management

£10bn
Assets under advice

c.20k

Significant performance momentum since 2023 In Focus

Accelerating profitable growth



Op. profit	£88m	£124m	£175m	£102m
Net flows	£7bn	£9bn	£11bn	£8bn
Customers	4.3m	5.1m	5.7m	c.6m

Strong momentum across all businesses

Workplace | **22%** Op. profit growth 2022-25 CAGR | **1.7k scheme wins & accelerating in Master Trust** with £8bn win of exclusive Mercer partnership

Adviser Platform | **28%** Op. profit growth 2022-25 CAGR | **10% customer growth p.a. & enhanced HNW offering** with bond - 70% sales to new customers

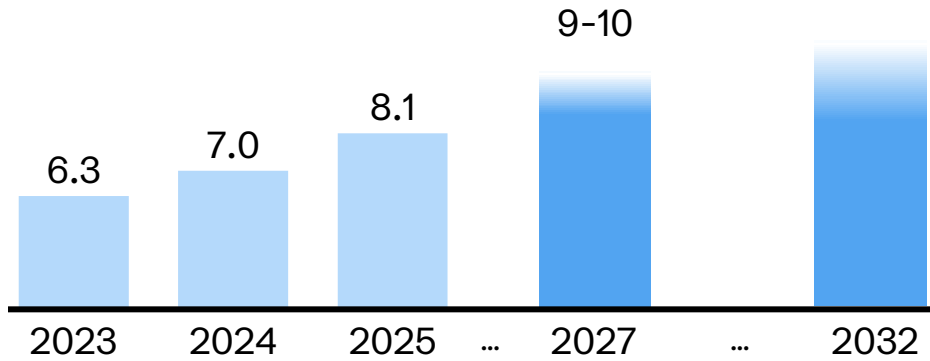
Direct Wealth | **1.7x** AUM 2022-H1 26 | **Strong sales to existing customers**, leading on pension consolidation & building out proposition

Advice | **£1.5bn** Aviva referrals H1 26, +19% YoY | **Accelerating referrals from Aviva & flows onto Aviva Adviser Platform**

Opening profit jaws as we scale

Strong margin improvement since 2023

Operating profit margin (bps)



Revenue margin 39bps 36bps 35bps *Natural 1-2bps revenue margin compression p.a.*

Expense margin¹ 33bps 29bps 27bps *More than offsetting revenue margin compression*

Aiming for continued profit margin improvement over time

Driving sustained improvements



Disciplined growth in diversified portfolio

Disciplined pricing, enhancing revenue mix & investing in areas of opportunity – e.g., Adviser HNW, Direct Wealth



Realising benefits of scale

Leveraging optimised technology architecture with Diligenta, FNZ and Salesforce



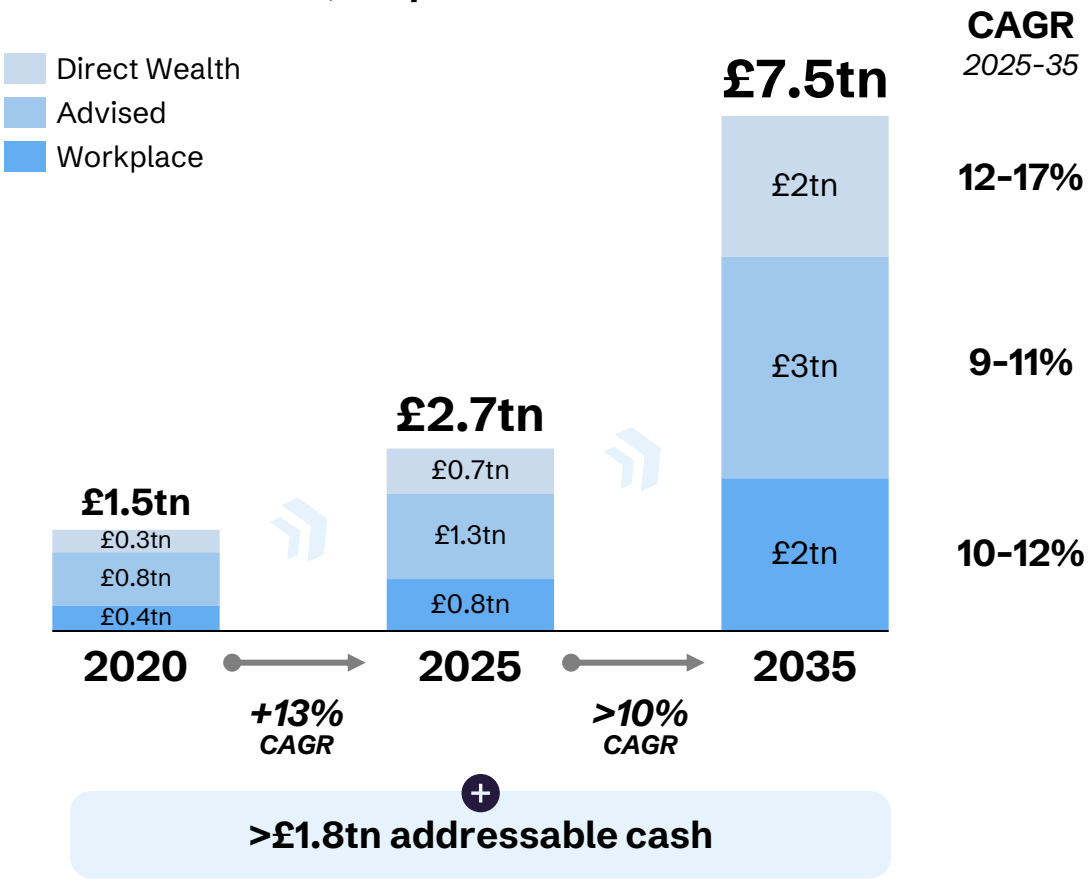
Improving opex & cost of acquisition

Lowering opex through automation & AI, outsourcing & offshoring; leveraging strength of Aviva brand & existing customer base to lower marketing cost & cost to acquire

Playing into fast-growing Wealth market

Double-digit growth rates across all our markets

UK Wealth market, on-platform AUM



Upside from addressing under-saving...

- >40%** | UK adults under-saving for retirement
- 35%** | UK personal savings in equities vs. 77% in US
- 8%** | UK Pensions min. contribution rate today vs. 12% proposed¹

... regulation supporting growth

Pension Schemes Act

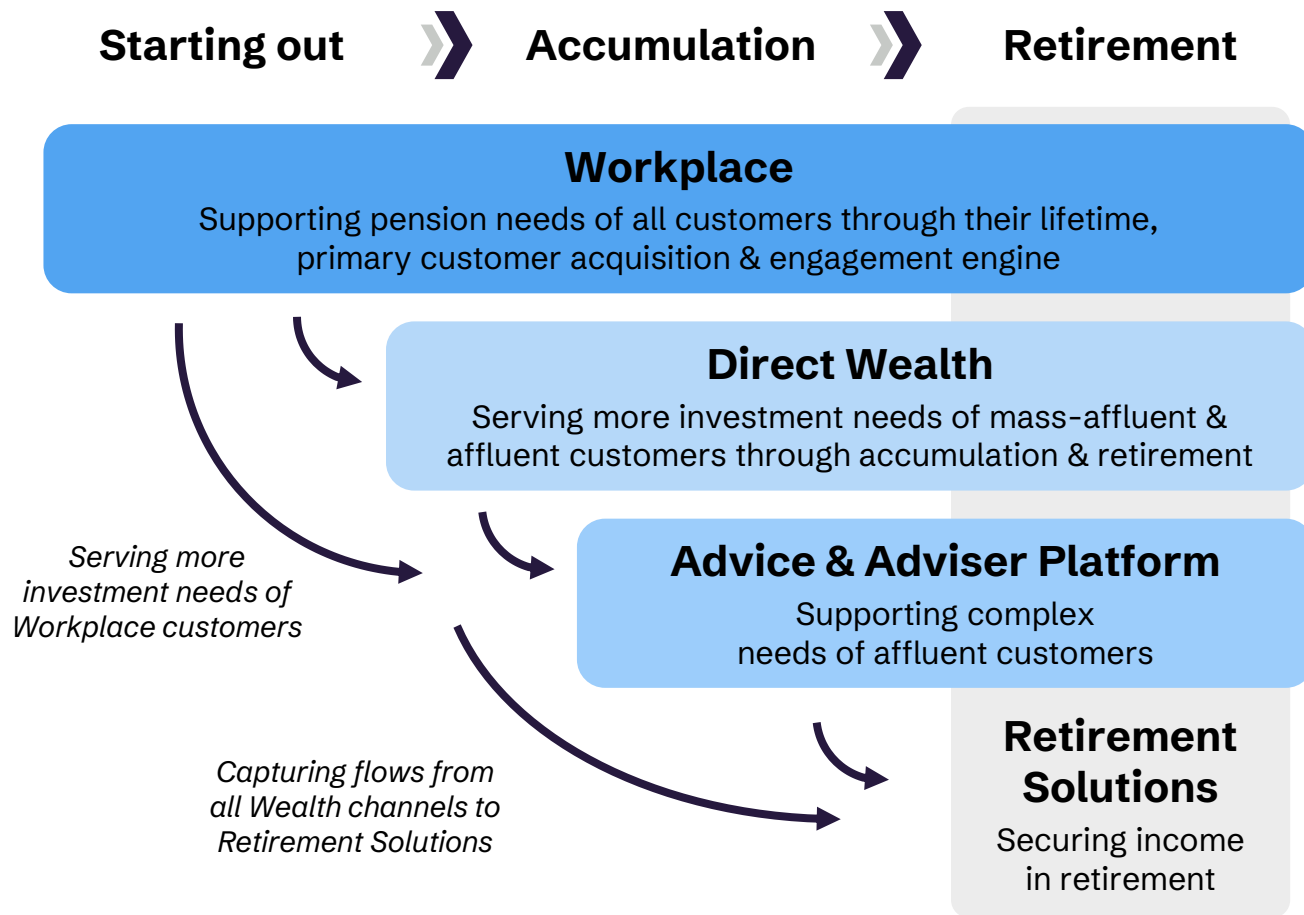
Pension Dashboard

Targeted Support

Pension Commission

Lifetime connected wealth offering is significant advantage

Supporting lifetime needs of all customers



Powering Wealth growth...

c.70%

Direct Wealth sales to existing customers

£1.5bn

Referrals to advice in H1 2026 with 17% conversion

>£2.5bn

Pension consolidation in 2025

c.15%

Pensions outflows recaptured

... and value chain capture



Platform charge

Revenue Margin

c.25bps

+



Investment fees

Aviva Investors

5-25bps

+



Advice fees

50-100bps

Ongoing advice

Unlocking Aviva customer opportunity

Increased ability to reach customers

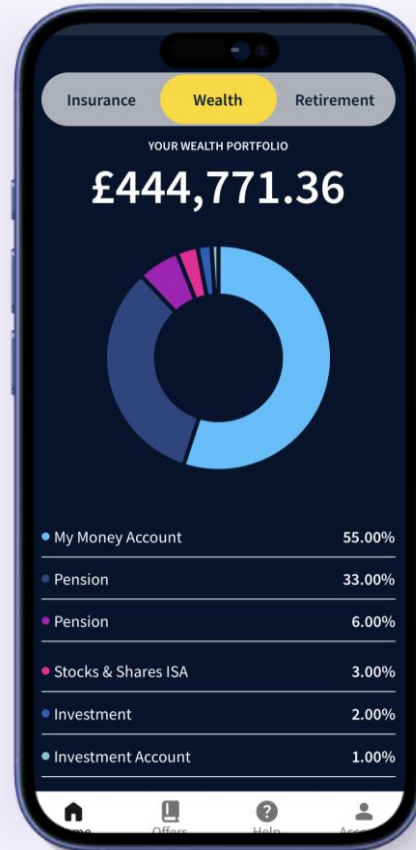
Launching Wealth on ChatGPT app



4m contactable Workplace customers



>85% of Wealth customers with access to MyAviva



Engaging & supporting customers

Personalisation & always-on support with Virtual Assistant



Targeted Support *NEW*



Education, guidance & engagement tools

MyAviva app



Single view of customer & wealth



Marketing tech & personalisation



LLM-ready
starting with retail

c.6m
Wealth customers
+0.8m since 2022



2.4m
40% of Wealth customers with 2+ Aviva policies

Embracing AI with exciting opportunities to accelerate

Already embedding AI

Engaging customers

Retirement guidance

AI-powered coaching complementing always-on Targeted Support

Live

in 2027

Proposition development

Simulating customer decisions with AI, accelerating proposition development

Launched

in 2026

Improving operations

Pension transfers

Further automation of pension transfers with Agentic AI

50%

Expected reduction in back-office effort

Agentic operations

Back-office automation – e.g., quality assurance

50%

Expected quality assurance time saved

Exciting new opportunities to accelerate growth

LLM distribution

Aviva Wealth on ChatGPT app, LLM-optimised content on MyAviva

Next-gen Direct Wealth

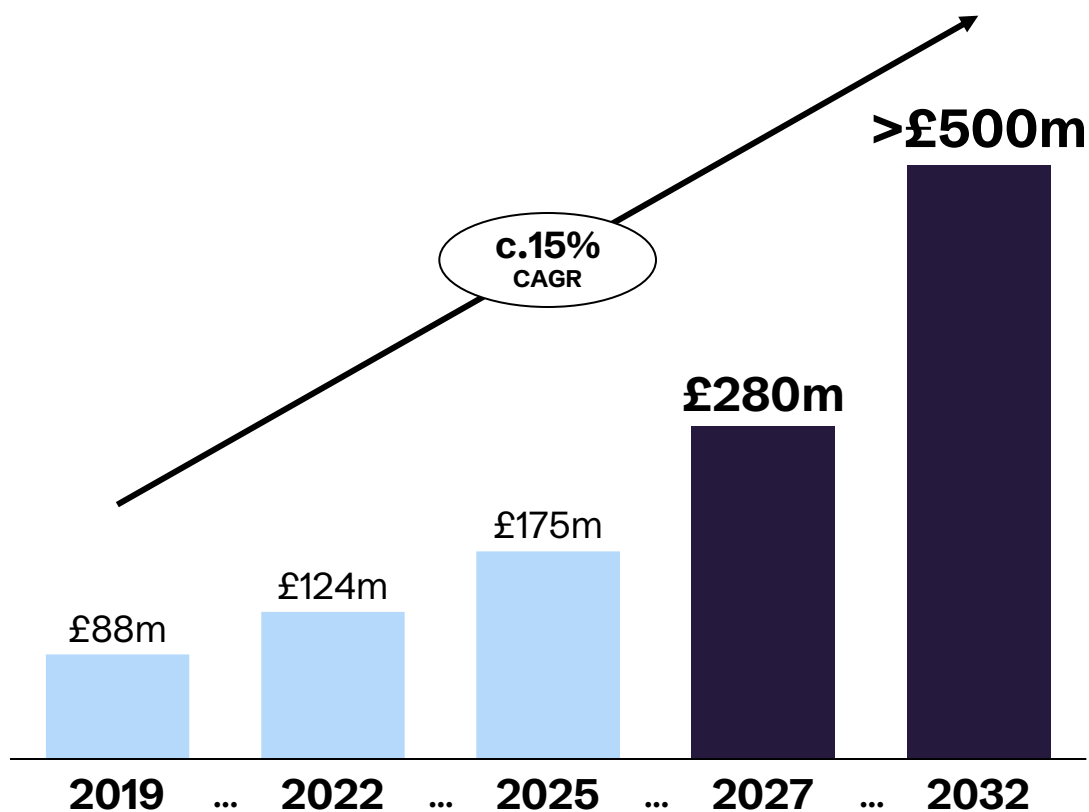
Exploring opportunities to accelerate with innovative propositions leveraging AI & tech

Future of advice

Leveraging technology to improve adviser productivity & close advice gap

Confident in >£500m profit by 2032 and potential beyond

Wealth operating profit



Well on track for
£280m operating profit by 2027
& greater than **£500m** by 2032...

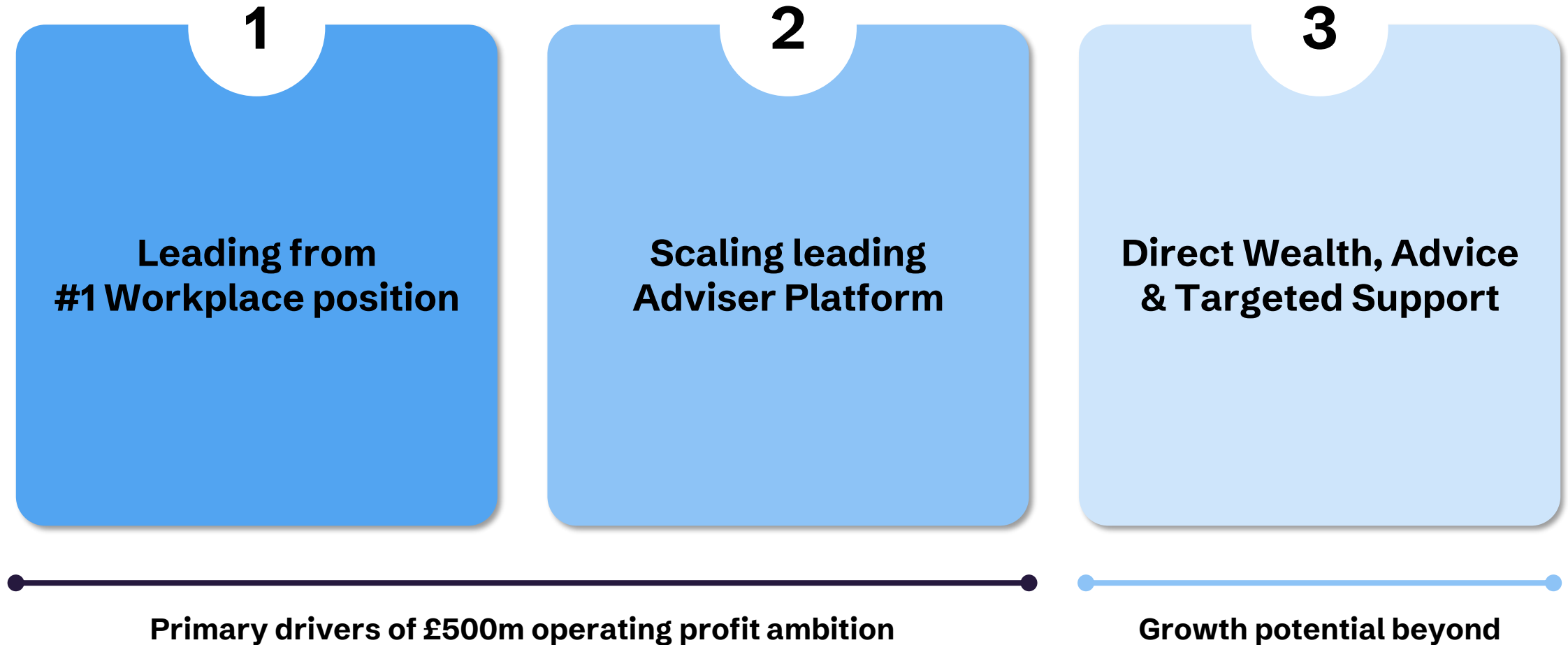
... primarily underpinned by growth
in Workplace & Adviser Platform



Highly confident in
organic growth potential beyond

Direct Wealth | LLM distribution | Targeted Support |
Low-cost advice | Positive regulatory developments

Focused on three priority areas to unlock next phase of growth



1

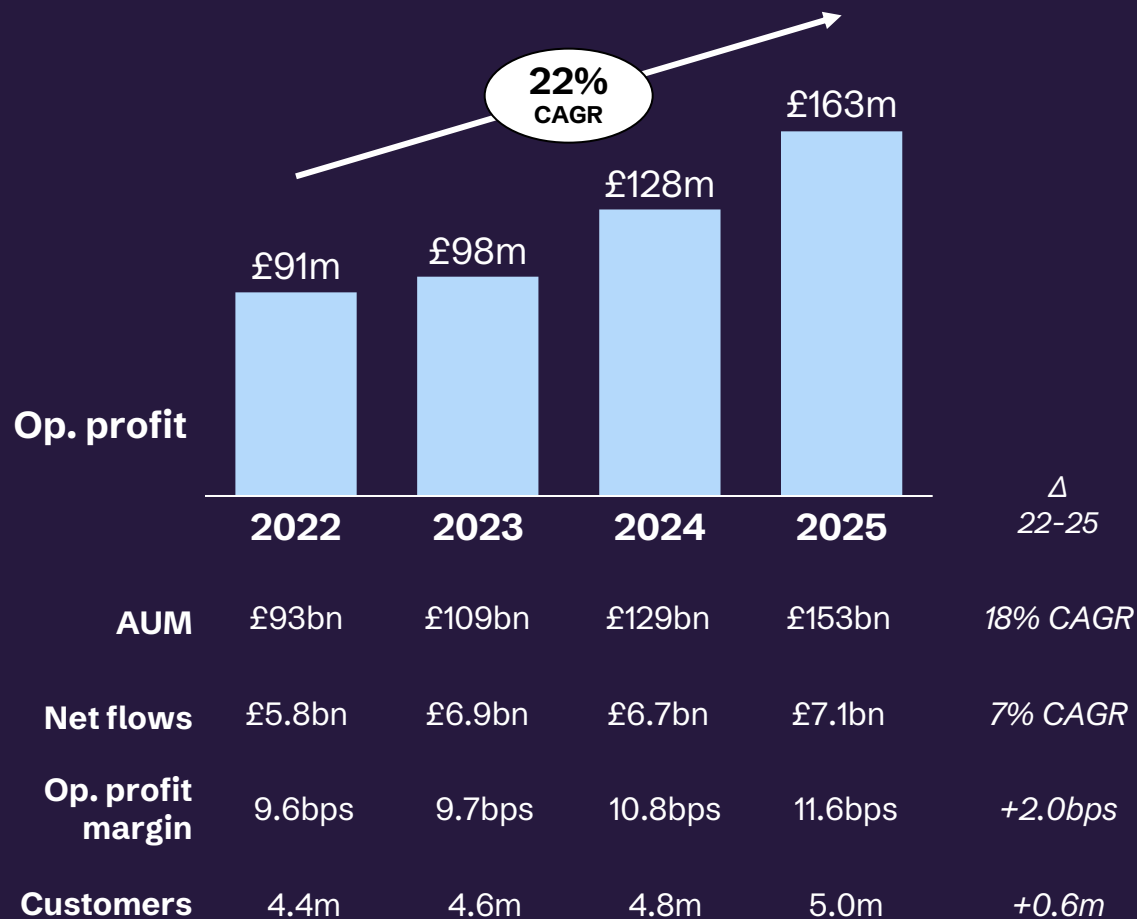
Leading from #1 Workplace position

Michele Golunska



Key profit engine and critical contributor to Wealth ambition

Workplace operating profit growth

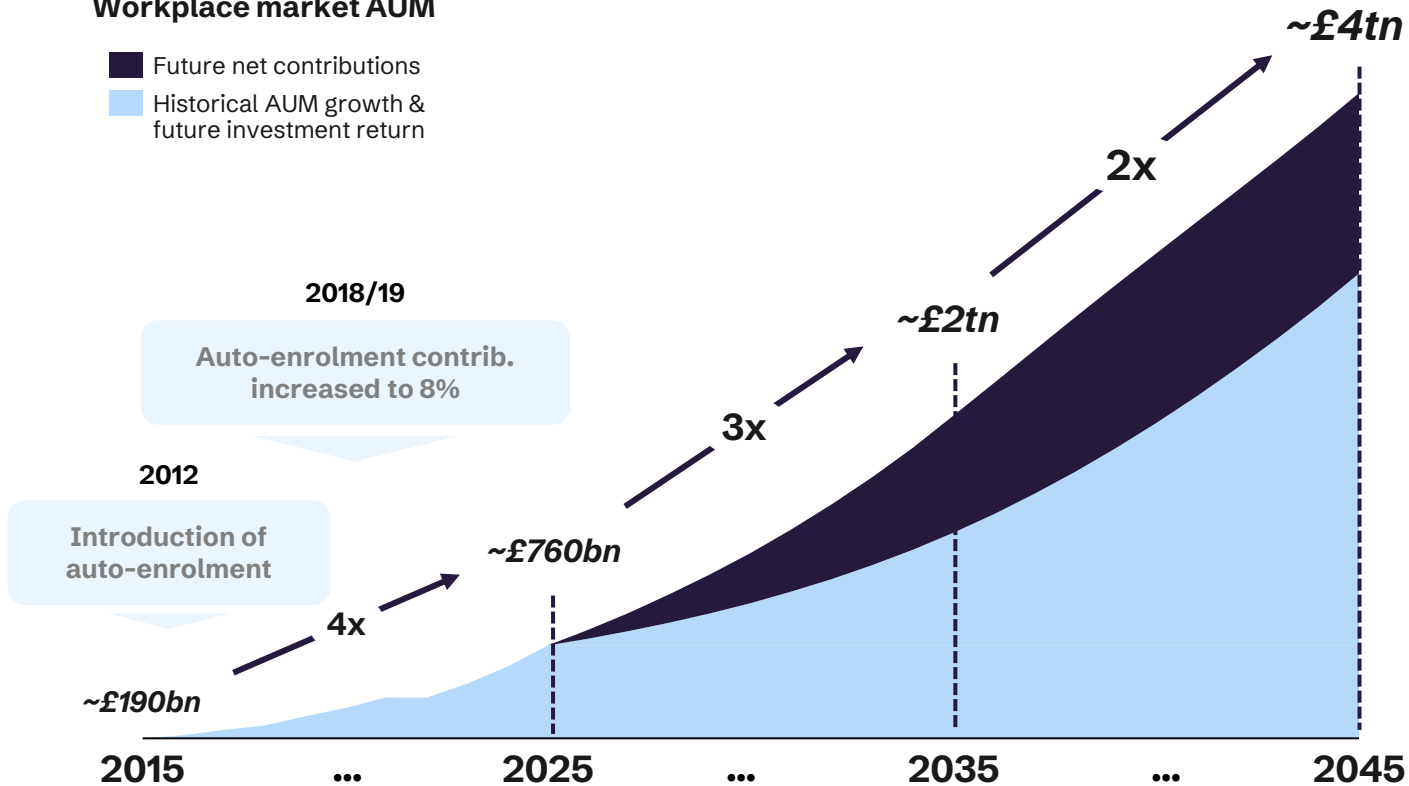


- Large, profitable and fast-growing business
- Resilient flows through regular payroll contributions
- Market leader with room to grow in uniquely attractive, high-growth Wealth market
- Strongly positioned to benefit from Pension Schemes Act
- Clear opportunities to continue accelerating

Uniquely attractive fast-growing Workplace market

Fast-growing market, fuelled by regular contributions

Workplace market AUM



Uniquely attractive market

Reliable, recurring contributions

8% auto-enrolment contributions from payroll, increasing in line with wage inflation

Flows resilient to market downturns

c.85% inflows from existing scheme contributions

High levels of scheme retention

c.99% asset retention in Aviva book

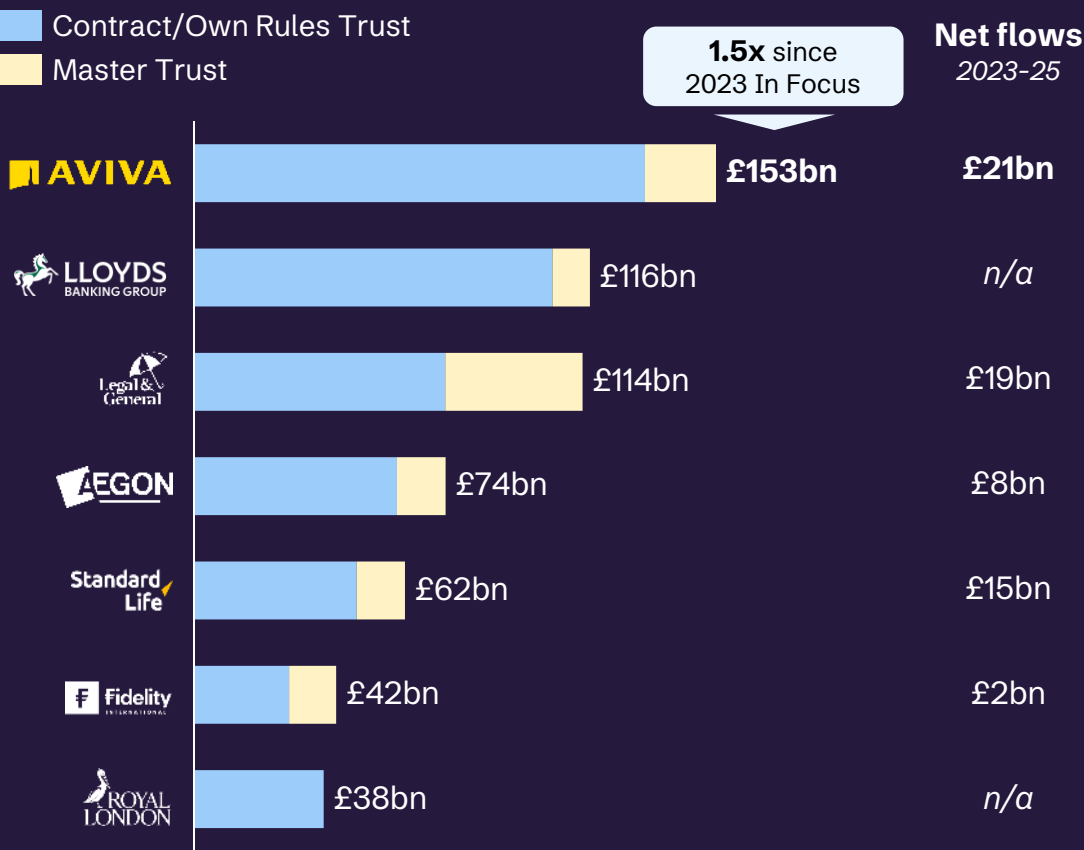
Significant upside potential

12% proposed auto-enrolment rate to close savings gap¹

Strong market leader with deep competitive advantage

Growing from leadership position

Workplace AUM, 2025



Clear right to continue winning



5.1m customers driving regular contributions of £1.1bn per month



Go-to partner for intermediaries and corporates



#1 employee proposition, bringing Aviva breadth to members



Market-leading scale driving operating leverage



Thought-leader with track record of innovation

Leading positions in all segments with room to grow

	2025 market AUM	Market CAGR 2022-25	Aviva share
Master Trust	c.£270bn	27%	c.8% c.10% incl. Mercer partnership
Contract & Own Rules Trust	c.£500bn	17%	26% #1 in market
Large & Mega >1000 members	c.£280bn		c.35%
Medium 100-1000 members	c.£140bn		c.25%
Small <100 members	c.£80bn		c.20%
Investment only	c.£170bn	Market size reducing	Do not participate

Master Trust growth is a key priority



Accelerating Aviva Master Trust

Outgrowing market as top 3 commercial provider

+30%
AUM CAGR 2022-25



Going after strategic partnerships

Partnering with intermediaries & on sector-specific solutions

+£8bn
Mercer MT AUM transferring 2026-27

Go-to partner for EBCs and corporate IFAs

Market-leading offering for members

Leading MyAviva app

4.6 ★ digital experience & access to broader offering¹

Leading investment proposition

Rated top 3 default provider by intermediaries

Engagement, guidance & advice

Financial wellbeing & 6k retirement consultations p.a.

Retirement options

#1 for retirement capability & innovation

“... experience with Aviva was
absolutely remarkable” 

1. iOS app rating in October 2026.

#1 recommended by intermediaries



Leading service

#1 likelihood to recommend, 42% NPS vs. (8)% market avg.



#1 for business capability

#1 ranked proposition & meeting needs of all scheme types & sizes



Respected master trust board of trustees

Representation from all major EBCs & leading industry bodies



Leading value for money

#1 on value for money for both EBCs & Corporate IFAs

“... always at the top of the pile”
– EBC in NMG survey 

Market-leading investment propositions with Aviva Investors

Leading at-scale defaults with range of choices for schemes

My Future Focus



Mix of public & private assets
with active & passive funds

£51bn

AUM

#2

Investment
performance¹

My Future



Passively managed,
focused on public markets

£37bn

AUM

#3

Investment
performance¹

My Future Vision



Multi-manager approach

New solution with 20-25%
allocation to private markets

**Launched at
end of 2025**

On track for Mansion House Accord with allocation to private markets

Top-rated default provider

Rated best-in-class
by intermediaries

First choice for schemes

c.70% of Aviva Workplace
schemes select an Aviva default

Default of choice for members

c.65% of Workplace
flows to Aviva Investors

1. Based on reporting by Hymans Robertson as at 30 June 2026 for defaults over £25bn, which is the proposed new minimum scale requirement from 2030.

Well positioned for Pension Schemes Act



Main default arrangement to reach at least £25bn



10% of default funds in private markets by 2030



Shift from cost to value and risk-adjusted returns focus



Guided Retirement default solution for members



Two defaults already at scale – ready to capitalise on disruption if competitors consolidate



Launched My Future Vision private markets default, supported by Aviva Investors private assets

Why Aviva is in strong position



High-performing Workplace default funds – each with over £30bn AUM¹



Leading **annuities & equity release** provider & offering **Guided Retirement flex-then-fix** solution

Aviva helping to shape future as thought-leader in market

Clear priorities to continue accelerating

Going after growth headroom in Workplace

Accelerating Master Trust

Scaling Aviva Master Trust & going after strategic partnerships

27%
Market AUM
CAGR 2022-25

Capitalising on Aviva customer advantage

Driving referrals into Direct Wealth & Advice

Making Direct Wealth available alongside Workplace offering, customer targeting, Advice referrals

1m
Affluent customers in Aviva Workplace

Retaining assets into retirement

Default Guided Retirement for Workplace & Master Trust, driving flows into annuities

20% p.a.
Expected AUM
growth for retirement in Workplace

Bringing full Aviva offering to Workplace members

Leveraging MyAviva to offer full suite of Aviva products – General Insurance, Protection, Health

5.1m
Workplace customers H1 2026

2

Scaling leading Adviser Platform

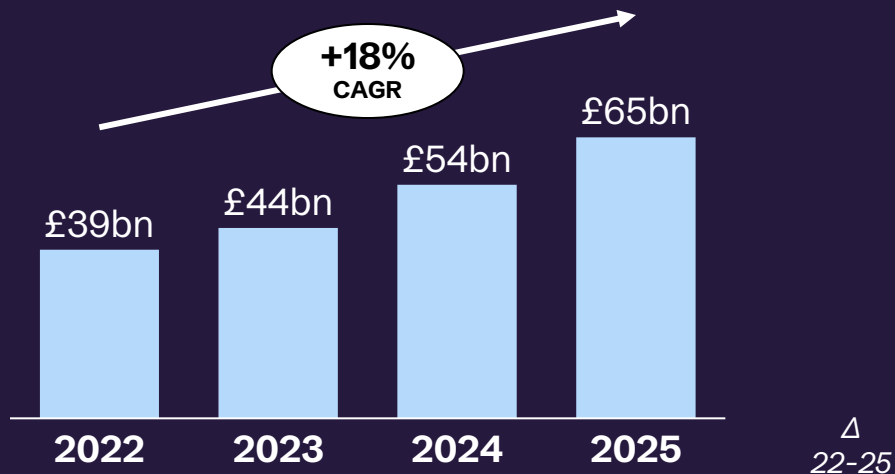
Michele Golunska



Very strong momentum in Adviser Platform

Adviser Platform asset growth

AUM

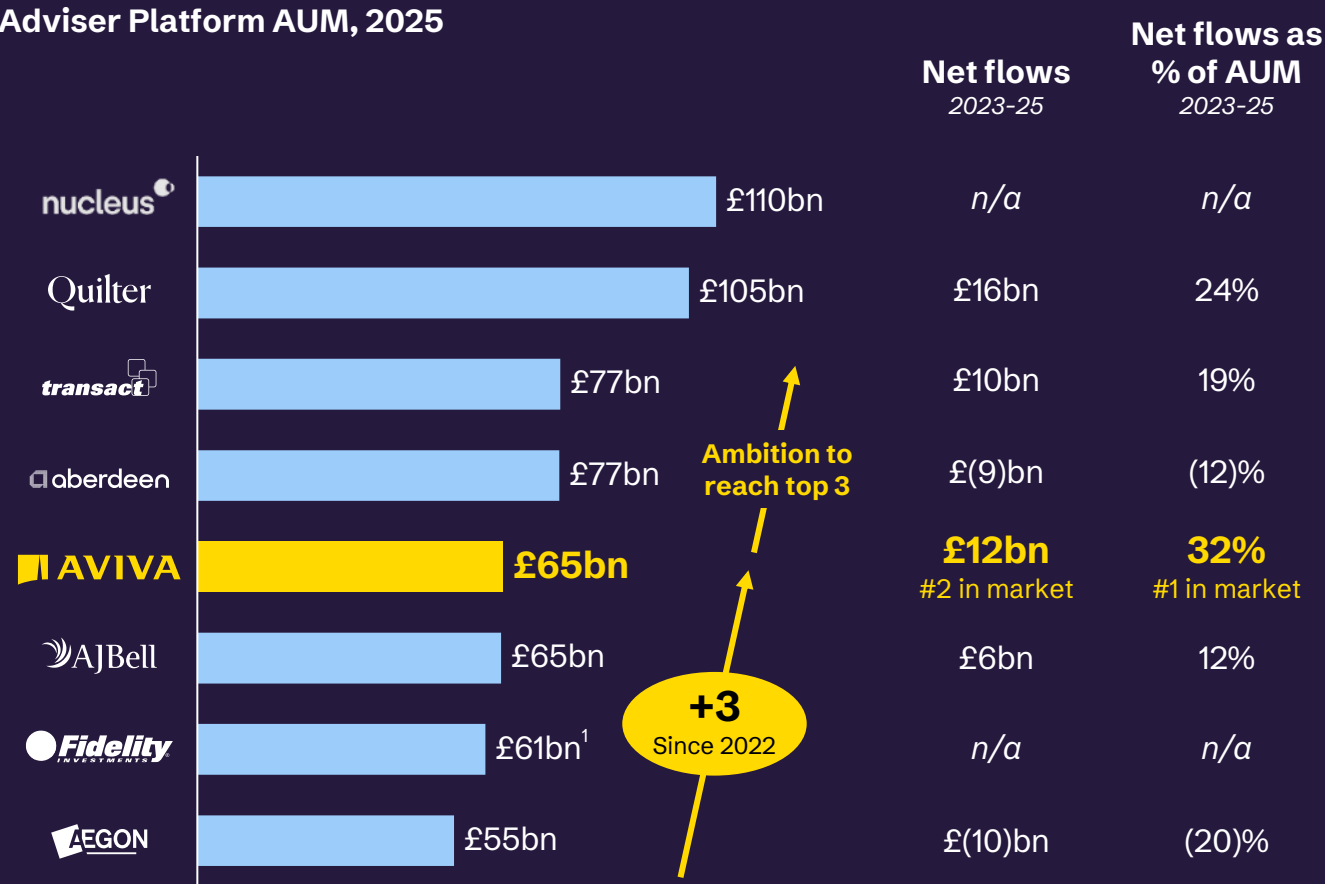


Net flows	£3.8bn	£2.7bn	£4.6bn	£5.1bn	10% CAGR
Op. profit	£14m	£10m	£23m	£30m	28% CAGR
Op. profit margin	3.7bps	2.4bps	4.6bps	5.1bps	+1.4bps

- At scale with strong growth momentum - on track to become material profit contributor
- Rapidly building leadership position & outperforming peers in high-growth market
- Platform of choice for advisers with differentiated value proposition
- Continuing to invest behind next phase of growth - proposition, transforming advice
- Accelerating margin expansion as we scale, diversify revenue streams & drive efficiency

Rapidly building a leadership position – aiming for top 3

Step-change in AUM driven by outperformance on flows



Expecting market to double supported by structural trends



AI presents risk of disruption to Advice but also opportunity

- Regulated platform is natural hedge against Advice disruption
- AI enables access to advice for broader audience
- Increase in adviser productivity with AI

Sources: Aviva analysis of company reporting & Fundscape press releases.
1. AUM as at Q1 2026. 2. Out of £1.3tn total advice assets in 2025 & £3.3tn in 2035. Total includes both assets on platform & assets with vertically integrated players.

Adviser platform of choice with clear differentiators

#1

Recommended
platform by
advisers



#1 brand with leading trust & reliability

Trusted, financially strong partner with long-term commitment to advice market & clients



First-to-market asset transition capability

Industry-leading capability reducing adviser admin by c.80% - key for consolidator clients



Distribution strength

Highly regarded distribution team & strategic partnership capability for UK's largest firms



Open architecture platform

130+ integrations & access to 90+ DFMs, seamlessly embedding within adviser workflows



#1 value for money

Compelling value proposition fully aligned with Consumer Duty - key focus for advisers

Driving next phase of growth in Adviser Platform

Winning with consolidators & national firms

Leveraging leading asset transition to win as advice market consolidates

1%

Firms now advise on **50%** of assets - FCA

Continue to extend into HNW segment

Continuing to expand proposition, building on success of onshore bond launch

#1 priority

Segment for IFAs based on Investment Trends survey

New revenue with MPS proposition¹

Launched Succession Wealth MPS on Adviser Platform with more to come

2x

Increase in MPS assets in UK since 2023, >£200bn

Expanding client base into families

Building full family-linking capabilities launching in early 2027

£7tn

UK inter-generational wealth transfer before 2050

White-labelled low-cost, digital-first advice

Solving adviser productivity - opportunity to differentiate

#1 challenge

Highlighted by IFAs is manual data entry - Intelliflo survey

3

Direct Wealth, Advice & Targeted Support

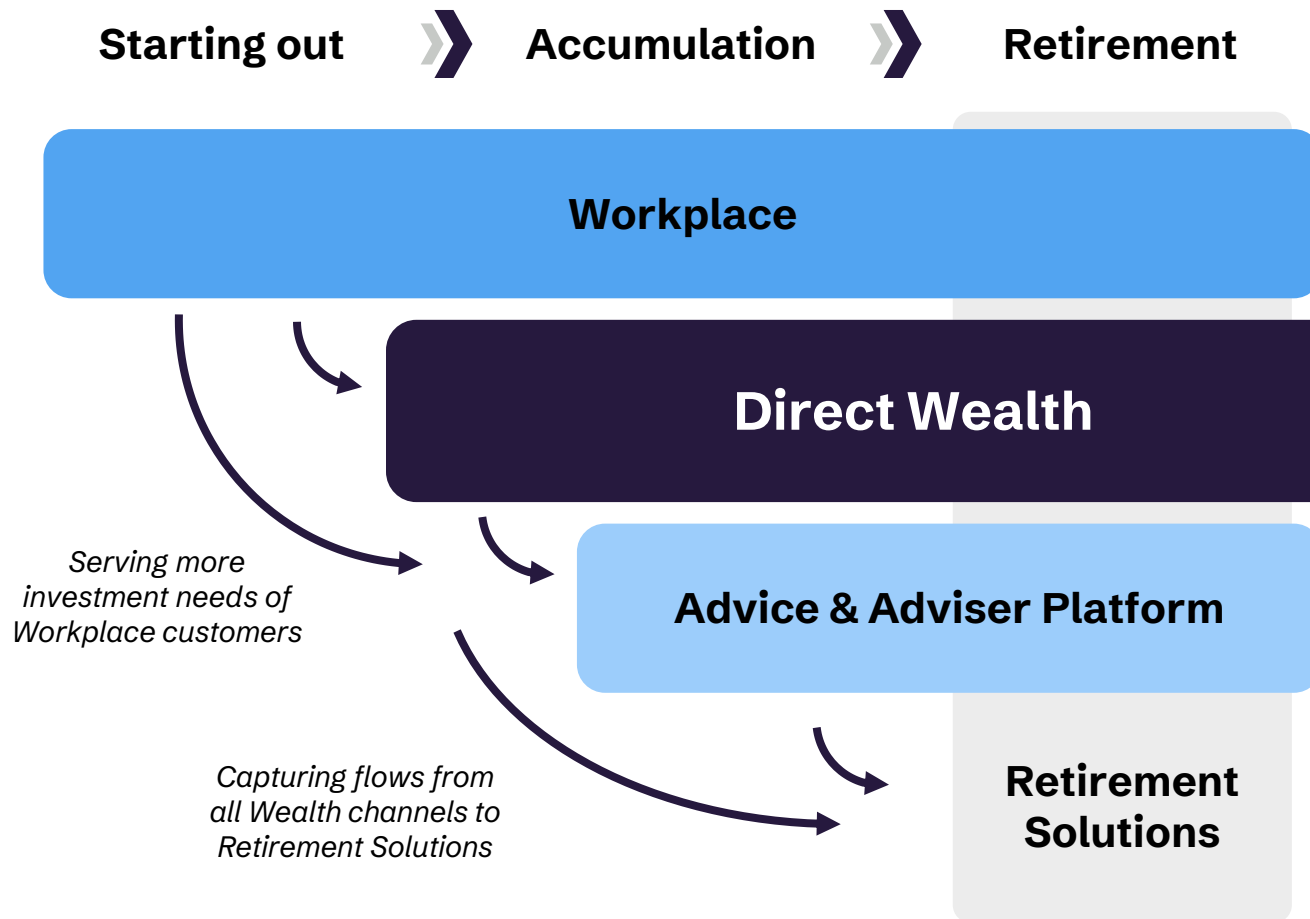
Michele Golunska



Direct Wealth is critical component of Aviva Wealth proposition

Direct Wealth

Critical component of connected lifetime proposition



Role of Direct Wealth

Serving more investment needs of Aviva customers

Strong platform for pension consolidation & upgrade

Retaining assets in retirement

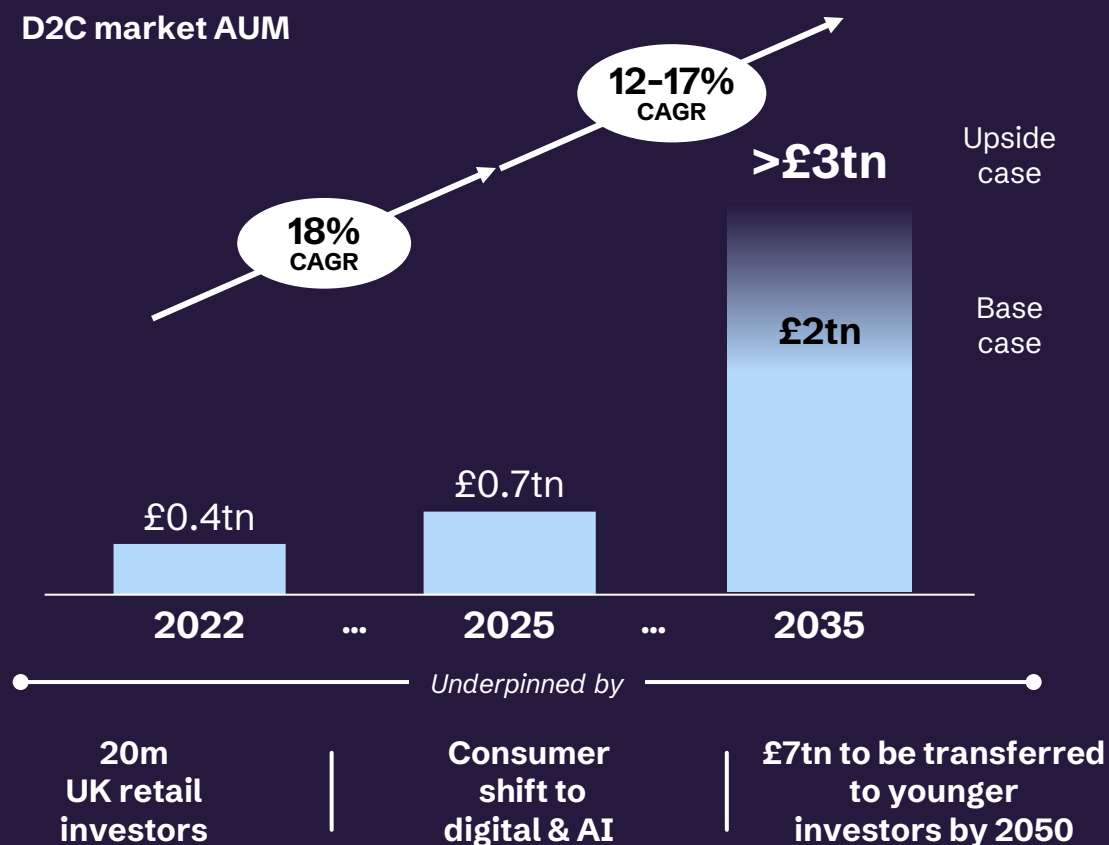
Recapturing outflows to D2C competitors

Significant growth potential in Direct Wealth

Direct Wealth

Fast-growing D2C market

D2C market AUM



Aviva has clear right to win



Aviva trusted brand, customer & pensions franchise



Strong foundations to access customer opportunity – MyAviva, single view of customer, proprietary data & marketing tech, LLM-ready



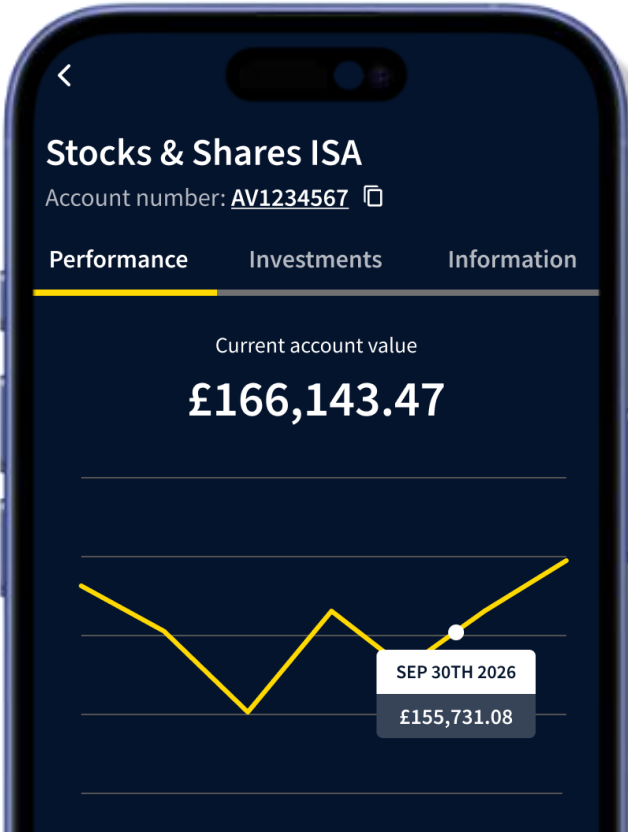
Deep market & regulatory expertise



Proven ability to build & scale innovative offerings – e.g., Find & Combine, Adviser Platform, Aviva Zero

Invested to build foundations in Direct Wealth

Direct Wealth



£5bn AUM, H1 2026 vs. £2.9bn in 2022	c.120k Customers, H1 2026 2x since 2022	£0.6bn Net flows, 2025 2x since 2022
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Strong foundations in place

- ✓ **MyAviva experience** – transformed customer journeys, 74% online experience score
- ✓ **AI-powered find & combine, pension consolidation** – £0.6bn pension transfers 2026 YTD
- ✓ **Range of product wrappers** – ISA, GIA, SIPP, pension consolidation, JISA
- ✓ **Broad investment range** – 6,900 funds available, high-performing core fund range with Aviva Investors

———— *What is coming next* ————

Clear roadmap to continue building out proposition – e.g., ETFs, MPS, family-linking

Unlocking flows from Aviva customers

Direct Wealth

Leveraging MyAviva as a gateway to everything Aviva



c.70%

Direct Wealth sales
to existing customers

Equal

Contribution from Aviva
Workplace & Insurance customers

Material progress unlocking customer opportunity



Made Wealth more accessible by integrating all propositions into MyAviva



Now unlocked 10m Aviva customers through marketing permissions & terms of business



Leveraging single view of customer to target right customers with right proposition



Stepping up how we support customer decisions with Targeted Support



Making Direct Wealth available alongside Workplace offering - *coming soon*

Opportunity to significantly accelerate organic growth

Direct Wealth

Technology driving market change

**AI powering
customer decisions**

*LLMs increasingly used for financial
research & unregulated advice*

**Revenue models
disrupted**

*Competition for customers with near-zero
headline fees, offset by diverse revenue streams*

**Innovative
models emerging**

*Innovative models leveraging AI, technology
& data to re-invent traditional offering*

**Investments
re-invented**

*New technology-led asset classes &
ways to trade - e.g., crypto, tokenisation*

**Opportunity to accelerate organic
growth with trusted brand...**

Playing into LLM distribution

+

**Hyper-personalised, AI-led
experience & enhanced proposition
to meet evolving customer needs**

+

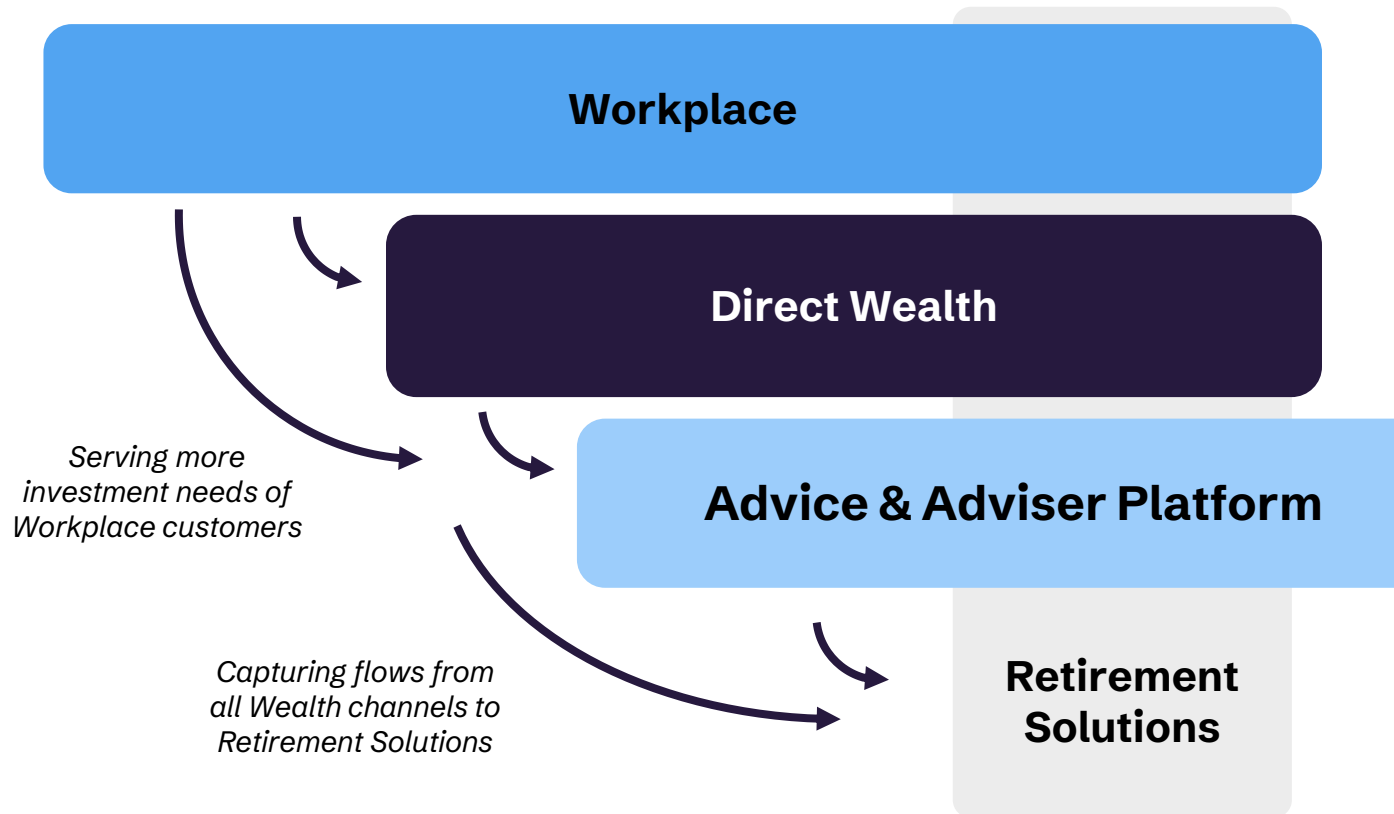
**Modern technology ready
for regulatory-compliant
agentic trading & innovation**

Advice remains important to support Aviva customers

Advice

Critical component of connected lifetime proposition

Starting out » Accumulation » Retirement



Clear role for in-person advice to support more complex needs

Customer preference for human-led financial advice – 7 in 10 adults

Tax complexity driving demand for tax efficient instruments – trusts, bonds

Rising importance of estate planning – £7tn inter-generational wealth transfer

Technology making advice more accessible for wider set of customers

Transformed in-house Advice, connecting it to Aviva

Advice

Succession Wealth today

225 advisers

Whole-of-market &
restricted advice

National coverage

Mass-affluent &
HNW proposition

c.£500k average
customer case size

FT ADVISER *Ranked #6 in top
100 advisers in UK*

Created more connected & scalable advice proposition



Connecting
proposition

Built referral engine, connecting
advice to Aviva customers who need it

£1.5bn

H1 2026 referral value,
with **17%** conversion

**Brought in Aviva platform &
investments** to strengthen proposition

#1

IFA for flows to Aviva
Platform & Aviva Investors



Transformed
foundations

Invested in integrating IFA firms
with complementary capabilities

>60

IFAs integrated into
operating model

Simplified operating model improving
productivity & adviser effectiveness

25%

Increase in adviser
productivity YoY

Clear priorities to continue scaling with Aviva customers

Advice



Low-cost digital-first advice

Lowering cost-to-serve by 50% & making £100k case sizes economically viable

Scaling Aviva referral engine

Scaling lead generation & referrals from Workplace, sourcing from rest of Aviva

Improving conversion

Delivering personalised engagement at scale across customer journey

Accelerating flows to platform

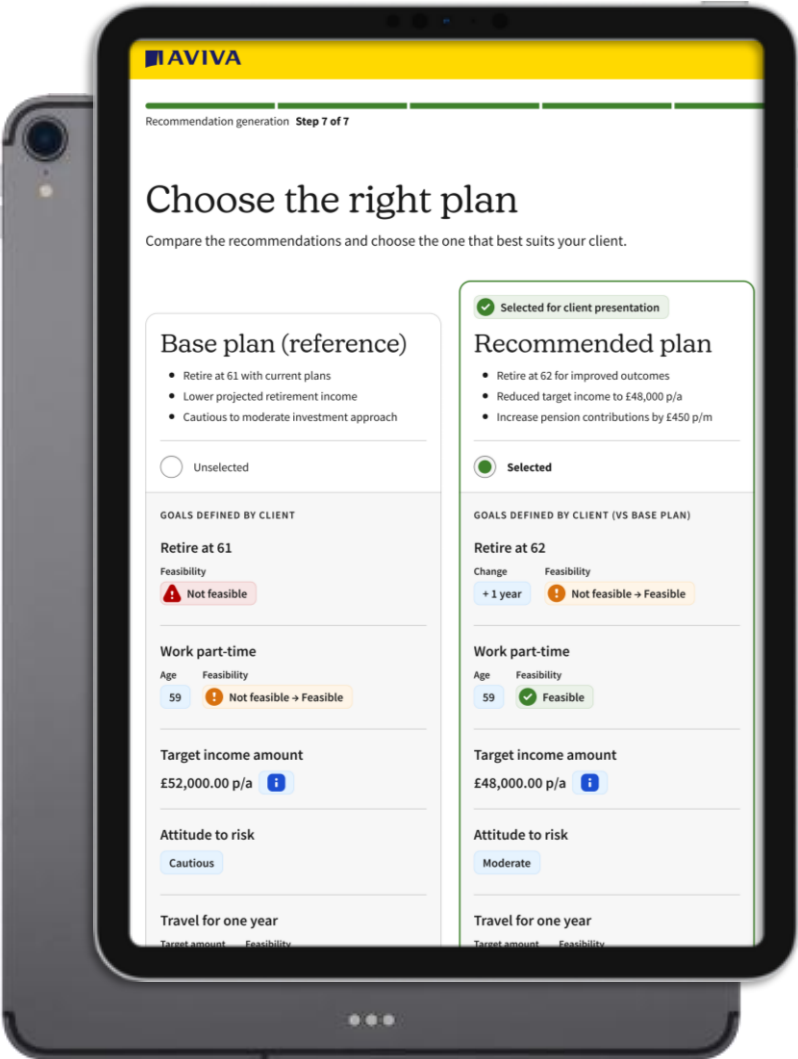
Bringing more customer assets onto Aviva Platform & investments

Step-change cost-to-serve

Further transforming productivity through technology, AI & automation

Low-cost advice expands Aviva customer opportunity

Advice



Digital onboarding

Goal optimisation engine

Workflow automation

Dynamic recommendations

£100k Case sizes economical with use of capability

+

50% Lower cost-to-serve with digital / human hybrid

4x

Larger Aviva customer opportunity with low-cost advice

Supporting even more customers with Targeted Support

Targeted Support

Unmet need for support

<9%

UK adults with access to bespoke financial advice

>40%

UK adults not on track for adequate retirement

83%

UK adults do not feel confident in retirement planning

● ————— Mass-market ————— Mass-affluent ————— Affluent ————— ●

Regulated advice



Personalised recommendations for complex needs & holistic Wealth management for affluent customers

New



Free personalised support delivering actionable recommendation & driving better customer outcomes

Targeted Support



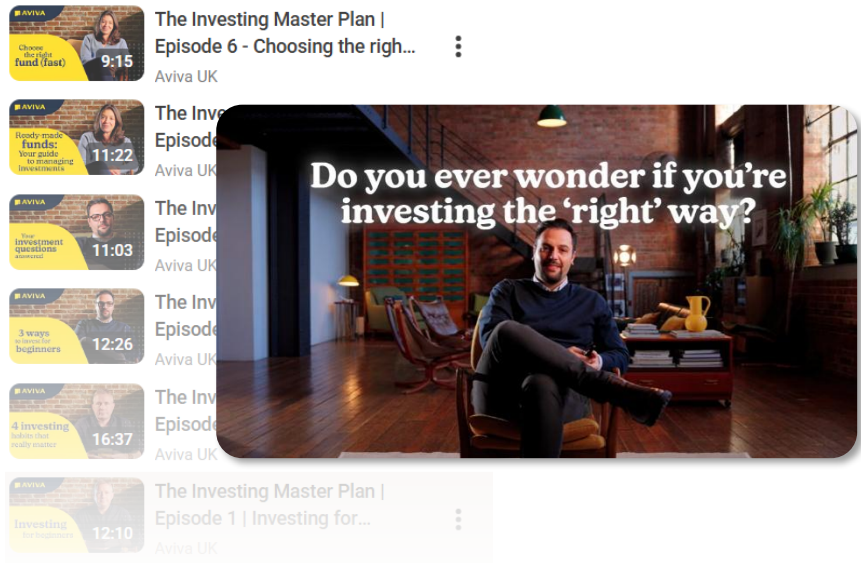
Tools & education to support customers in making good decisions

Education & guidance

Customers trust Aviva for financial education and support

Targeted Support

Significant engagement with campaigns



3.4m

Total views for Investing Master Plan series since March 2026

3.7m

Total views for Pensions Playbook series in first month

Also critical for LLM search optimisation

Range of support available



Education

Building understanding of investing & retirement saving



Guidance within journeys

Supporting with key decisions – e.g., Guided Retirement



Engagement tools

Turning awareness into action – e.g., retirement forecaster

What is coming next

Easy access to information & always-on personalised guidance with conversational Virtual Assistant

Launched Targeted Support with focus on Pensions

Targeted Support

LIVE

Upgrading legacy pensions

Proactive campaign & suggestions to upgrade to modern, more flexible Direct Wealth SIPP

NEXT 3-6 MONTHS

Under-saving for retirement

Actionable suggestions to help customers understand pension adequacy and their path to retirement

2027

At-retirement decisions

Targeted recommendations on how best to access your pension

Turning Targeted Support into always-on, responsive conversations

Agentic Targeted Support underpinned by **proprietary knowledge base**



Leveraging **regulatory-compliant modelling**



Surfaced through **Virtual Assistant** to provide **always-on support**

For eligible customers and use cases



Actions executed on regulated platform - Workplace, Direct Wealth

Key takeaways

A major opportunity in UK Wealth, Aviva uniquely positioned

New technology creating even more exciting opportunities to accelerate

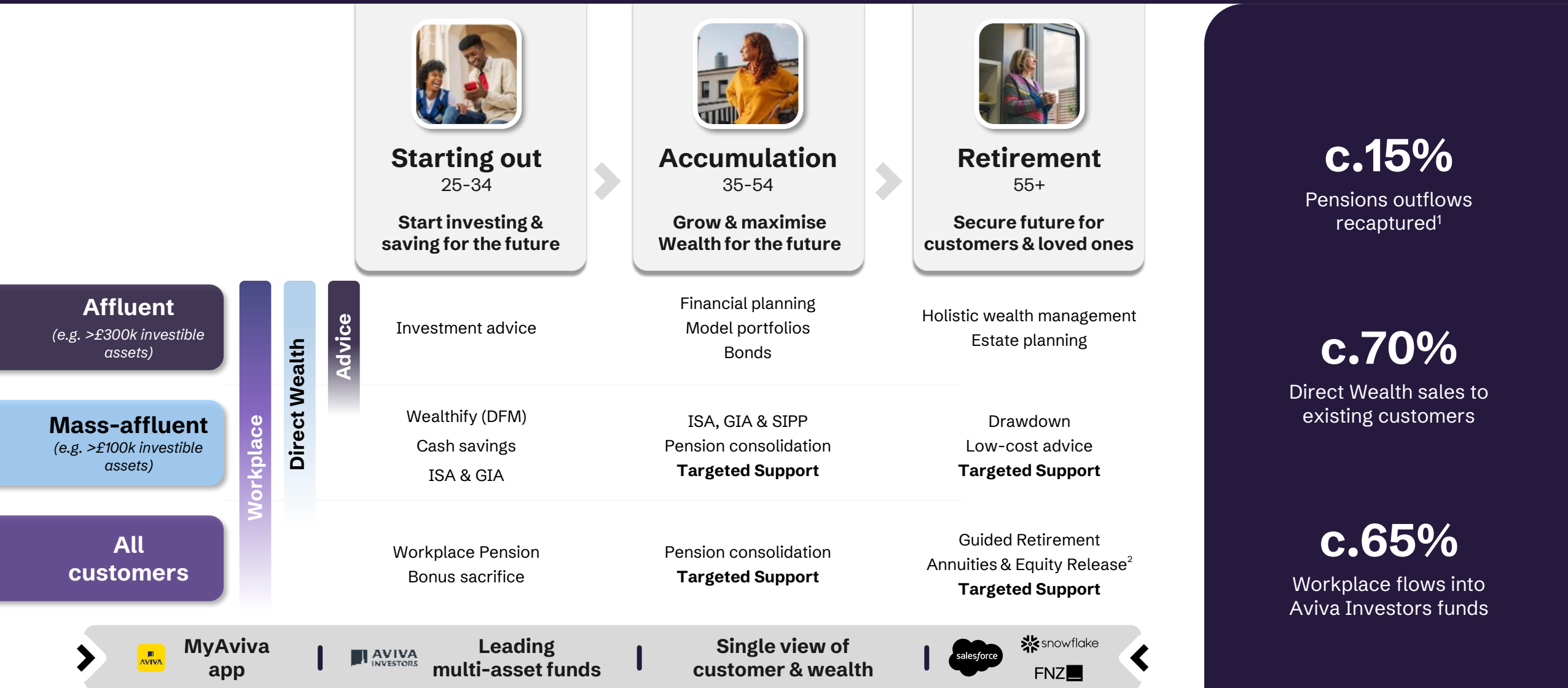
Leading positions and strong progress in Workplace and Adviser Platform

Confident in greater than £500m operating profit ambition by 2032...

... and significant growth potential beyond with Direct Wealth and other opportunities

Appendix

End-to-end lifetime offering



Invested in customer foundations

