News Release
15 May 2025

Aviva plc Q1 2025 Trading Update

Continued strong momentum with another quarter of growth

Strong and resilient capital and liquidity positions

Confident in achieving Group targets

General Insurance premiums[1]	Wealth net flows	Retirement sales[1]	Protection & Health sales	Solvency II cover ratio[4]
£2.9bn	£2.3bn	£1.8bn	£126m	201%
+9%[2]	5% of AUM[3]	+4%	+19%	(2)pp
Q124: £2.7bn	Q124: £2.7bn	Q124: £1.7bn	Q124: £106m	FY24: 203%

Amanda Blanc, Group Chief Executive Officer, said:

"Aviva has got off to a great start in 2025. We continue to trade strongly, serving our customers well, growing profitably right across the group, and demonstrating the resilience of our diversified business in a period of market volatility.

"Aviva has leading positions in growing markets and we have seen excellent trading in a number of areas. General insurance premiums increased by 9%, with strong performances in both personal and commercial insurance, including a travel insurance partnership with Nationwide and the benefits of acquiring Lloyd's insurer Probitas. In our Wealth business, we secured £2.3 billion of net flows which is an encouraging 5% of opening Assets Under Management, and we increased net flows by 52% in our Platform business. In Retirement, our investment in the business and higher interest rates are driving growth in individual annuities where we increased sales by 32%. We also continue to see high levels of interest in health insurance and we grew sales by 19% with strong demand from consumers and employers.

"The acquisition of Direct Line is firmly on track. Direct Line shareholders voted overwhelmingly in favour of the transaction and we expect to complete the deal in the middle of the year.

"We continue to be very positive about the outlook for 2025. Our balance sheet is strong, we have a clear customer-focused strategy which we continue to deliver at pace and our market-leading businesses are growing well, especially in capital-light areas. We are increasingly confident about Aviva's prospects and meeting our financial targets."

Another quarter of high-quality growth momentum

- General Insurance premiums up 9% to £2.9bn (Q124: £2.7bn).
- UK&I GI premiums up 12% to £2.0bn (Q124: £1.8bn) with 8% growth in Personal Lines and 15% growth in Commercial Lines, reflecting strong new business and the acquisition of Probitas.
- Canada GI premiums of £0.9bn (Q124: £0.9bn) up 5% at constant currency (flat in reported currency) with Personal Lines up 10% driven by pricing actions. Commercial Lines was 2% lower as we maintained discipline with focus on margins over volume.
- Group undiscounted combined operating ratio (COR) of 96.6% (Q124: 95.8%). An improvement in the underlying COR as pricing actions taken continue to earn through was more than offset by elevated CAT activity, including Storm Eowyn. Discounted COR of 92.9% (Q124: 92.0%).
- Wealth net flows of £2.3bn (Q124: £2.7bn) represented 5% of opening Assets Under Management ('AUM'). Strong growth in Platform was more than offset by the outflow of assets of a large Workplace scheme following their decision in 2023 to switch to another provider. As at the end of April, net flows were £4.0bn, representing 6% of opening AUM, and ahead of the prior period (£3.5bn) due to the onboarding of a large Workplace scheme.
- Retirement sales of £1.8bn (Q124: £1.7bn) were up 4% driven by higher volumes in Individual Annuities and Equity Release. BPA volumes of £1.3bn were broadly consistent with Q124. Retirement margin improved to 3.6% (Q124: 2.9%) as we maintain our disciplined focus on margins.
- Protection and Health sales of £126m were up 19% following the completion of the acquisition from AIG in April 2024 and Health in-force premiums were up 11%.

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Strong solvency and liquidity positions

- Estimated Solvency II shareholder cover ratio remains strong at 201% (FY24: 203%).
- The movement in the quarter was driven by the final dividend (-8pp), partly offset by total capital generation (+5pp) predominantly reflecting operating capital generated in the quarter and positive market movements. Debt actions were a small positive as the £500m Restricted Tier 1 (RT1) issuance on 31 March is mostly offset by the £450m preference share cancellation[5].
- Solvency II debt leverage ratio of 31.9% (FY24: 28.9%), or 30.1% pro forma for the cancellation of the preference shares[5].
- Centre liquidity (April 2025) of £1.8bn (Jan 25: £1.7bn). Cash remitted to the Group in order to settle the Direct Line acquisition has been ring-fenced and is excluded from the Group's Centre liquidity.

Confident outlook

- Our strategy to move Aviva to a more capital-light business continues to deliver. We are already a majority capital-light business with 56% of operating profit[6], and the acquisition of Direct Line will take us beyond 70% as synergies and profits are delivered.
- We are confident in meeting the Group targets set out at our full year 2023 results presentation:
  - Operating profit: £2bn by 2026.
  - Solvency II OFG: £1.8bn by 2026.
  - Cash remittances: >£5.8bn cumulative 2024-26.
- Following the completion of the proposed acquisition of Direct Line we expect to reframe the Group targets to reflect the expanded Group.
- In General Insurance we remain focused on pricing appropriately to maintain the strong rate adequacy of the book. We expect a continued improvement in the COR in 2025, subject to normal weather conditions.
- In our Health business we anticipate further growth towards our 2026 ambition of £100m operating profit. In Protection, growth from AIG will moderate, with profits from the acquisition emerging over time as the CSM is released.
- In Wealth we expect our strong growth momentum to continue towards our ambition for £280m operating profit by 2027.
- In BPA we expect to remain active, and we anticipate volumes to remain at similar levels to those achieved over the last three years, although given the exceptional market conditions in 2024 those volumes are not expected to repeat, with our primary focus remaining on margins and IRRs.

Pages 3-6 of the release cover the Q1 2025 trading performance in further detail

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Insurance, Wealth & Retirement (IWR) trading performance

Insurance

	Sales			VNB		
	Q125	Q124		**Q125**	Q124	
	£m	£m	% Change	**£m**	£m	% Change
Insurance (Protection & Health)	**126**	106	19 %	**64**	56	14 %
Of which: Individual Protection	**47**	37	28 %			
Of which: Group Protection	**42**	38	10 %			
Of which: UK Health	**37**	31	19 %			

- Protection sales up 18% to £89m (Q124: £75m) reflecting the acquisition from AIG which completed in April 2024 and strong sales in Individual Protection in advance of stamp duty increases in April.
- Continued momentum in Health with sales up 19% in a growing market reflecting strong performance in Consumer and Large Corporate. In-force premiums up 11% versus the prior year.
- Value of new business (VNB) was 14% higher, broadly in line with the growth in sales.

Wealth

	Net flows			Assets under management		
	Q125	Q124		**31 Mar 2025**	31 Dec 2024	
	£m	£m	% Change	**£bn**	£bn	% Change
Wealth	**2,254**	2,651	(15)%	**197**	198	(1)%
Of which: Workplace	**1,162**	1,990	(42)%	**127**	129	(1)%
Of which: Platform	**1,286**	846	52 %	**59**	59	1 %
Of which: Individual Pensions	**(194)**	(185)	(5)%	**10**	10	(1)%

- Net flows of £2.3bn (Q124: £2.7bn) represented 5% of opening AUM as strong growth in Platform was more than offset by Workplace. As at the end of April, net flows were £4.0bn, representing 6% of opening AUM, and ahead of the prior period (£3.5bn) due to the onboarding of a large Workplace scheme.
- Workplace net flows of £1.2bn (Q124: £2.0bn) were lower as growing member contributions were more than offset by the outflow of assets of a large scheme following their decision in 2023 to switch to another provider, reflecting the uneven nature of the business. Regular member contributions have now reached £1bn per month and we have a strong new business pipeline with 135 new schemes won in the quarter.
- Platform net flows were up 52% to £1.3bn (Q124: £0.8bn) as we achieved strong inflows in Adviser Platform and benefitted in Direct Wealth from the investment we are making in this business.

Retirement

	Sales			VNB		
	Q125	Q124		**Q125**	Q124	
	£m	£m	% Change	**£m**	£m	% Change
Retirement (Annuities & Equity Release)	**1,759**	1,699	4 %	**63**	50	28 %

- Retirement sales were up 4% to £1.8bn (Q124: £1.7bn), including BPA volumes consistent with Q124 of £1.3bn across 25 deals.
- Individual Annuity sales were up 32% to £0.4bn (Q124: £0.3bn) reflecting market growth and increased operational capacity to capture sustained customer demand in the higher interest rate environment, while Equity Release sales were 41% higher following the launch of a new proposition.
- VNB for Retirement of £63m (Q124: £50m) was up 28%, reflecting higher volumes of small schemes in BPA.

Ireland

- Sales of £0.7bn (Q124: £0.6bn) were up 19% and VNB of £12m (Q124: £10m) was up 15%, both driven by strong sales across our savings and protection propositions.

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General Insurance GWP and COR

									GWP
			Personal lines			Commercial lines			Total
	Q125 £m	Q124 £m	Sterling % change	**Q125 £m**	Q124 £m	Sterling % change	**Q125 £m**	Q124 £m	Sterling % change
UK	**945**	893	6 %	**905**	776	17 %	**1,850**	1,669	11 %
Ireland	**71**	49	44 %	**80**	79	2 %	**151**	128	18 %
Canada	**577**	554	4 %	**327**	354	(8)%	**904**	908	— %
Total	**1,593**	1,496	6 %	**1,312**	1,209	9 %	**2,905**	2,705	7 %

			Discounted COR			Undiscounted COR
	Q125 %	Q124 %	Change	**Q125 %**	Q124 %	Change
UK	**91.4 %**	93.9 %	(2.5)pp	**95.3 %**	97.3 %	(2.0)pp
Ireland	**112.8 %**	91.5 %	21.3 pp	**117.8 %**	96.3 %	21.5 pp
Canada	**92.9 %**	89.4 %	3.5 pp	**96.2 %**	93.7 %	2.5 pp
Total	**92.9 %**	92.0 %	0.9 pp	**96.6 %**	95.8 %	0.8 pp

Overall

- Premiums up 9% (7% at reported currency) to £2.9bn (Q124: £2.7bn). The UK delivered growth of 11% and Canada delivered growth of 5% (flat in reported currency).
- Undiscounted COR was 0.8pp higher at 96.6% (Q124: 95.8%). The UK COR improved to 95.3% (Q124: 97.3%), while the Canadian COR of 96.2% and Irish COR of 117.8% reflect the impact of adverse weather in the quarter. Discounted COR was 92.9% (Q124: 92.0%).

UK & Ireland

- UK Personal Lines premiums were up 6% to £945m (Q124: £893m) supported by growth in Intermediated business, including the addition of the travel partnership with Nationwide, while Retail premiums were broadly consistent with the prior period. We continue to remain focused on pricing appropriately to maintain the strong rate adequacy of the book.
- UK Commercial Lines growth of 17% reflects the inclusion of Probitas which was acquired in July 2024. Commercial Lines premiums included 33% growth in Global Corporate & Specialty (GCS) and 5% growth in SME. Excluding Probitas, Commercial Lines growth was 7% driven by new business in GCS and pricing actions in SME.
- UK undiscounted COR was 95.3% (Q124: 97.3%) as we benefit from the earn through of the pricing actions taken and strong growth in retail business in 2024. Discounted COR was 91.4% (Q124: 93.9%).
- Ireland growth of 21% (18% at reported currency) reflects strong new business in Personal Lines and retention in both Personal and Commercial Lines. The underlying COR remained broadly consistent with the prior year, with the undiscounted COR of 117.8% (Q124: 96.3%) reflecting the impact of Storm Eowyn, the largest wind-storm to hit the island in over 40 years.

Canada

- Personal Lines premiums were up 10% (4% at reported currency) driven by continued pricing actions across auto and property.
- Commercial Lines premiums were 2% lower (8% lower at reported currency) as pricing actions taken were more than offset by lower GCS volumes as we maintain discipline and focus on margins over volume.
- Undiscounted COR of 96.2% (Q124: 93.7%) reflects the impact of elevated weather activity, including Ontario floods and snow and ice storms in February and March, with losses which are broadly in-line with our market share. The underlying result improved as the benefit from the earn through of pricing actions, lower claims frequency and improving theft trends more than offset precautionary inflationary adjustments relating to US tariffs.

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Aviva Investors net flows and assets under management (AUM)

	Net flows			Assets under management		
	Q125	Q124		**Q125**	FY24	
	£m	£m	% Change	**£bn**	£bn	% Change
Aviva Investors	**(906)**	(1,753)	48 %	**240**	238	1 %
Of which: external assets	**53**	(1,015)	105 %			
Of which: internal assets	**(470)**	(496)	5 %			
Of which: strategic actions	**(489)**	(242)	(102)%			
Net flows into liquidity funds and cash	**994**	2,280	(56)%			

- Total net outflows of £906m mainly driven by net outflows from internal assets (including expected run-off from our Heritage portfolio mitigated by net inflows from our Workplace and BPA businesses) and £489m of strategic actions reflecting outflows from clients previously part of the Group.
- External net flows of £53m improved by £1,068m as the prior year included elevated client redemptions.
- Liquidity flows remain strong, reflecting positive performance with net inflows of £994m in the quarter.
- Assets under management grew by 1% to £240bn primarily reflecting the impact of market movements and strong flows into liquidity strategies.

International Investments

- Sales of £500m (Q124: £492m) were up 2% and VNB of £27m (Q124: £25m) was up 4% driven by growth in China.

Capital and centre liquidity

Solvency II shareholder cover ratio

- The estimated Solvency II shareholder cover ratio remains strong at 201% (FY24: 203%).
- The movement in the quarter was primarily driven by payment of the final dividend (8pp reduction), partly offset by total capital generation in the quarter (5pp increase) predominantly reflecting operating capital generated in the quarter and positive market movements. Debt actions were a small positive as the £500m RT1 issuance on 31 March is mostly offset by the £450m preference share cancellation[5].

		Movements in Q125			
	31 Dec 2024	Total capital generation	Dividends	Debt actions	**31 Mar 2025**
Solvency II shareholder position[7]	£bn	£bn	£bn	£bn	**£bn**
Own Funds	15.6	0.1	(0.6)	—	**15.1**
SCR	(7.7)	0.2	—	—	**(7.5)**
Surplus	7.9	0.3	(0.6)	—	**7.6**
Solvency II cover ratio (%)	203 %	5 pp	(8)pp	1 pp	**201 %**

Solvency debt leverage ratio and centre liquidity

- Solvency II debt leverage ratio of 31.9% (FY24: 28.9%) or 30.1% pro forma for the cancellation of the preference shares[5].
- Centre liquidity (Apr 2025) of £1.8bn (Jan 25: £1.7bn). Cash remitted to the Group in order to settle the Direct Line acquisition is ring-fenced and excluded from the Group's Centre liquidity.

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Appendix

IWR sales and Value of New Business (VNB)

	PVNBP			VNB		
	Q125 £m	Q124 £m	Sterling % change	**Q125 £m**	Q124 £m	Sterling % change
Insurance (Protection & Health)	**891**	677	32 %	**64**	56	14 %
Wealth & Other	**7,420**	6,837	9 %	**70**	64	8 %
Retirement (Annuities & Equity Release)	**1,759**	1,699	4 %	**63**	50	28 %
Ireland	**748**	630	19 %	**12**	10	15 %
Insurance, Wealth & Retirement (IWR)	**10,818**	9,843	10 %	**209**	180	16 %

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Footnotes

1. Sales for Insurance (Protection and Health) refers to Annual Premium Equivalent (APE). Sales for Retirement (Annuities and Equity Release) refers to Present Value of New Business Premiums (PVNBP). Premiums for General insurance refer to gross written premiums (GWP). The first instance of each reference has been footnoted. However, this footnote applies to all such references in this announcement. PVNBP, APE and GWP are Alternative Performance Measures (APMs) and further information can be found in the 'Other information' section of the Aviva plc Annual Report and Accounts 2024.
2. All GWP movements are quoted in constant currency unless otherwise stated.
3. All net flows as a percentage of opening assets under management are annualised.
4. Solvency II shareholder cover ratio is the estimated Solvency II shareholder cover ratio at 31 March 2025.
5. The shareholders' resolutions approving the cancellation of the Aviva plc and General Accident plc preference shares were passed on 15th April 2025, with the implementation of the cancellation for: (i) Aviva plc, effective 14 May 2025; and settlement expected on 22 May 2025 and (ii) GA plc, remaining subject to a court order confirming the cancellation and the registration of the court order with the Registrar of Companies. Settlement for GA plc is expected on 12 June 2025. To date, the Solvency II debt leverage ratio pro forma has been adjusted to reflect the £450 million nominal amount of the preference shares.
6. 56% of operating profit from capital-light business as at 31 December 2024. Reference to operating profit represents Group adjusted operating profit which is a non-GAAP APM and is not bound by the requirements of IFRS. Further details of this measure are included in the 'Other information' section of the Aviva plc Annual Report and Accounts 2024.
7. Rounding differences apply.

Notes to editors

- Figures have been translated at average exchange rates applying for the year, with the exception of the capital position which is translated at the closing rates on 31 March 2025. The average rates employed in this announcement are 1 euro = £0.84 (Q124: 1 euro = £0.86) and CAD$1 = £0.55 (Q124: CAD$1 = £0.58). Where percentage movements are quoted on a constant currency basis, this is calculated by applying current year to date average exchange rates to prior year.
- Percentage changes in this announcement have been provided in sterling terms unless stated otherwise. Percentages, including currency movements, are calculated on unrounded numbers so minor rounding differences may exist.
- Throughout this Trading Update 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. A complete list and further guidance in respect of the APMs used by the Group can be found in the 'Other information' section of the Aviva plc Annual Reports and Accounts 2024.
- We are the UK's leading diversified insurer and we operate in the UK, Ireland and Canada. We also have international investments in India and China.
- We help our 20.5 million customers make the most out of life, plan for the future, and have the confidence that if things go wrong we'll be there to put it right.
- We have been taking care of people for more than 325 years, in line with our purpose of being 'with you today, for a better tomorrow'. In 2024, we paid £29.3 billion in claims and benefits to our customers.
- In 2021, we announced our ambition to become Net Zero by 2040, the first major insurance company in the world to do so. While we are working towards our sustainability ambitions, we recognise that while we have control over Aviva's operations and influence on our supply chain, when it comes to decarbonising the economy in which we operate and invest, Aviva is one part of a far larger global ecosystem. Nevertheless, we remain focused on the task and are committed to playing our part in the collective effort to enable the global transition. Find out more about our climate goals at www.aviva.com/sustainability/climate and our sustainability ambition and action at www.aviva.com/sustainability
- Aviva is a Living Wage, Living Pension and Living Hours employer and provides market-leading benefits for our people, including flexible working, paid carers leave and equal parental leave. Find out more at www.aviva.com/about-us/our-people
- As at 31 December 2024, total Group assets under management at Aviva Group were £407 billion and our estimated Solvency II shareholder capital surplus as at 31 March 2025 was £7.6 billion. Our shares are listed on the London Stock Exchange and we are a member of the FTSE 100 index.
- For more details on what we do, our business and how we help our customers, visit www.aviva.com/about-us
- The Aviva newsroom at www.aviva.com/newsroom includes links to our spokespeople images, podcasts, research reports and our news release archive. Sign up to get the latest news from Aviva by email.
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Cautionary statement

This report should be read in conjunction with the documents distributed by Aviva plc (the ‘Company’ or ‘Aviva’) through The Regulatory News Service (RNS).This report contains, and we may make other verbal or written ‘forward-looking statements’ with respect to certain of Aviva’s plans and current goals and expectations relating to future financial condition, performance, results, strategic initiatives and objectives and other future events and circumstances (including, climate and other sustainability-related plans and goals). Statements including those containing the words ‘believes’, ‘intends’, ‘expects’, ‘projects’, ‘plans’, ‘will’, ‘seeks’, ‘aims’, ‘may’, ‘might’, ‘could’, ‘should’, ‘outlook’, ‘likely’, ‘target’, ‘goal’, ‘guidance’, ‘trends’, ‘future’, ‘estimates’, ‘potential’, ‘possible’, ‘objective’, ‘predicts’, ‘ambition’ and ‘anticipates’, and words of similar meaning, are forward-looking. By their nature, all forward-looking statements are subject to known and unknown risks and uncertainty. Accordingly, there are or will be important factors that could cause actual results - and Aviva’s related plans, expectations and targets - to differ materially from those indicated in these statements. Factors that could cause actual results to differ materially from those indicated in forward-looking statements in the report 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 geopolitical landscape and rising protectionist measures); 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; technological developments; 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 attack 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; 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 laws 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 (in particular, the proposed acquisition of Direct Line), combinations or disposals within relevant industries including regulatory approvals, timing for completion, diversion of management attention and other resources and the Group’s ability to integrate; the impact of exposure to Lloyds 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 II). 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.
Aviva undertakes no obligation to update the forward-looking statements in this report or any other forward-looking statements we may make. Forward-looking statements in this report are current only as of the date on which such statements are made and readers are cautioned not to place undue reliance on such forward-looking statements. Such statements should be regarded as indicative and illustrative only, and Aviva does not provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur.

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Aviva plc is a company registered in England No. 2468686.

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