

Aviva plc
Annual General Meeting
10 May 2006



Colin Sharman
Chairman



Richard Harvey
Group Chief Executive



Aviva's strategy

Our core purpose: Prosperity and Peace of Mind

Our strategy: is to be a clear leader in helping our customers grow their wealth and protect their assets and their health

Long term savings & fund management

... by offering a superior range of long-term savings, investment and protection products in markets that offer significant opportunities for growth

General insurance & related services

... by providing a broad range of competitive motor, property, health and related insurance services to individuals and small to medium-sized enterprises in chosen markets

Our ambition: to be the world's most trusted savings, investments and insurance provider

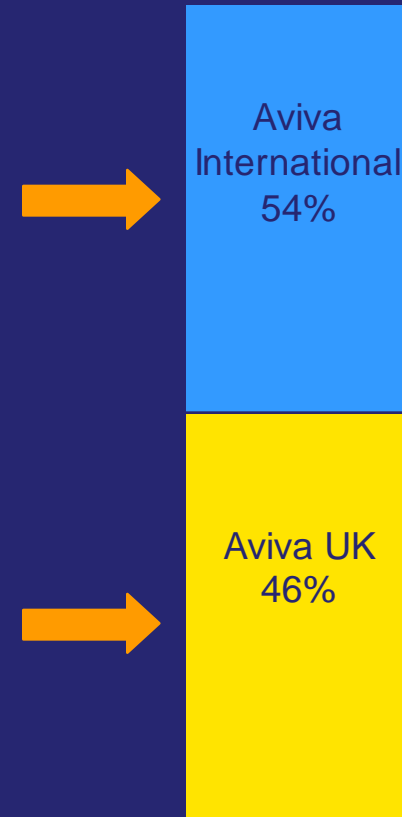
Aviva is

- World's sixth largest insurance group
- Leading life & pensions provider in Europe & UK
- Largest general insurance provider in UK & Ireland
- Third largest UK based active fund manager
- Rapidly growing businesses in Eastern Europe, Asia and USA

Sales £35bn (1)



EEV Operating Profits
£3.5bn (2)



1. Total long-term savings new business sales and GI and health new business premiums (FY 2005)

2. Excluding Corporate Costs and Unallocated Interest Charges (FY 2005)

Aviva – excellent results in 2005

• Operating profit (EEV basis)	£2,904m	+29%
• Operating profit (IFRS)	£2,128m	+25%
• Total long term savings sales (PVNBP)	£24.6bn	+10%
• New business contribution	£808m	+14%
• General insurance COR	95%	(2004: 97%)
• Total dividend per share	27.27p	+7.5%
• ROCE	15.0%	(2004: 13.7%)
• NAV per share	622p	(2004: 511p)

6

PVNBP – Present value of new business premiums

Quarter 1 Life New Business results – great start to 2006

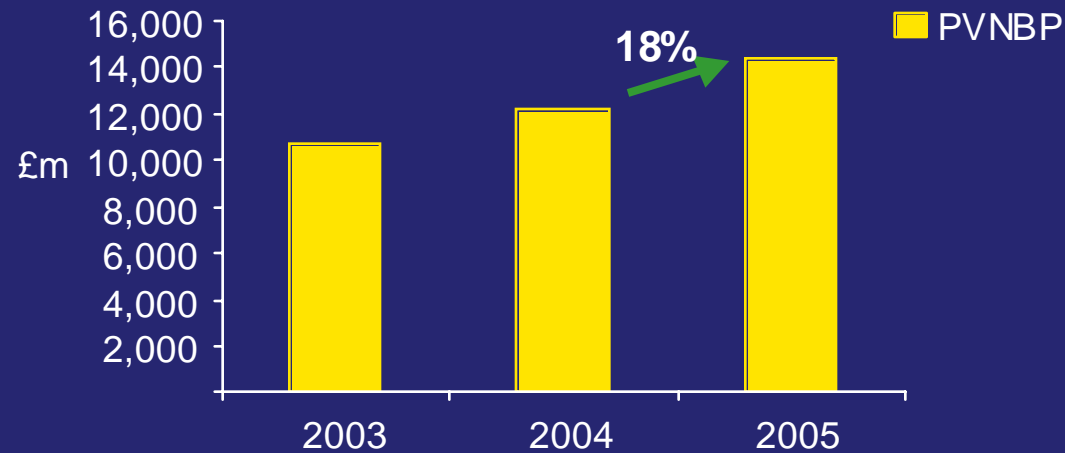
- Total worldwide long-term business sales £7.9bn +26%
- UK total sales £3.2bn +34%
- International total sales £4.7bn +21%
- Life and Pension sales £6.8bn +20%
- New business contribution £235m +20%
- Investment sales £1.1bn +72%

All reference to sales refer to the present value of new business premiums.

International Life



International life: delivering profitable growth

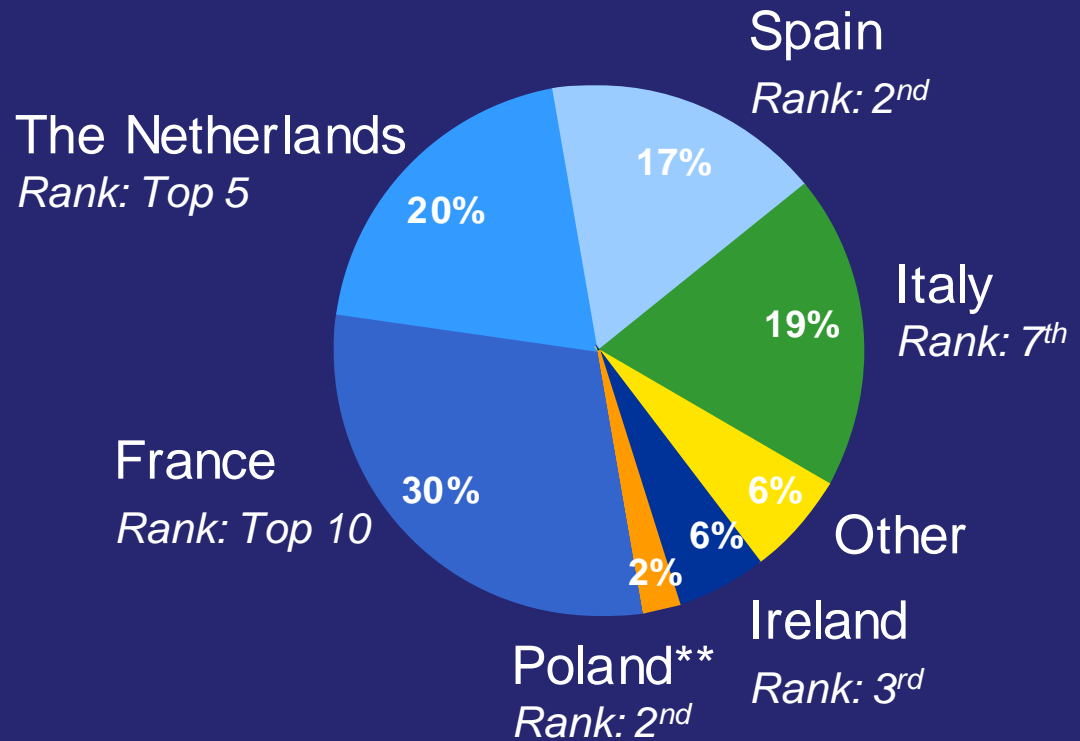


- Focus on organic and inorganic growth
- Strong and profitable European base
- Sales doubled in India & China – presence in 12 Chinese cities (including Jinan)
- Strong growth in USA, 2005 sales up 32% (1)
- Russia – licence granted early March

(1) At constant rate of exchange

Europe's strongest life platform

**New business life
& pensions sales
Europe (ex UK)
2005: £11,933 million***

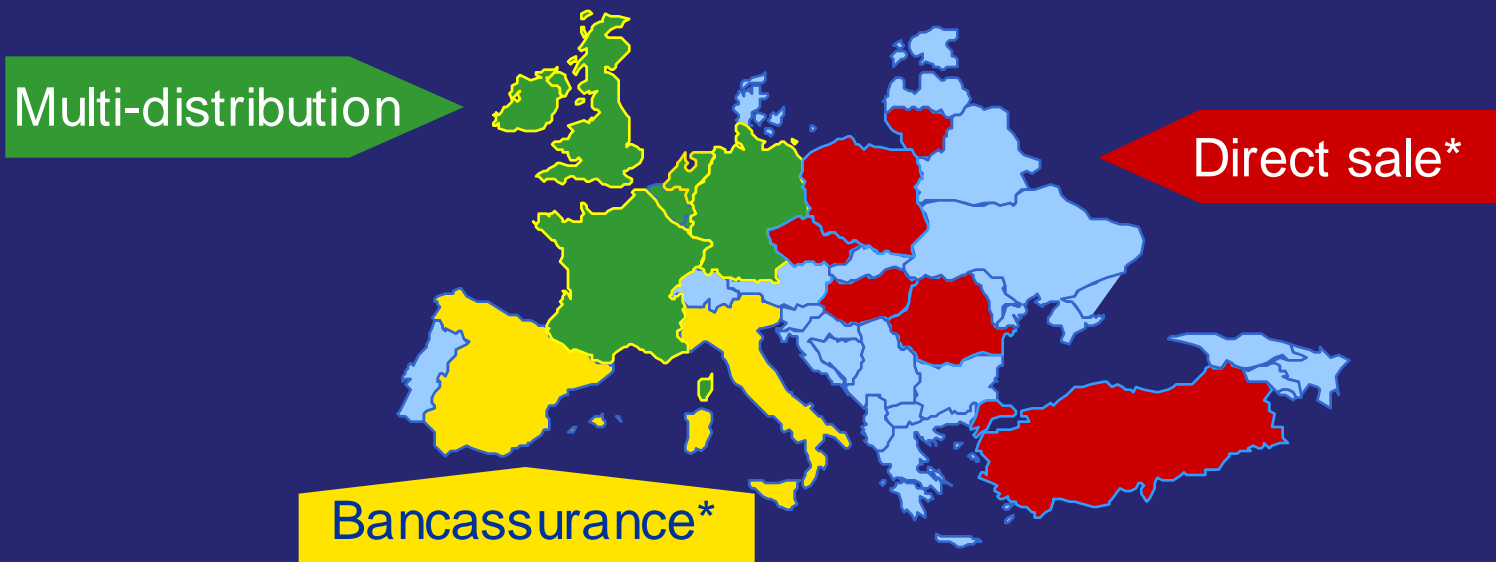


*PVNBP – present value of new business premiums

**Poland – numbers reflect life numbers only, note we are 1st in the pensions market

Distribution – reflects what works best in each country

- Leverage multi-distribution skills around Group
- Knowledge sharing across borders

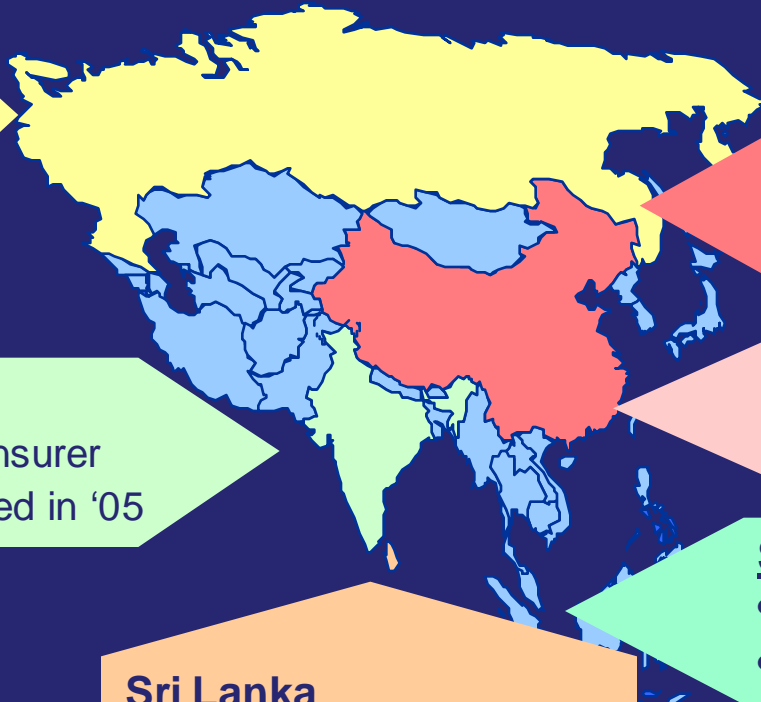


* Representing the main distribution channel in each market

High growth in Asia

Russia

- Life office opened
- Licence granted



China

- Sales grew 4 times in '05
- Jinan 12th city licence

Hong Kong

- Ranked 24th
- Sales doubled in '05

India

- Top 10 life insurer
- Sales doubled in '05

Singapore

- Top 5 life insurer
- 12% market share

Sri Lanka

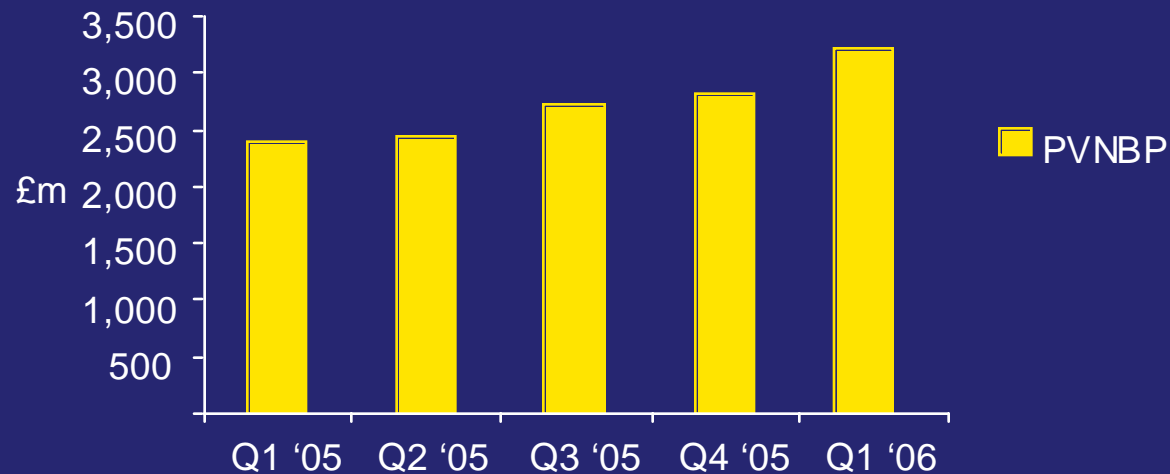
- Acquired Eagle Insurance
- Bancassurance and direct sales

UK Life



UK life: building momentum

UK Life and Pensions Total Sales (incl. investment sales)



- Strong sales growth in the second half of the year
- Strong product development programme
- Detailed discussions on reattribution of inherited estate
- Continued improvements in service and efficiency
- 39% growth in 2005 RBSG joint venture

Changes to the pensions marketplace

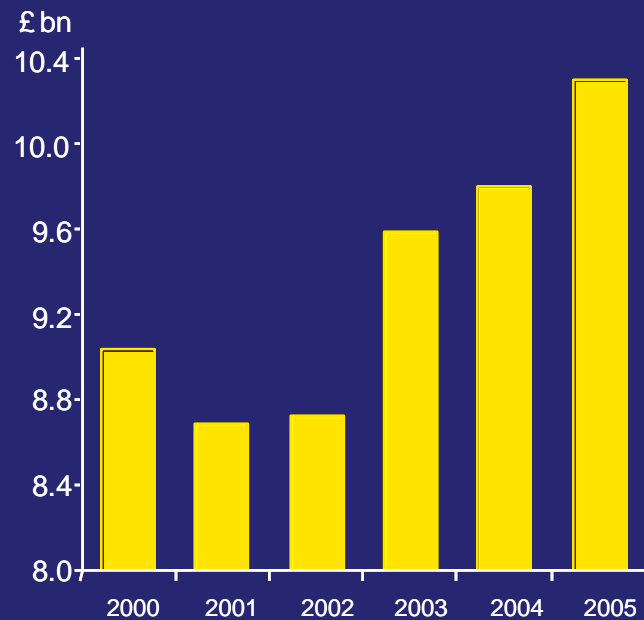
- Pensions A-Day – 6 April 2006
 - Major market change
 - New products developed – SIPPS and Lifetime wraps
 - Individuals can merge all pension arrangements with one provider
 - Driving significant market activity
 - Net positive effect for Norwich Union Life

General Insurance and Related Services

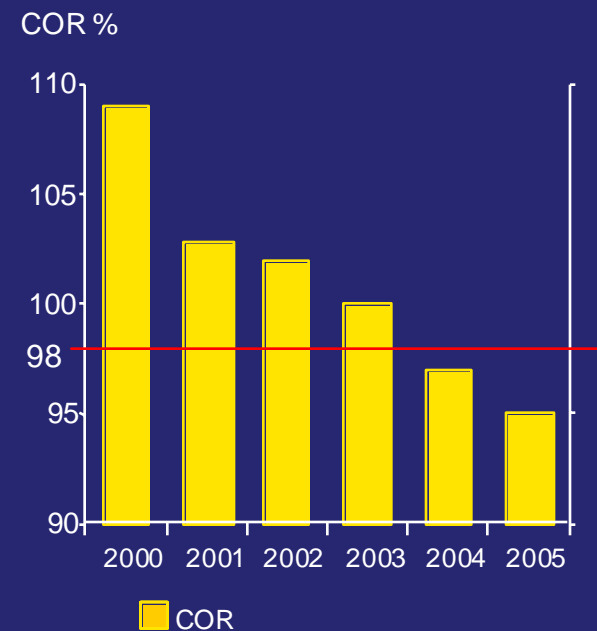


Excellent contribution to growth

Growing premium income ...



... whilst increasing profitability



- GI COR reduced from 109% to 95% between 2000 and 2005

RAC – delivering significant contribution to Group

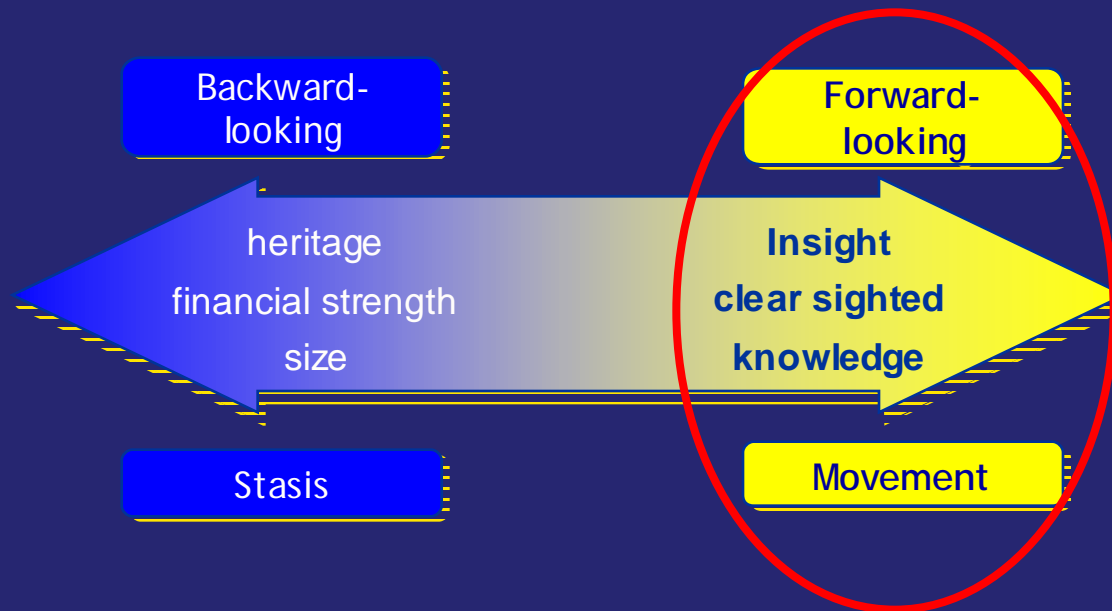
- Integration of core and disposal of non-core elements almost complete
- Good performance in 2005 - post acquisition profits £59m
- Brand re-launched and rescue business growing
- RAC Insure launched October '05; 88,000 new policies
- Two prestigious service awards
- Annualised cost savings of £130m by 2008; £100m in 2006
- Annualised operating profit of £250m by 2008



Aviva Brand



Research showed that Aviva's audiences expect us to look to the future



**Aviva: A brand that is in
the business of building better tomorrows**

Forward thinking in our advertisements

Poster campaign



Eurostar



Tube stations

Forward thinking in other countries



Forward thinking in our sponsorship

Inspirational ambitions



Investing in the future



Aviva's Focus



Aviva's focus

Our strategy: is to be a clear leader in helping our customers grow their wealth and protect their assets and their health

To achieve this, Aviva focuses on ...

- understanding customers
- market leading positions in selected areas
- delivering efficient and effective distribution channels
- using brand to widen leadership positions
- growing organically and through carefully selected acquisitions designed to increase shareholder value
- using scale to deliver benefits, including cost-competitiveness
- attracting, motivating and retaining high performing talented people

Our ambition: to be the world's most trusted savings, investments and insurance provider

Aviva plc

Annual General Meeting

10 May 2006





AVIVA