

press release

3 March 2011

LIFE SALES DRIVE 35% INCREASE IN PROFITS FOR AVIVA

- UK remains star performer
- Reduced cost base pays dividend
- Aviva remains a 'buy' for The Share Centre
- Dividend increase of 6% to 25.5p

Nick Raynor, investment adviser at The Share Centre explains why today's full year results keep Aviva as a 'buy' recommendation for investors.

"Life and pensions company, Aviva today reported profits of £2.4bn for 2010, a 35% increase on the £1.8bn it made in 2009. Although these figures weren't quite as good as the market hoped for they still represent strong growth from the company.

"Key contributors to Aviva's results were a cost base reduction programme – which saw it cut costs by £750m over the last three years – and record life sales. This part of the business alone drew in £850m in profits over the past year. The UK continued to be its star performer, with over 19 million customers (almost four in 10 UK adults) with overseas growth remaining moderate.

"Looking ahead we continue to expect good things from Aviva. It maintains a good dividend which today rose 6% to 25.5p, while the ECJ ruling on Tuesday means its profits may increase even more next year as it moves its premiums in line with the new gender ruling."

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About The Share Centre:

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment 'wrappers' including ISAs, CTFs and SIPP's are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on www.share.com. Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#)

In addition, account customers can receive individual telephone advice on UK-listed shares and on funds traded via the CoFunds trading platform.

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