

Once again another terrific set of results, with all of our key metrics improving. Profit before tax is up a staggering over 40%, to almost £1.2bn. Our earnings per share up over 40% and we delivered a return on equity of a truly impressive 26.7%.

These are all great results and a great credit to everyone who works for Legal & General.

Obviously we have had a great set of results. But I would like to first comment on our positive, supportive culture. What I see everywhere is constructive collaboration between all of our divisions. This is really making a positive, real difference to people's lives. We're having an impact on the real economy, we're investing in real assets and we're creating real jobs. We can all feel proud of our achievements in H1.

We've obviously had a terrific first half, but what's really, truly impressive is that we're Number 1 in nine different markets:

- Pension risk transfer
- LDI (Liability Driven Investments)
- Lifetime Mortgages
- Index funds
- DC (Defined Contribution) pensions
- DB (Defined Benefit) pensions
- Retail protection
- Retail fund management
- City regeneration

These are truly outstanding achievements and one that we should all share and celebrate together.

We're incredibly well positioned as a business. We're in the right countries, the UK and the US. We're in the right products, solutions and services, and we have the right people. We have the capital, the capability and huge opportunities to grow our business.

That's why I, the rest of our management team and, indeed, the board and our shareholders look forward with real confidence to what we are going to deliver in the future.