

Consolidated statement of financial position > Assets

31 December 2009	Note	2009 £m	2008 £m
Intangible assets attributable to shareholders:			
Goodwill	H1(a)	1,310	1,341
Deferred acquisition costs and other intangible assets	H1(b)	4,049	5,349
Total		5,359	6,690
Intangible assets attributable to with-profits funds:			
In respect of acquired subsidiaries for venture fund and other investment purposes	H2(a)	124	174
Deferred acquisition costs and other intangible assets	H2(b)	106	126
Total		230	300
Total		5,589	6,990
Other non-investment and non-cash assets:			
Property, plant and equipment	H6	367	635
Reinsurers' share of insurance contract liabilities	H3	1,187	1,240
Deferred tax assets	H4	2,708	2,886
Current tax recoverable	H4	636	657
Accrued investment income	G1,H5	2,473	2,513
Other debtors	G1,H5	762	1,232
Total		8,133	9,163
Investments of long-term business and other operations:			
Investment properties	H7	10,905	11,992
Investments accounted for using the equity method	H8	6	10
Financial investments:	G1		
Loans		8,754	10,491
Equity securities and portfolio holdings in unit trusts		69,354	62,122
Debt securities		101,751	95,224
Other investments		5,132	6,301
Deposits		12,820	7,294
Total		208,722	193,434
Properties held for sale	H9	3	–
Cash and cash equivalents	G1,H10	5,307	5,955
Total assets	B6	227,754	215,542

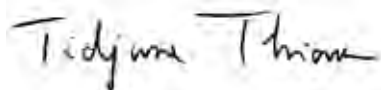
Consolidated statement of financial position > Equity and liabilities

31 December 2009	Note	2009 £m	2008 £m
Equity			
Shareholders' equity	H11	6,271	5,058
Minority interests		32	55
Total equity		6,303	5,113
Liabilities			
Policyholder liabilities and unallocated surplus of with-profits funds:			
Insurance contract liabilities	H12	145,713	136,030
Investment contract liabilities with discretionary participation features	G1	24,880	23,446
Investment contract liabilities without discretionary participation features	G1	15,805	14,501
Unallocated surplus of with-profits funds	H12	10,019	8,414
Total		196,417	182,391
Core structural borrowings of shareholder-financed operations:			
Subordinated debt	H13	2,691	1,987
Other	H13	703	971
Total	G1,H13	3,394	2,958
Other borrowings:			
Operational borrowings attributable to shareholder-financed operations	G1,H13	2,751	1,977
Borrowings attributable to with-profits funds	G1,H13	1,284	1,308
Other non-insurance liabilities:			
Obligations under funding, securities lending and sale and repurchase agreements	G1	3,482	5,572
Net asset value attributable to unit holders of consolidated unit trusts and similar funds	G1	3,809	3,843
Deferred tax liabilities	H4	3,872	3,229
Current tax liabilities	H4	1,215	842
Accruals and deferred income		594	630
Other creditors	G1	1,612	1,496
Provisions	H14	643	461
Derivative liabilities	G1,G3	1,501	4,832
Other liabilities	G1,H15	877	890
Total		17,605	21,795
Total liabilities	B6	221,451	210,429
Total equity and liabilities		227,754	215,542

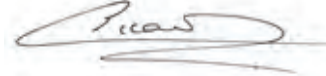
The consolidated financial statements on pages 119 to 291 were approved by the Board of directors on 8 March 2010 and signed on its behalf.



Harvey McGrath
Chairman



Tidjane Thiam
Group Chief Executive



Nic Nicandrou
Chief Financial Officer