

European Embedded Value (EEV) basis results continued

Summary statement of financial position

	Note	2013 £m	2012* £m	
		30 Jun	30 Jun	31 Dec
Total assets less liabilities, before deduction for insurance funds[†]		286,583	250,903	271,768
Less insurance funds: [†]				
Policyholder liabilities (net of reinsurers' share) and unallocated surplus of with-profits funds		(276,958)	(241,611)	(261,409)
Less shareholders' accrued interest in the long-term business		14,897	11,313	12,084
		(262,061)	(230,298)	(249,325)
Total net assets	10	24,522	20,605	22,443
Share capital		128	127	128
Share premium		1,890	1,887	1,889
IFRS basis shareholders' reserves		7,607	7,278	8,342
Total IFRS basis shareholders' equity	10	9,625	9,292	10,359
Additional EEV basis retained profit	10	14,897	11,313	12,084
Total EEV basis shareholders' equity (excluding non-controlling interests)	10	24,522	20,605	22,443

* As adjusted from 2012 results previously published for the adoption of IFRS 11 - see note 1.

† Including liabilities in respect of insurance products classified as investment contracts under IFRS 4. For half year 2013, the policyholder liabilities of the held for sale Japan Life business are included in total assets less liabilities, before deduction for insurance funds.