

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

	Three Months Ended March 31	
	2008	2007
	(in millions)	
Operating Income by Segment	\$ 313.2	\$ 263.6
Net Realized Investment Loss	(68.5)	(3.7)
Income Tax	81.6	88.5
Income from Continuing Operations	163.1	171.4
Income from Discontinued Operations, Net of Tax	-	6.9
Net Income	<u>\$ 163.1</u>	<u>\$ 178.3</u>

	Three Months Ended March 31			
	2008		2007	
	(in millions)	per share *	(in millions)	per share *
Income from Continuing Operations, Before Net Realized Investment Loss	\$ 207.8	\$ 0.59	\$ 174.6	\$ 0.50
Net Realized Investment Loss, Net of Tax	(44.7)	(0.13)	(3.2)	(0.01)
Income from Discontinued Operations, Net of Tax	-	-	6.9	0.02
Net Income	<u>\$ 163.1</u>	<u>\$ 0.46</u>	<u>\$ 178.3</u>	<u>\$ 0.51</u>

	As of March 31			
	2008		2007	
	(in millions)	per share	(in millions)	per share
Total Stockholders' Equity (Book Value)	\$ 7,638.4	\$ 22.06	\$ 7,376.6	\$ 21.52
Net Unrealized Gain on Securities	128.3	0.37	490.3	1.43
Net Gain on Cash Flow Hedges	215.5	0.63	180.5	0.53
Total Stockholders' Equity, As Adjusted	<u>\$ 7,294.6</u>	<u>\$ 21.06</u>	<u>\$ 6,705.8</u>	<u>\$ 19.56</u>

Three Month Average Equity, As Adjusted

\$ 7,398.0

	As of December 31	
	2007	2006
	(in millions)	
Total Stockholders' Equity (Book Value)	\$ 8,039.9	\$ 7,718.8
Net Unrealized Gain on Securities	356.1	534.8
Net Gain on Cash Flow Hedges	182.5	194.2
Cumulative Effect of Accounting Principle Changes (effective 1/1/2007)	-	422.5
Total Stockholders' Equity, As Adjusted	<u>\$ 7,501.3</u>	<u>\$ 6,567.3</u>

Twelve Month Average Equity, As Adjusted

\$ 7,034.3

	As of
	March 31 2008
(in millions)	
Debt, As Reported	\$ 2,672.7
Exclude Non-recourse Debt	895.0
Debt, As Adjusted	<u>\$ 1,777.7</u>
Total Stockholders' Equity, As Reported	\$ 7,638.4
Exclude Net Unrealized Gain on Securities and Cash Flow Hedges	343.8
Exclude Northwind and Tailwind Capital	942.5
	6,352.1
Debt, As Adjusted	1,777.7
Total Capital, As Adjusted	<u>\$ 8,129.8</u>
Debt to Capital Ratio	<u>21.9%</u>

	Return On Equity		
	Three Months Ended March 31, 2008		
	(in millions)		
	Average Equity	Income from Continuing Operations, As Adjusted	Annualized Return On Equity
Consolidated	\$ 7,398.0	\$ 207.8	11.2%

	Return On Equity		
	Twelve Months Ended December 31, 2007		
	(in millions)		
	Average Equity	Income from Continuing Operations, As Adjusted	Return On Equity
Consolidated	\$ 7,034.3	\$ 786.2	11.2%
Adjustments, After Tax			
Net Realized Investment Loss		(43.2)	
Debt Extinguishment Cost		(36.1)	
Claim Reassessment Charges		(34.5)	
Income from Discontinued Operations, Net of Tax		6.9	
Net Income		<u>\$ 679.3</u>	

* Assuming Dilution