

We were seen as dull, but worthy. We're certainly still worthy, but we're absolutely dull no more. 2013 was a very exciting year for the group, we achieved fantastic things - you can see that in the financial results. Net cash up 16%, earnings per share up 10% and best of all, the dividend up 22%: a great set of results, delivered by outstanding colleague contribution.

Well first of all, aging populations. Everybody knows the world's getting older. We have a unique opportunity to become the leading provider to retirement solutions in the world. We're fantastically well positioned with our capabilities across the group and 2013 was a real breakthrough year for us in delivering that.

Second area is really in digital. We bought CoFunds, that's kick-started our growth. CoFunds delivered strong growth in 2013; we now have £64bn on that platform, a great achievement.

Welfare reform is a really important part of our strategy. The Government's short of money and risk sharing is going to become one of the dominant themes over the next 20 years. That will allow us to participate in a wide range of activities and build on our strength that we've developed so far in the protection business. You'll see us become market leaders in many other categories in the UK.

Well LGIM is now £450bn of funds under management, and our international business is now £59bn, that's an outstanding performance. Plus we've made our first acquisition in America, we've got off to a great start in Asia and there's a lot more to do in Europe, the Gulf, and indeed I have secret aspirations and ambitions for South America in 2014 or 2015.

We're the UK's largest institutional investor, so what's good for UK plc is good for Legal & General. Infrastructure has been a deprived asset class for many years here in the UK. We've been centre of the political debate, now we're centre of economic activity. We can and will make a difference in the UK, in many areas of infrastructure. We've just taken housing as the first candidate, but I'd like us to move forward in energy, in transport, in education, and indeed we've started moving forward in health with our first two transactions in 2013. More to follow in 2014.