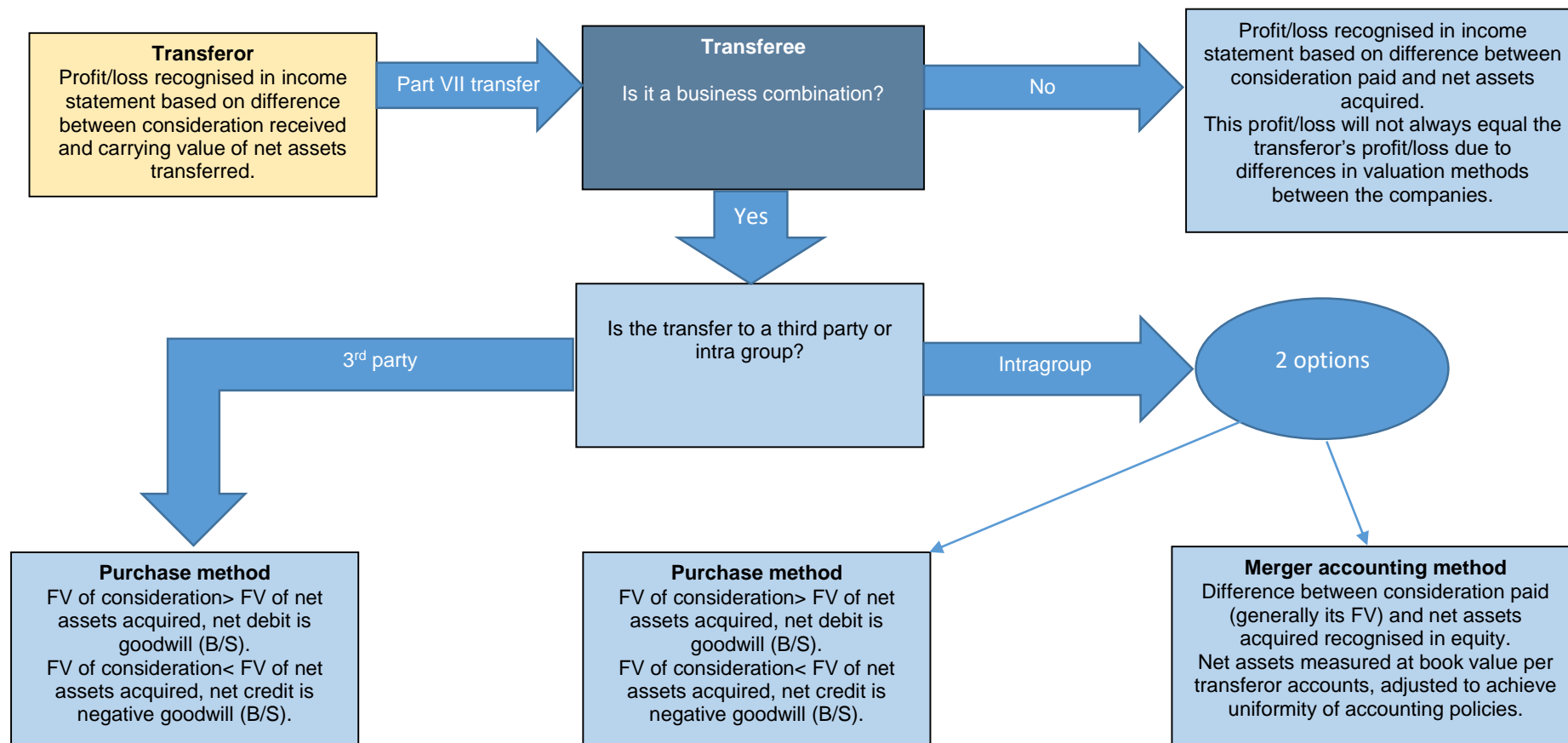


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'Net assets acquired' includes any Present Value of In-Force (PVIF). Goodwill is over and above any PVIF recognised by the transferee