

2021 JUNE
INVESTOR DAY



Nic Nicandrou

Chief Executive
Prudential Corporation Asia





Our Purpose

**We help people
get the most
out of life.**

2021 JUNE
INVESTOR DAY



2021 JUNE
INVESTOR DAY



Our Objectives & Rallying Our People



Prudential plc



Capturing structural growth opportunities in Asia and Africa

Our Objectives

Grow **NBP** substantially > GDP and sustained double-digit growth in **EVPS**

Develop capacity to reach **50M** customers by 2025

Become net zero by 2050[^]

\$83tr

Mortality
Protection Gap¹

>\$160tr

Household Wealth
In Asia²

75% of global
share

Working-age Population
in Asia & Africa by 2030³



[^]Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

1. Swiss Re: Closing Asia's Mortality Gap; p.3
2. Credit Suisse Global Wealth Report 2020. Represents Asia Pacific, China and India
3. Int'l Labour Organisation based on UN World Population Prospects, 2015 Revision



YOU

PRU

CONNECT

GROW

SUCCEED



PRU

YOU

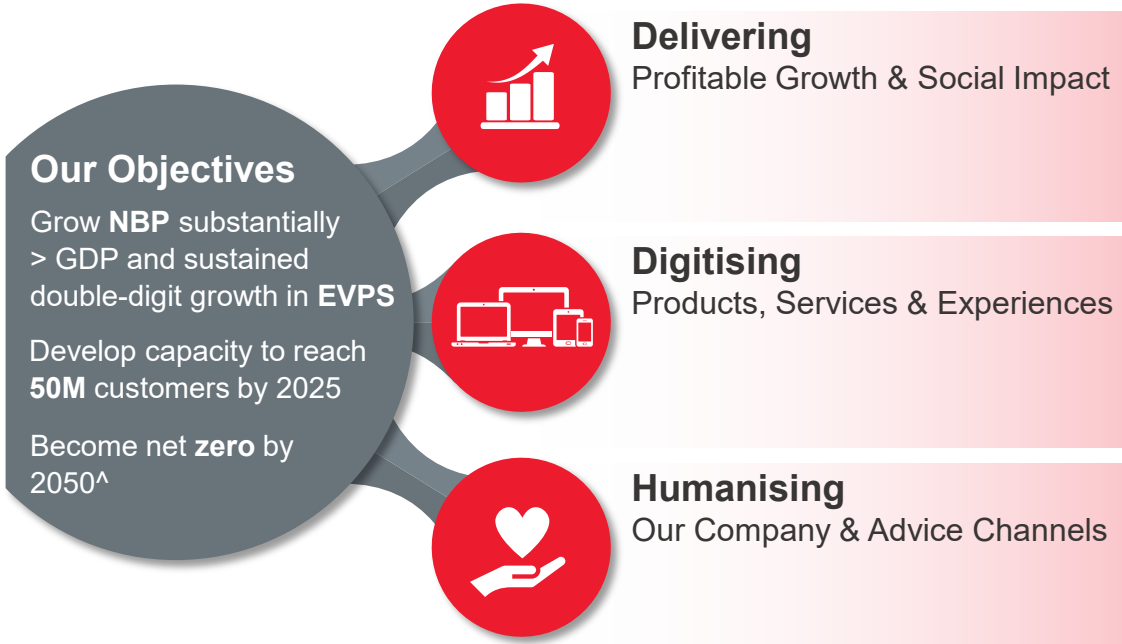
CONNECT

GROW

SUCCEED

Prudential plc

Rallying our people at this pivotal moment in our history



^Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

2021 JUNE
INVESTOR DAY

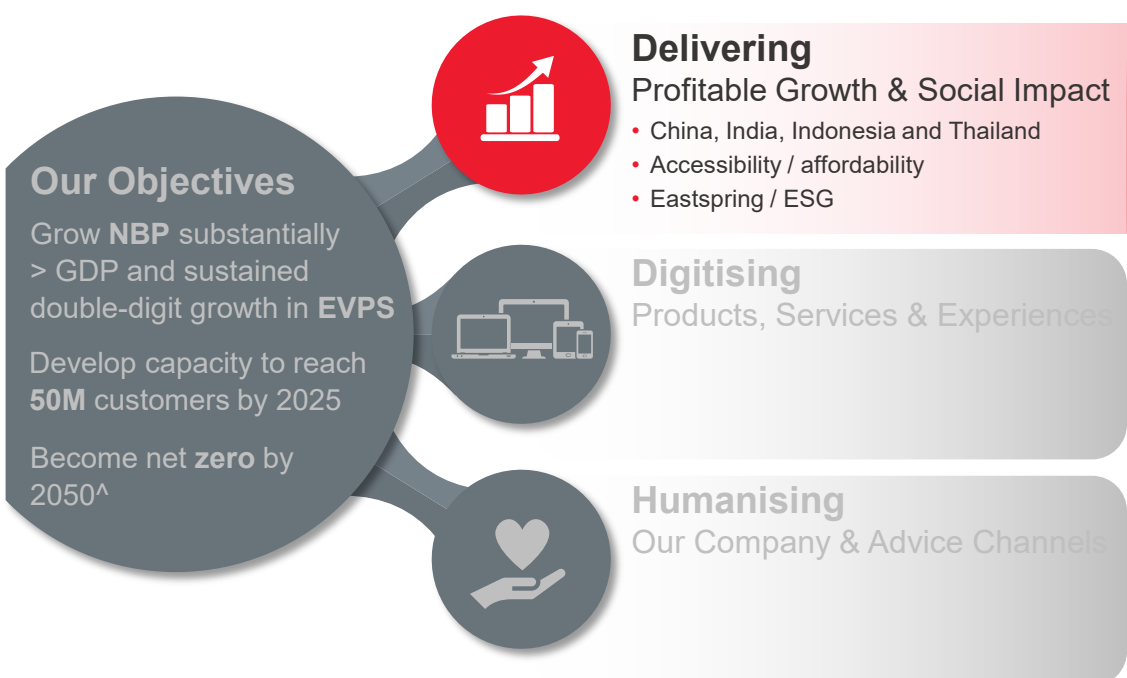


Our Strategic Themes & Growth Initiatives



Prudential plc

Delivering: Accelerating our growth trajectory in a socially responsible way

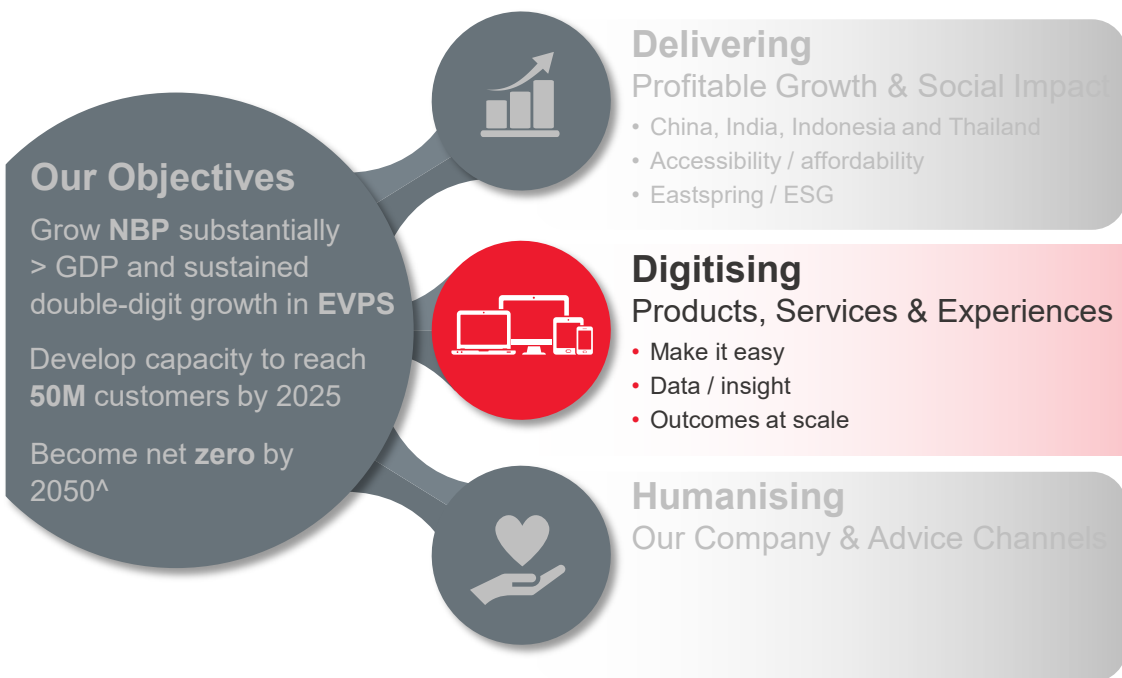


- ✓ Focus on China, India, Indonesia and Thailand
- ✓ Grow H&P by providing access to affordable health
- ✓ Position Eastspring to lead in Asia and on ESG

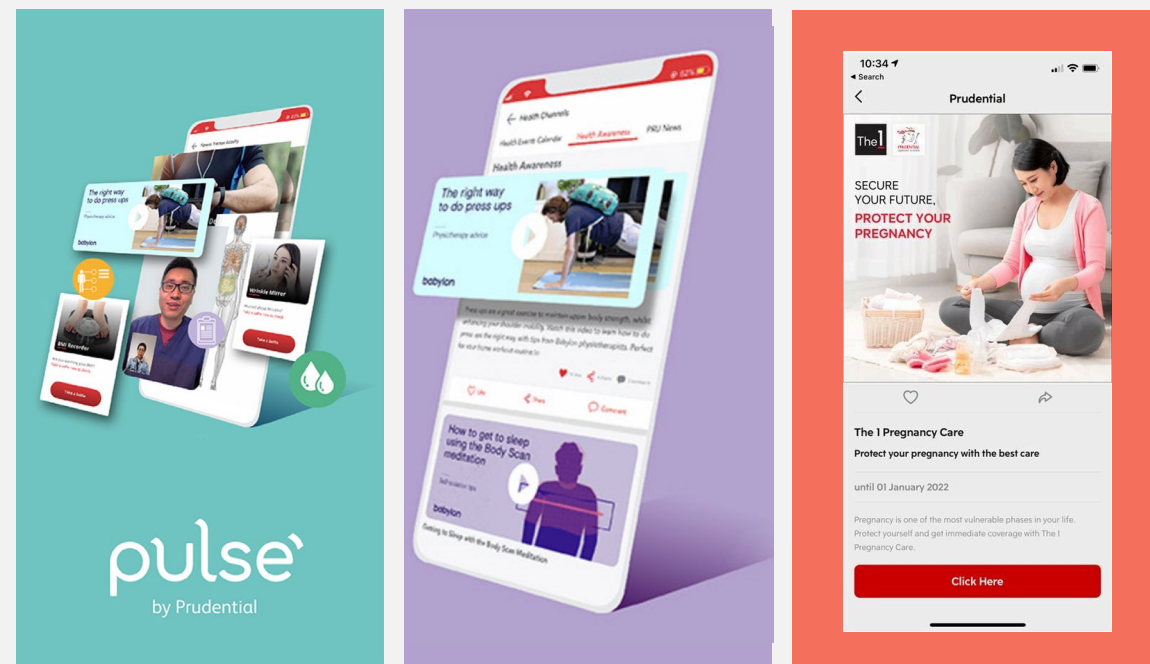


[^]Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

Digitising: Leveraging Pulse for scale, efficiency, and customer centricity

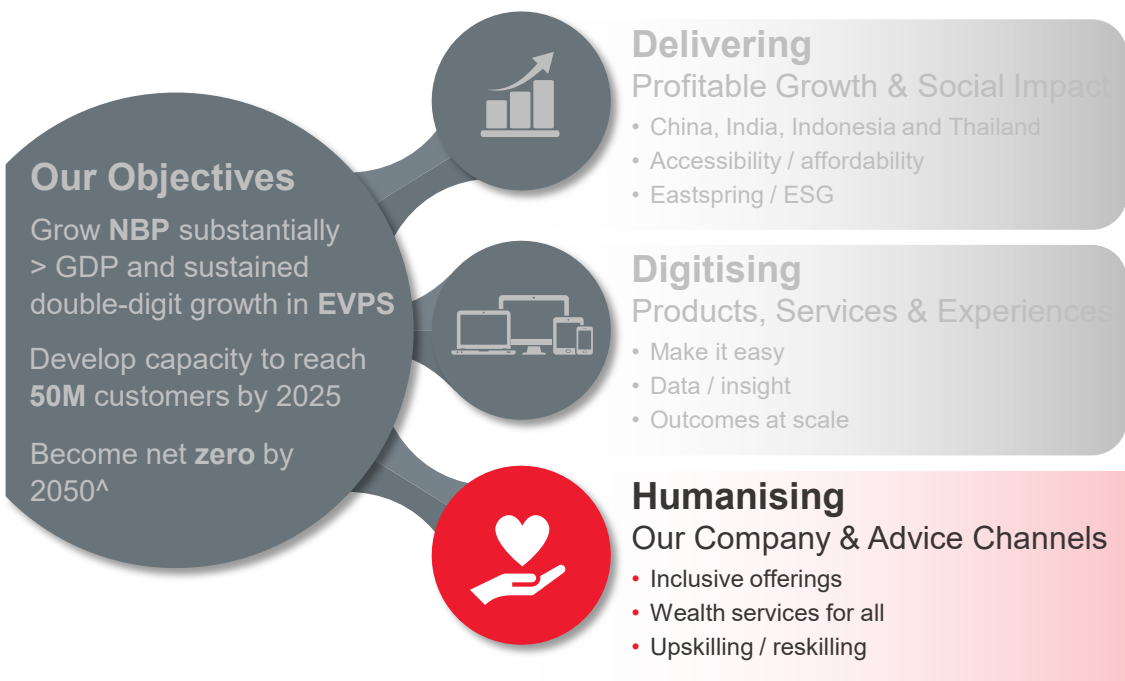


- ✓ Make it easy for customers to buy – repeatedly
- ✓ Expand data-driven knowledge of and for customers
- ✓ Improve health and wealth outcomes at scale

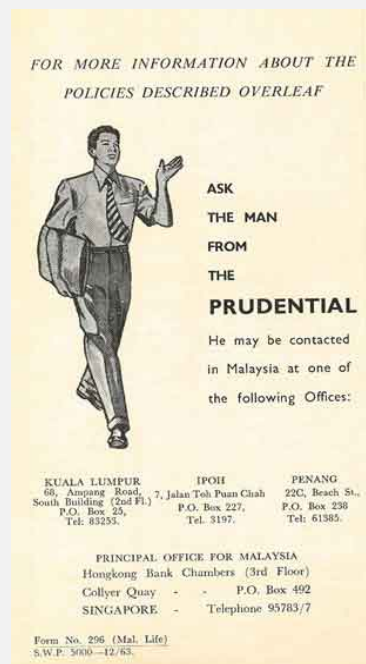


Prudential plc

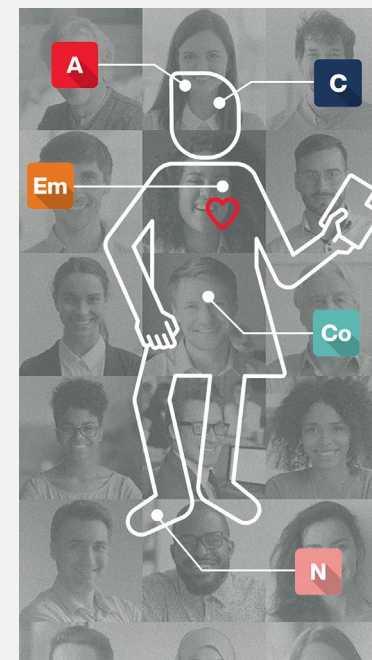
Humanising: Strengthening advice to complement our digital offerings



- ✓ Upskill our people, agents and partner advisors
- ✓ Provide inclusive offerings for all segments
- ✓ Lower the threshold for wealth services



1950s
Man from the PRU



2020s
People from the PRU

[^]Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

Prudential plc

A clear, purpose-led strategy to inspire and drive growth



[^]Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

2021 JUNE
INVESTOR DAY



Our Unique Strengths & Recent Performance



Prudential plc

Our unique set of advantages

1 China: Access to nearly whole of China



GDP & GWP¹

2 India: Top 3 Life and Asset Manager^{2,3}



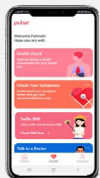
12% market share^{2,3}



13% market share²

3 Pulse: Compelling digital strategy

All-in-one, personalised and on-demand AI-powered app



Engage



Onboard



Fulfilment



4 Agency: Leading agency force across the region



>13,200

MDRT qualifiers in Asia⁴

5 Bancassurance: Largest branch network

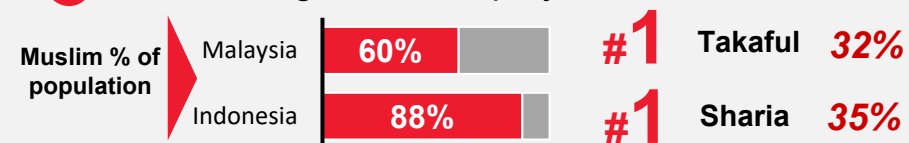


20,000

Bank branch access⁴

6 Sharia: Largest Sharia player

Market share⁵:



7 Differentiated asset: Unique, with-profits savings offering



\$88bn

AUM of UK style with profits business⁴

8 Eastspring: Leading Asian asset manager

Top 10 position in 7 out of 11 markets⁶

AUM of \$248bn⁷

1. 2020 data for GDP and GWP; 2019 for population. Sources from National Bureau of Statistics and CBIRC
 2. Financial year end 2021
 3. Among private players for life insurance business
 4. As of FY2020
 5. As of FY2020. By weighted new business premium

6. Source: Singapore and Hong Kong (Morningstar), Malaysia (Lipper), Thailand (Association of Investment Management Companies), Korea (Korea Financial Investment Association), India (Association of Mutual Funds in India), Japan (Investment Trusts Association, Japan), Taiwan (Securities Investment Trust & Consulting Association of R.O.C.), China (Wind), Indonesia (Otoritas Jasa Keuangan), Vietnam (State Securities Commission of Vietnam). All markets as of December 2020.
 7. As at 31 December 2020

Prudential plc

China: Distinct, difficult-to-copy strategy



Delivering

Profitable Growth & Social Impact

- China, India, Indonesia and Thailand
- Accessibility / affordability
- Eastspring / ESG



Digitising

Products, Services & Experiences

- Make it easy
- Data / insight
- Outcomes at scale

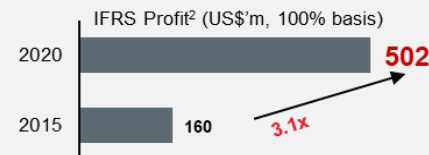
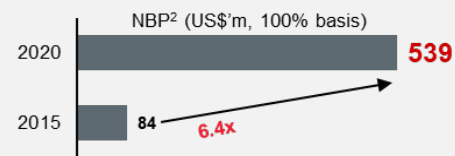
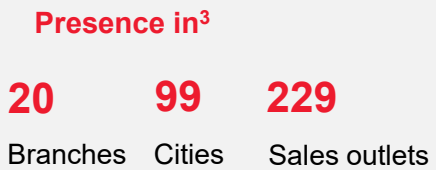
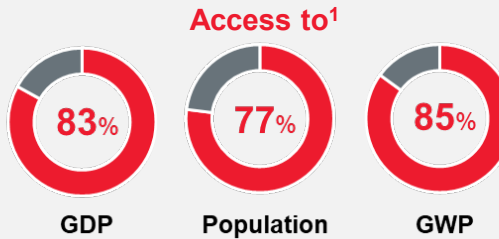


Humanising

Our Company & Advice Channels

- Inclusive offerings
- Wealth services for all
- Upskilling / reskilling

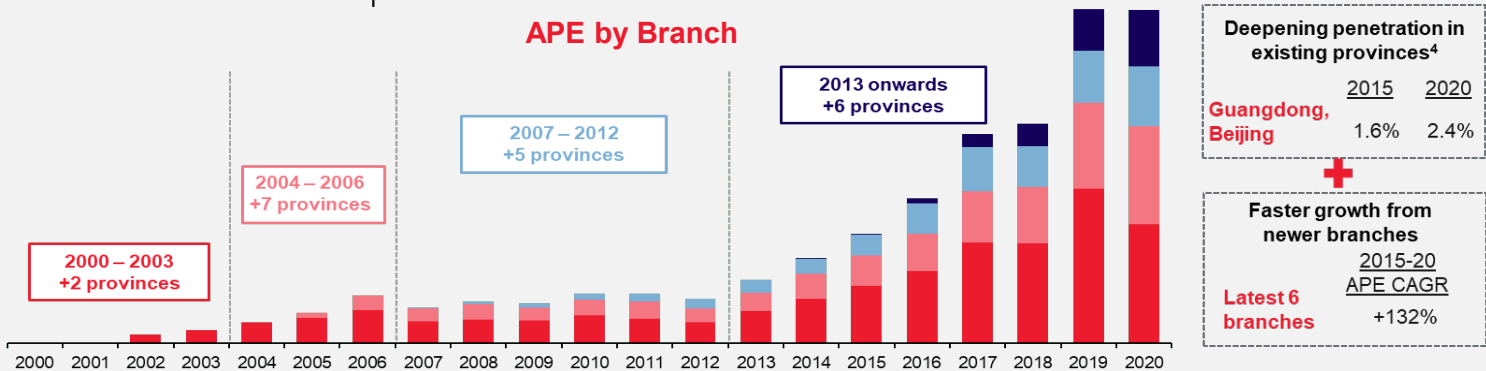
CITIC-Prudential footprint (Dec'20)



New business profit margin

	FY15	FY20
Agency margin	32%	85%
Banca margin	16%	39%

APE by Branch



1. 2020 data for GDP and GWP; 2019 for population. Sources from National Bureau of Statistics and CBIRC
 2. On a constant exchange rate basis.
 3. As of FY2020.
 4. Market penetration by GWP.

Prudential plc

India: Scale of the opportunity



Delivering

Profitable Growth & Social Impact

- China, India, Indonesia and Thailand
- Accessibility / affordability
- Eastspring / ESG



Digitising

Products, Services & Experiences

- Make it easy
- Data / insight
- Outcomes at scale

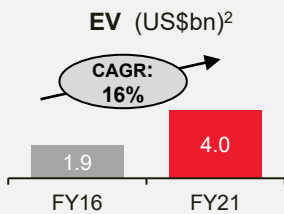
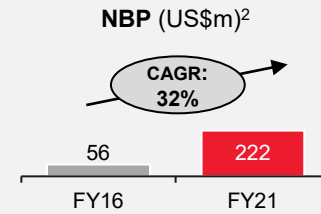
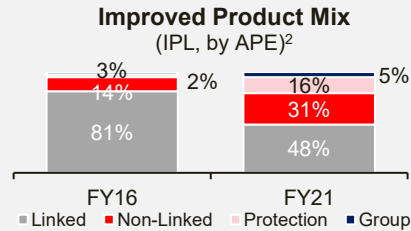


Humanising

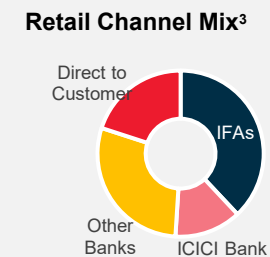
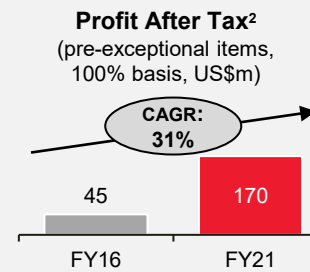
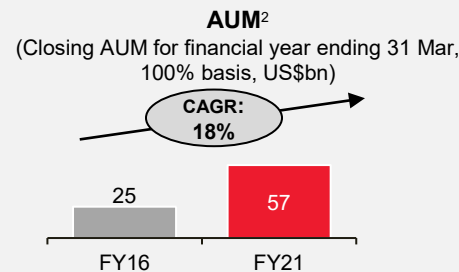
Our Company & Advice Channels

- Inclusive offerings
- Wealth services for all
- Upskilling / reskilling

ICICI-PRU (IPL): Market leading franchise with strong performance¹



ICICI-PRU (IPAMC): Top 3 AMC with diversified distribution¹



1. Source: IIRDAI; ICICI Prudential Annual Reports and Investor Presentations
 2. Financials are based on Indian financial year (YE 31 March) and shown on a 100% basis
 3. Based on calendar year end 2020
 4. Among private players only
 5. Financial year end 2021

6. 23% share of mutual fund investors in India

Pulse: Creating a virtuous cycle that stands to transform Prudential



Delivering
Profitable Growth & Social Impact

- China, India, Indonesia and Thailand
- Accessibility / affordability
- Eastspring / ESG

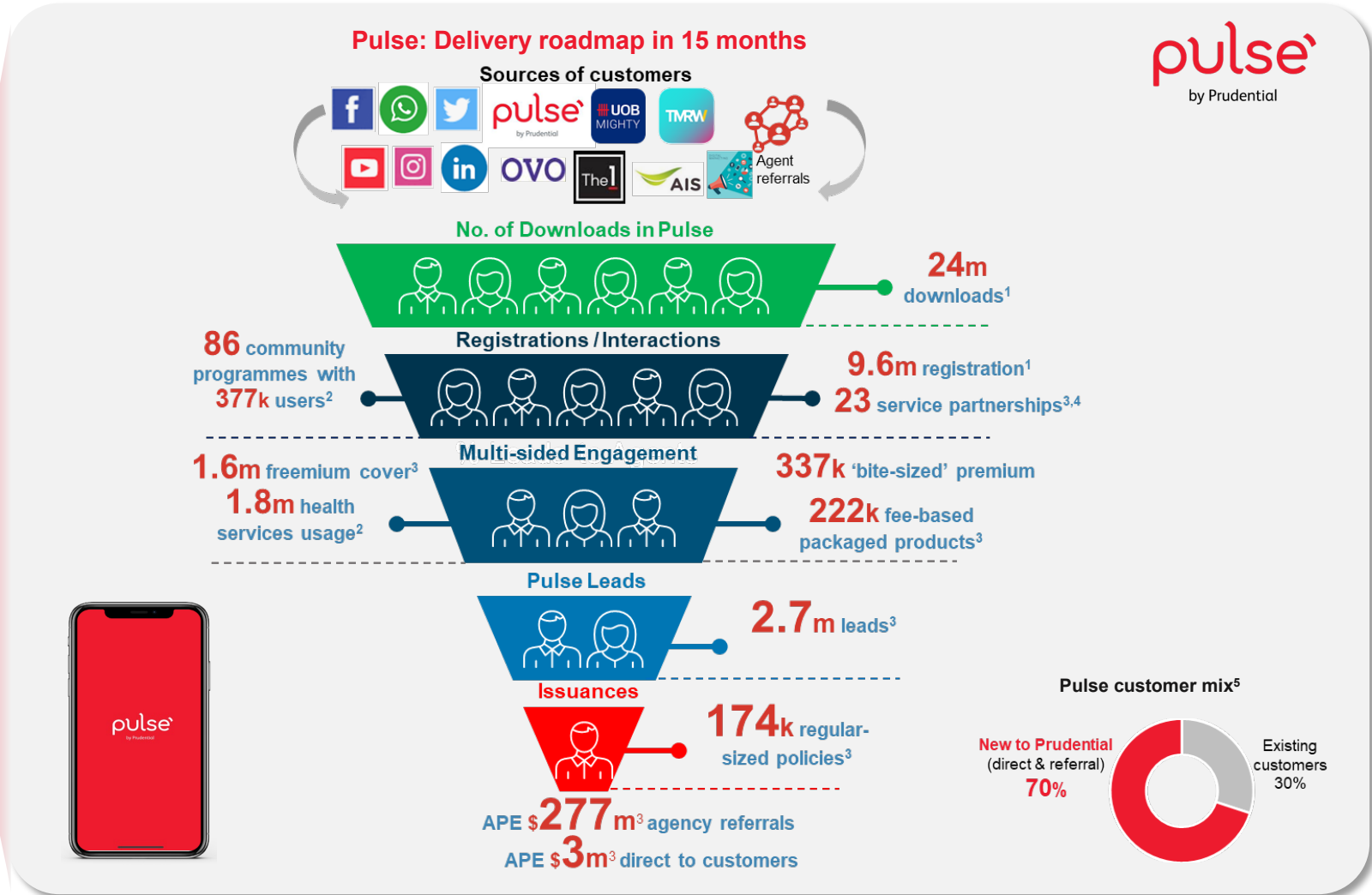


Digitising
Products, Services & Experiences

- Make it easy
- Data / insight
- Outcomes at scale



Humanising
Our Company & Advice Channels



1. Cumulative to 10 May 2021
 2. Cumulative to 22 April 2021
 3. Cumulative to 31 March 2021
 4. In addition to the 12 e-marketing / distribution partnerships
 5. For FY2020

Prudential plc

Go Digital, Stay Human: Building a FUTURReady Agency



Delivering

Profitable Growth & Social Impact

- China, India, , Indonesia and Thailand
- Accessibility / affordability
- Eastspring / ESG



Digitising

Products, Services & Experiences

- Make it easy
- Data / insight
- Outcomes at scale

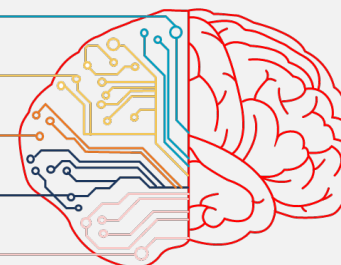


Humanising

Our Company & Advice Channels

- Inclusive offerings
- Wealth services for all
- Upskilling / reskilling

- Sales Management
- Performance Management
- Recruitment
- Learning & Development
- Customer Servicing



BYTES
IF we go digital...

- Speed
- Scale
- Efficiency

BRAINS (and hearts)
THEN we can do what matters.

- Trust
- Advice
- Relationships

PRUdna

118k

New Agents recruited in 2020

13,200

MDRT Qualifiers in 2020

PRUExpert

1200+

Bite-sized Videos

10x

More Productivity from Targeted Learning Programmes

PRUforce

600k

Pulse Leads in Q1 2021

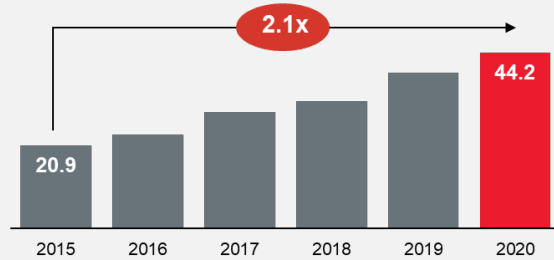
\$70m

APE from Pulse Referrals in Q1 2021

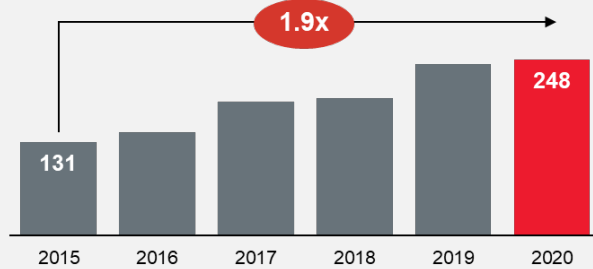
Execution: Consistency and resilience across growth cycles

Consistent Growth

Embedded value, \$bn^{1,2}

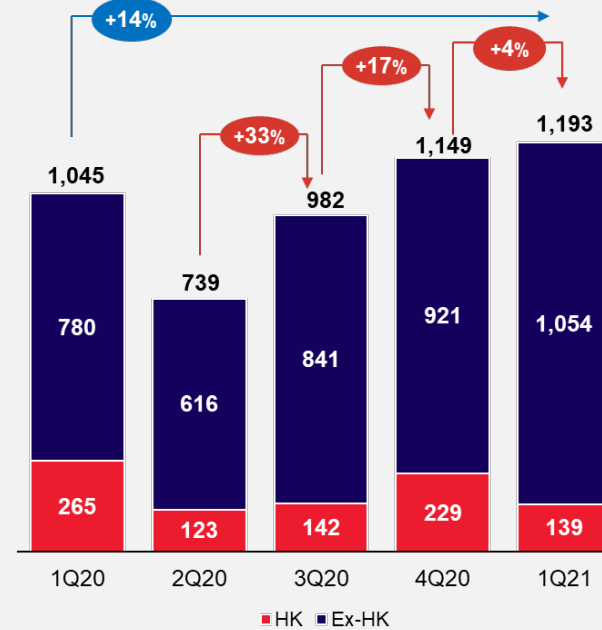


Funds under management, \$bn¹

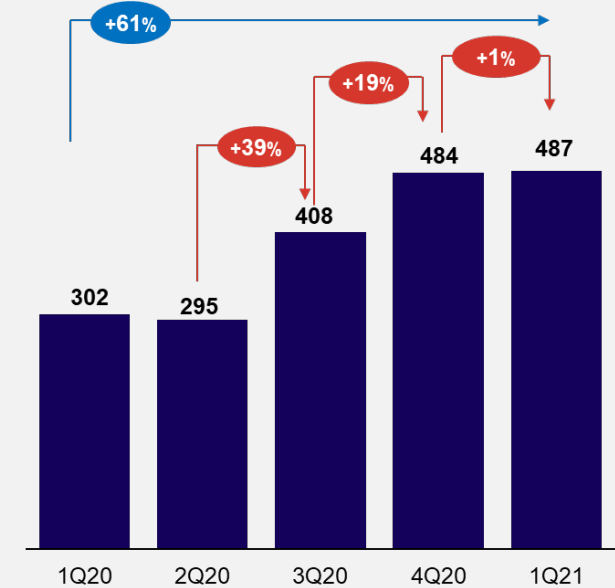


Resilient Business Model

Sequential APE growth since 2Q20³, \$m



NBP rebound since 2Q20³, \$m
PCA ex Hong Kong



2021 JUNE
INVESTOR DAY



Our Story for this New Chapter



Our Purpose and Objectives

Our Objectives

Grow **NBP** substantially > GDP and sustained double-digit growth in **EVPS**

Develop capacity to reach **50M** customers by 2025

Become **net zero** by 2050[^]





Our Strategic Themes and Growth Initiatives

Delivering
Profitable Growth & Social Impact

- China, India, Indonesia and Thailand
- Accessibility / affordability
- Eastspring / ESG

Digitising
Products, Services & Experiences

- Make it easy
- Data / insight
- Outcomes at scale

Humanising
Our Company & Advice Channels

- Inclusive offerings
- Wealth services for all
- Upskilling / reskilling

Our Unique Strengths and Recent Performance

75% of global share
Working-age Population in Asia & Africa by 2030¹





Now focused exclusively on the high-potential Asia and Africa markets

Poised to create a digital end-to-end operating model

Harnessed the power of agency, bancassurance, and digital in combination and in harmony

Consistent and resilient performance across cycles

[^]Consistent with the Paris Agreement and our membership in the Net Zero Asset Owner Alliance. The portfolio, with a value of \$128 billion as at 31 December 2020, excludes unit-linked funds and assets held by joint venture businesses. Following the announcement of the intent to demerge Jackson Financial Inc (Jackson), the Jackson business and all assets it holds are also excluded from these commitments. In addition, this policy cannot be applied to certain externally-managed collective investment scheme balances

1. Int'l Labour Organisation based on UN World Population Prospects, 2015 Revision

2021 JUNE INVESTOR DAY

