

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 4 2004 VERSUS QUARTER 3 2004 ⁽¹⁰⁾

INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalents ⁽³⁾		
	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)
	£m	£m		£m	£m		£m	£m		£m	£m	
UK Insurance Operations : ⁽⁴⁾												
Direct to Customer:												
Individual Pensions	2	1	100%	2	2	0%	4	3	33%	2	2	0%
Life - With Profit Bond	2	3	(33%)	-	-	-	2	3	(33%)	0	0	0%
Individual Annuities	166	159	4%	-	-	-	166	159	4%	17	16	6%
Sub-Total	170	163	4%	2	2	0%	172	165	4%	19	18	6%
DWP Rebates	13	-	-	-	-	-	13	-	-	1	-	-
Total	183	163	12%	2	2	0%	185	165	12%	20	18	11%
Business to Business:												
Corporate Pensions	45	31	45%	33	28	18%	78	59	32%	38	31	23%
Individual Annuities	68	68	0%	-	-	-	68	68	0%	7	7	0%
Bulk Annuities	222	43	416%	-	-	-	222	43	416%	22	4	450%
Total	335	142	136%	33	28	18%	368	170	116%	67	42	60%
Intermediated Distribution :												
Individual Pensions	10	12	(17%)	1	5	(80%)	11	17	(35%)	2	6	(67%)
Corporate Pensions	7	10	(30%)	2	2	0%	9	12	(25%)	3	3	0%
Life - With Profit Bond	43	55	(22%)	-	-	-	43	55	(22%)	4	6	(33%)
Life - Other Bond	250	206	21%	-	-	-	250	206	21%	25	21	19%
Life - Other	-	-	-	1	1	0%	1	1	0%	1	1	0%
Individual Annuities	326	309	6%	-	-	-	326	309	6%	33	31	6%
Sub-Total	636	592	7%	4	8	(50%)	640	600	7%	68	67	1%
DWP Rebates	(3)	-	-	-	-	-	(3)	-	-	(0)	-	-
Total	633	592	7%	4	8	(50%)	637	600	6%	67	67	0%
Partnerships :												
Life - With Profit Bond	-	1	-	-	-	-	-	1	-	-	0	-
Life - Other	214	234	(9%)	-	1	-	214	235	(9%)	21	24	(13%)
Individual Annuities	53	40	33%	-	-	-	53	40	33%	5	4	25%
Bulk Annuities	1,108	-	-	-	-	-	1,108	-	-	111	-	-
Total	1,375	275	400%	-	1	-	1,375	276	398%	138	29	376%
Total :												
Individual Pensions	12	13	(8%)	3	7	(57%)	15	20	(25%)	4	8	(50%)
Corporate Pensions	52	41	27%	35	30	17%	87	71	23%	40	34	18%
Life - With Profit Bond	45	59	(24%)	-	-	-	45	59	(24%)	5	6	(17%)
Life - Other Bond	250	206	21%	-	-	-	250	206	21%	25	21	19%
Life - Other	214	234	(9%)	1	2	(50%)	215	236	(9%)	22	25	(12%)
Individual Annuities	613	576	6%	-	-	-	613	576	6%	61	58	5%
Bulk Annuities	1,330	43	2993%	-	-	-	1,330	43	2993%	133	4	3225%
Sub-Total	2,516	1,172	115%	39	39	0%	2,555	1,211	111%	291	156	87%
DWP Rebates	10	-	-	-	-	-	10	-	-	1	-	-
Total UK Insurance Operations	2,526	1,172	116%	39	39	0%	2,565	1,211	112%	292	156	87%
European Insurance Operations : ⁽¹⁰⁾												
Insurance Products	18	35	(49%)	1	1	0%	19	36	(47%)	3	5	(40%)
Total European Insurance Operations	18	35	(49%)	1	1	0%	19	36	(47%)	3	5	(40%)
Total UK & European Insurance Operations	2,544	1,207	111%	40	40	0%	2,584	1,247	107%	294	161	83%
US Insurance Operations : ⁽¹⁰⁾												
Fixed Annuities	282	275	3%	-	-	-	282	275	3%	28	28	0%
Equity-Linked Indexed Annuities	136	135	1%	-	-	-	136	135	1%	14	14	0%
Variable Annuities	492	483	2%	-	-	-	492	483	2%	49	48	2%
Life	6	5	20%	3	4	(25%)	9	9	0%	4	5	(20%)
Sub-total Retail	916	898	2%	3	4	(25%)	919	902	2%	95	94	1%
Guaranteed Investment Contracts	74	74	0%	-	-	-	74	74	0%	7	7	0%
GIC - Medium Term Note	48	55	(13%)	-	-	-	48	55	(13%)	5	6	(17%)
Total US Insurance Operations	1,038	1,027	1%	3	4	(25%)	1,041	1,031	1%	107	107	0%
Asian Insurance Operations : ⁽¹⁰⁾												
China	3	1	200%	5	5	0%	8	6	33%	5	5	0%
Hong Kong	94	53	77%	23	19	21%	117	72	63%	32	24	33%
India (@26%)	1	1	0%	8	7	14%	9	8	13%	8	7	14%
Indonesia	11	6	83%	8	6	33%	19	12	58%	9	7	29%
Japan	5	5	0%	2	2	0%	7	7	0%	3	3	0%
Korea	6	3	100%	20	13	54%	26	16	63%	21	13	62%
Malaysia	2	2	0%	22	18	22%	24	20	20%	22	18	22%
Singapore	45	57	(21%)	16	11	45%	61	68	(10%)	21	17	24%
Taiwan	24	34	(29%)	48	38	26%	72	72	0%	50	41	22%
Other ⁽⁵⁾	2	2	0%	10	10	0%	12	12	0%	10	10	0%
Total Asian Insurance Operations	193	164	18%	162	129	26%	355	293	21%	181	145	25%
Group Total	3,775	2,398	57%	205	173	18%	3,980	2,571	55%	583	413	41%

INVESTMENT OPERATIONS

	M&G ⁽⁴⁾⁽⁷⁾			Asia Mutual Funds			Hong Kong MPF Products ⁽⁸⁾			Total Investment Products		
	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)	Q4 2004	Q3 2004	+/- (%)
	£m	£m		£m	£m		£m	£m		£m	£m	
Opening FUM	25,876	24,442	6%	6,539	6,876	(5%)	233	216	8%	32,648	31,534	4%
Gross inflows	2,393	1,274	88%	5,051	4,176	21%	17	16	6%	7,460	5,466	36%
Less redemptions	(1,006)	(567)	(77%)	(4,121)	(4,608)	11%	(5)	(5)	0%	(5,132)	(5,179)	1%
Net flows	1,387	707	96%	930	(432)	315%	11	11	0%	2,328	287	711%
Other movements	122	63	94%	(11)	(14)	21%	-	-	-	111	49	127%
Market and currency movements	1,321	664	99%	129	110	17%	0	5	(100%)	1,450	779	86%
Net movement in FUM	2,830	1,434	97%	1,048	(336)	412%	12	16	(25%)	3,889	1,114	249%
Closing FUM	28,705	25,876	11%	7,588	6,540	16%	244	232	5%	36,538	32,648	12%