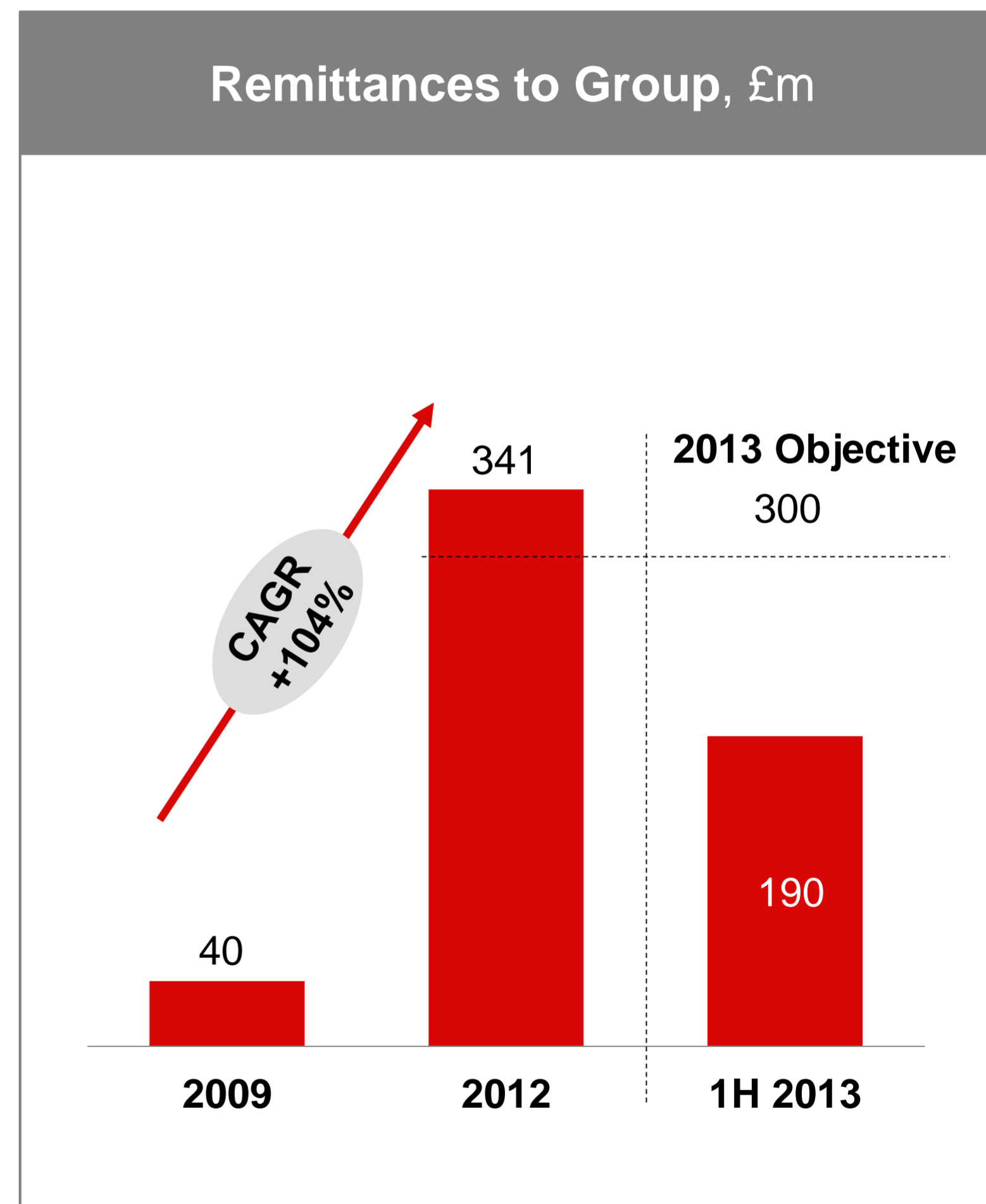
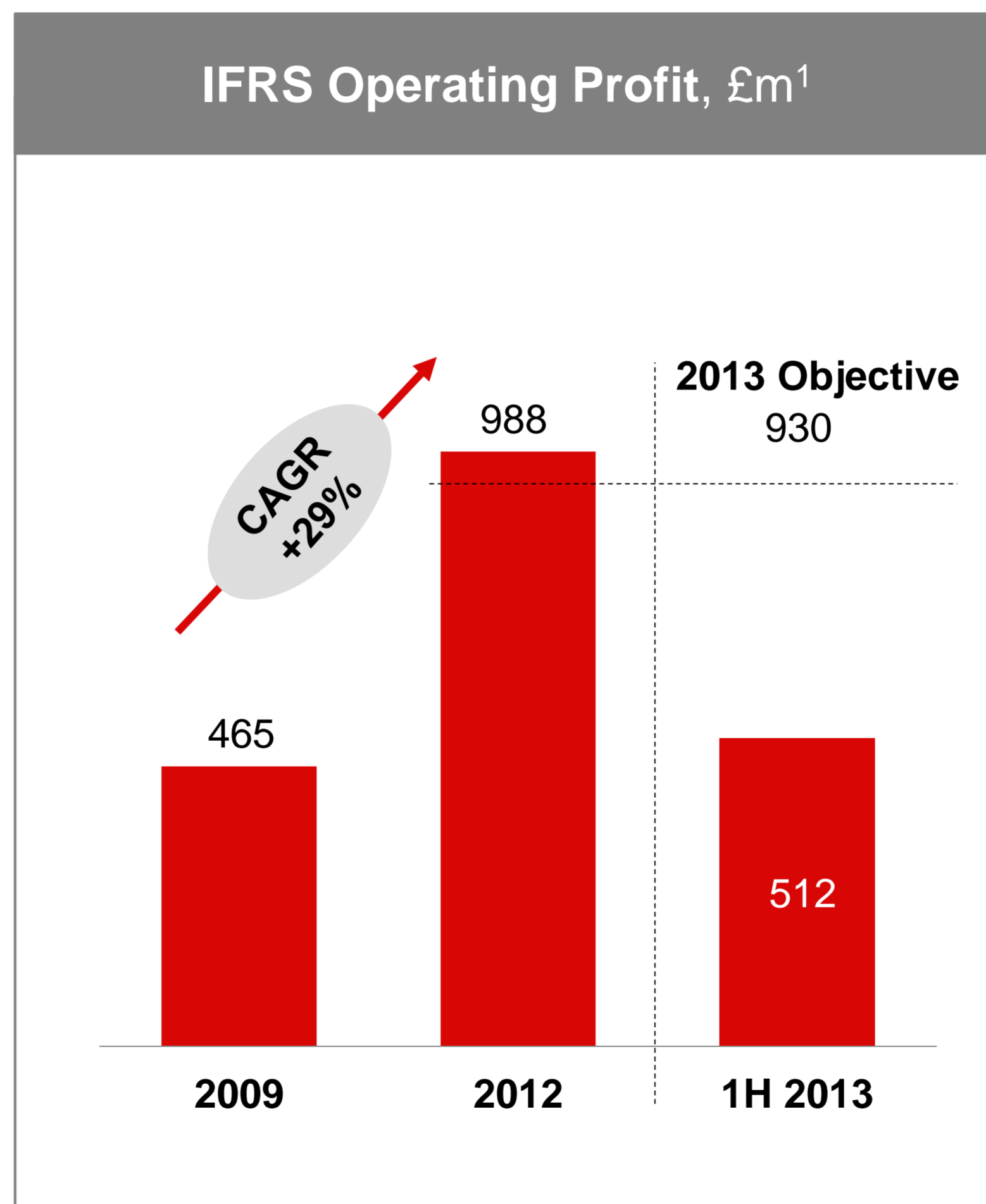
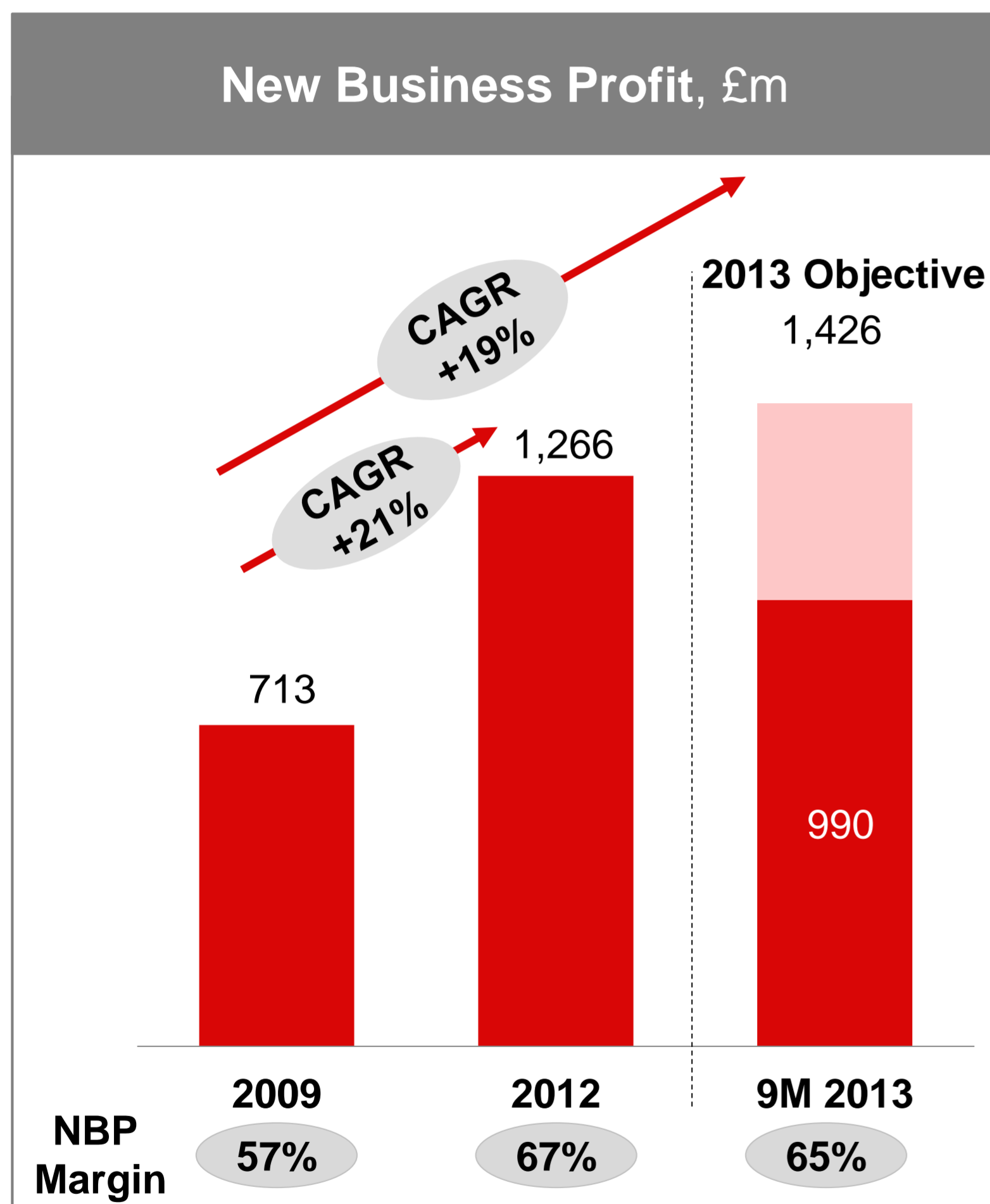


Leading the Way

Barry Stowe
Chief Executive
Prudential Corporation Asia

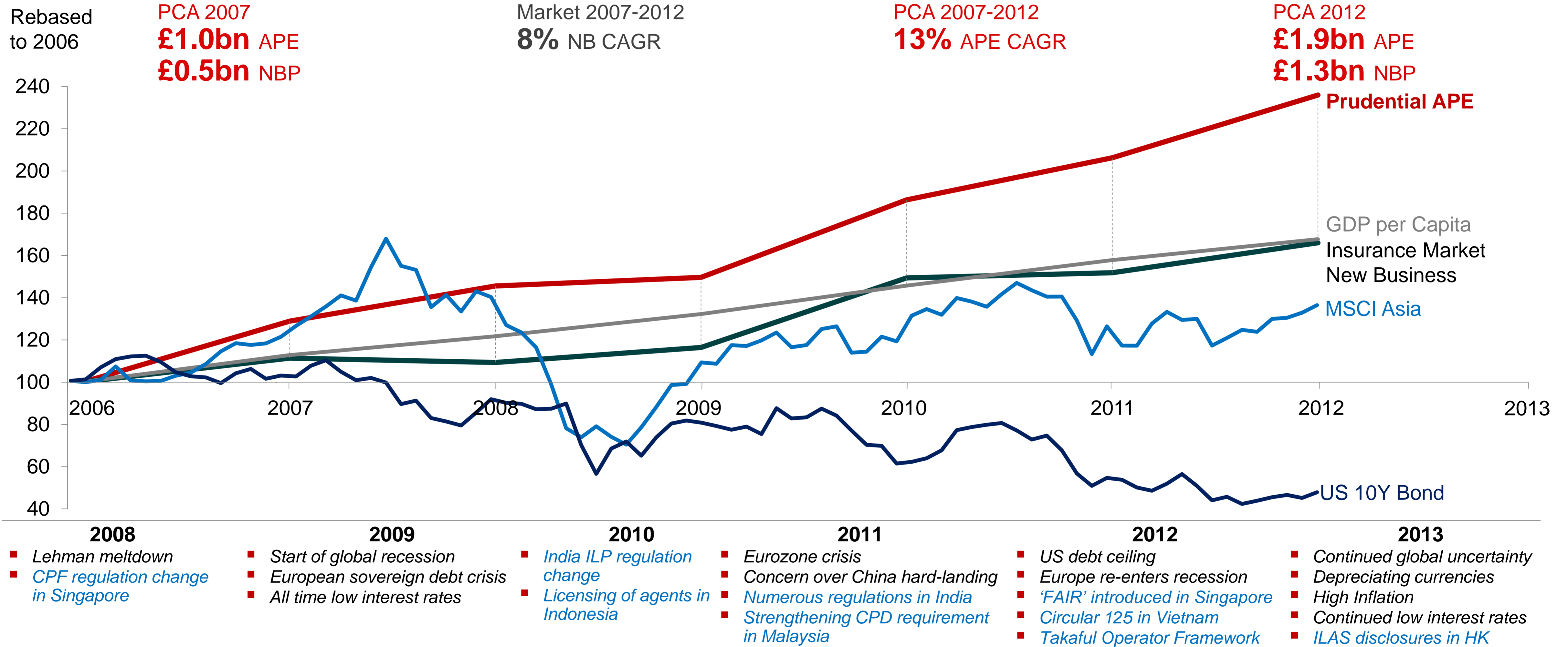
10 December 2013

Compelling NBP, IFRS Profit and Cash Growth



Notes: 2009 and 2012 figures include Japan; 1H 2013 and 9M 2013 figures exclude Japan life assurance business as it was classified as held for sale as at 30 June 2013. 1. Total Asia operating profit from long-term business and Eastspring Investments after development costs.

Evolving Market Backdrop

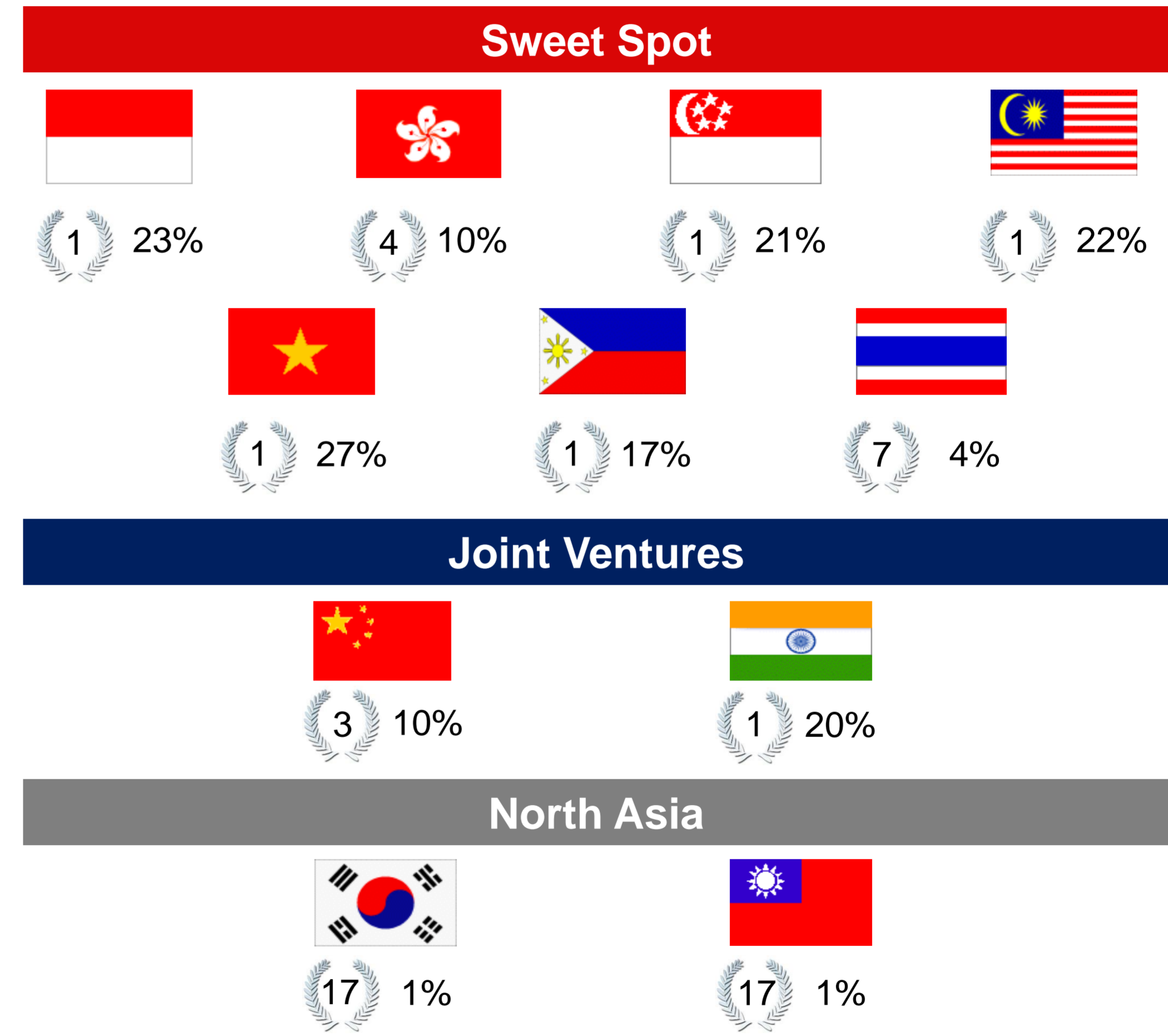
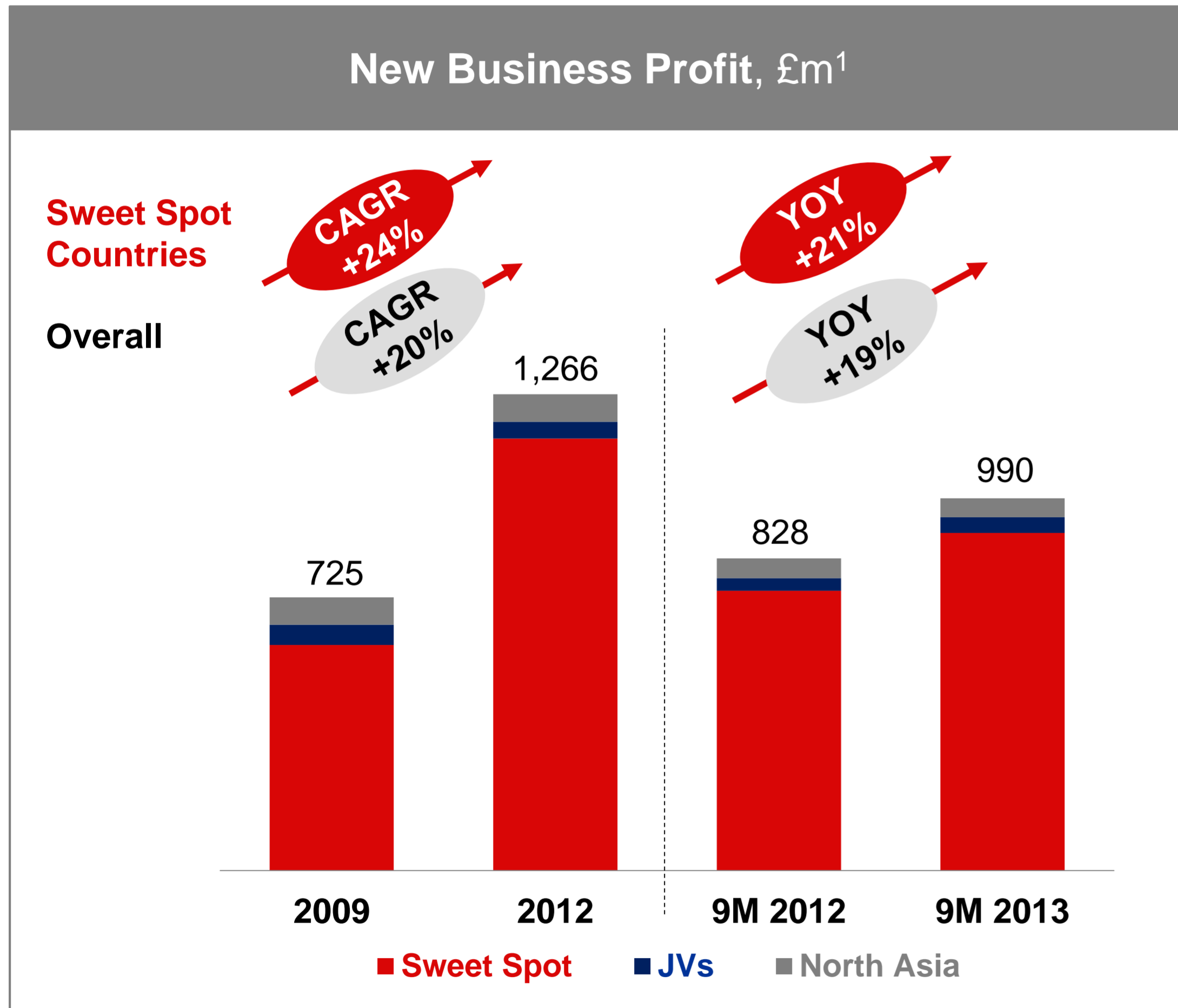


Source: Based on formal (Competitors' results releases, local regulators, insurance associations) and informal (industry exchange) market share data for markets Prudential operates in.

Driving the Strategy for Consistent Outperformance

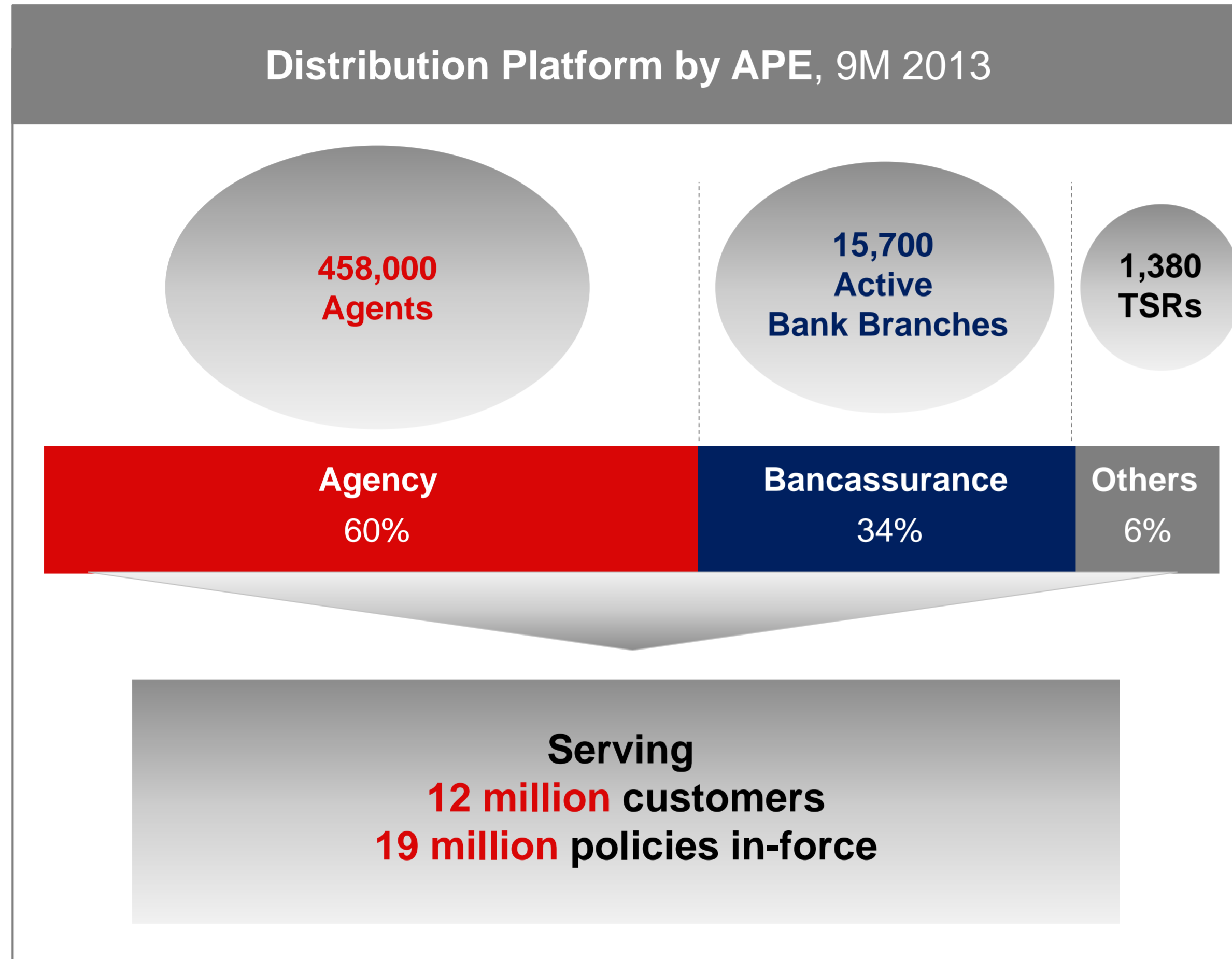
- Prioritise market participation for **'value and volume'**
- Continue build-out of high performing **multi-channel distribution**
- Emphasis on **regular premium savings** and **protection**
- **Customer** focus: Acquire...Serve...Retain
- Compelling **investment performance** with **broadening distribution reach**
- Underpinned by **operational excellence** and **best-in-class people**

Intelligent Diversification, Strong Momentum



Notes: 1. Excludes Japan and Taiwan agency. Sweet spot countries include Indonesia; Malaysia; Singapore; Hong Kong; Thailand; Vietnam, Philippines. . Joint Ventures includes China and India. North Asia includes Korea and Taiwan. 2. Number denotes market position, % denotes market share, both by new business APE. Based on formal (Competitors' results releases, local regulators, insurance associations) and informal (industry exchange) market share data. Thailand market position and market share are post acquisition of Thanachart Life. Foreign JV sector only for China; Private sector only for India.

Significant Scale through Multi-channel Distribution

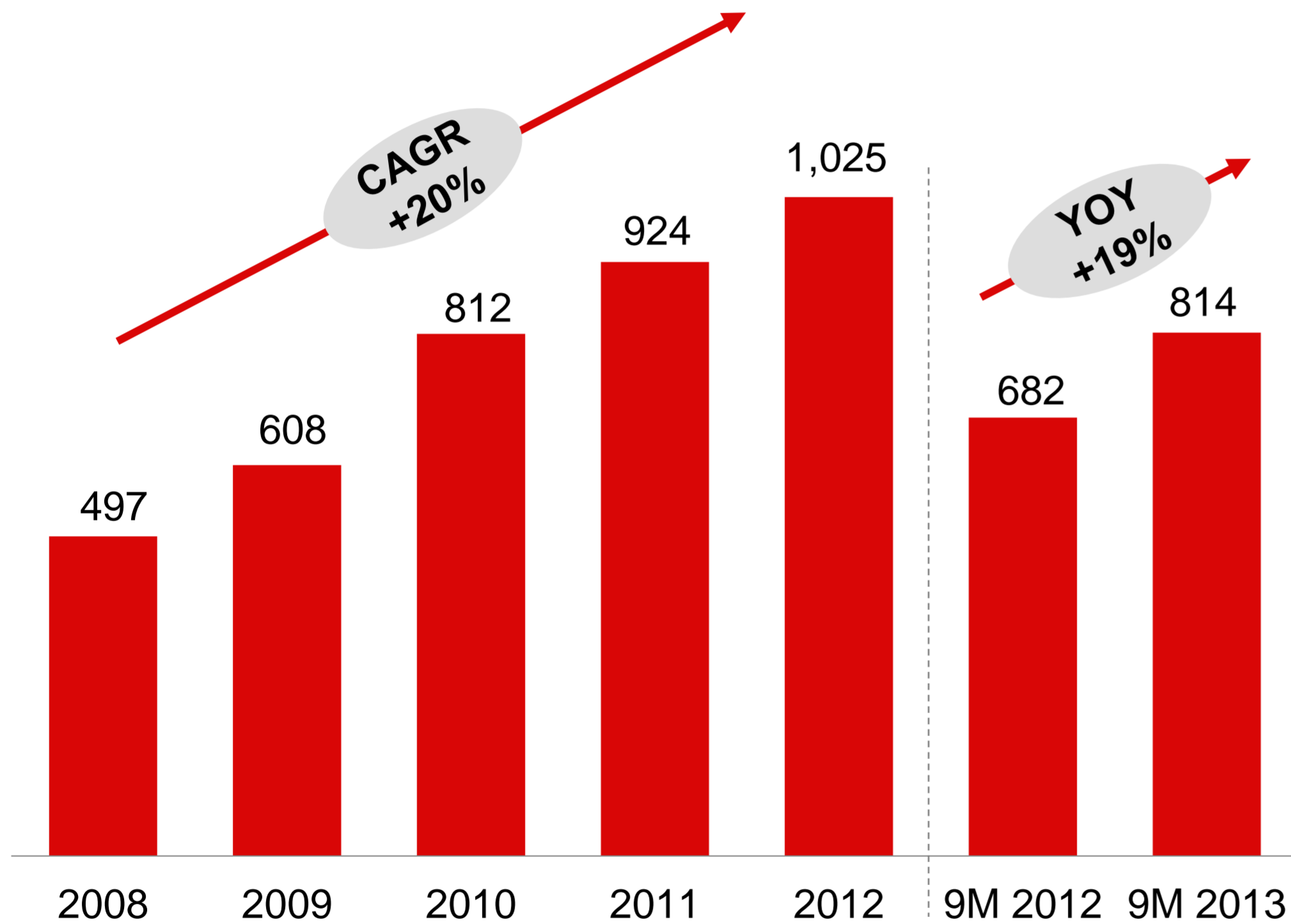


- Still the only regional player with genuine multi-channel distribution across markets
- Maximised market access, minimised channel conflict
- Face-to-face sales drives regular premium savings with protection
- Facilitates provision of best quality advice and customer service

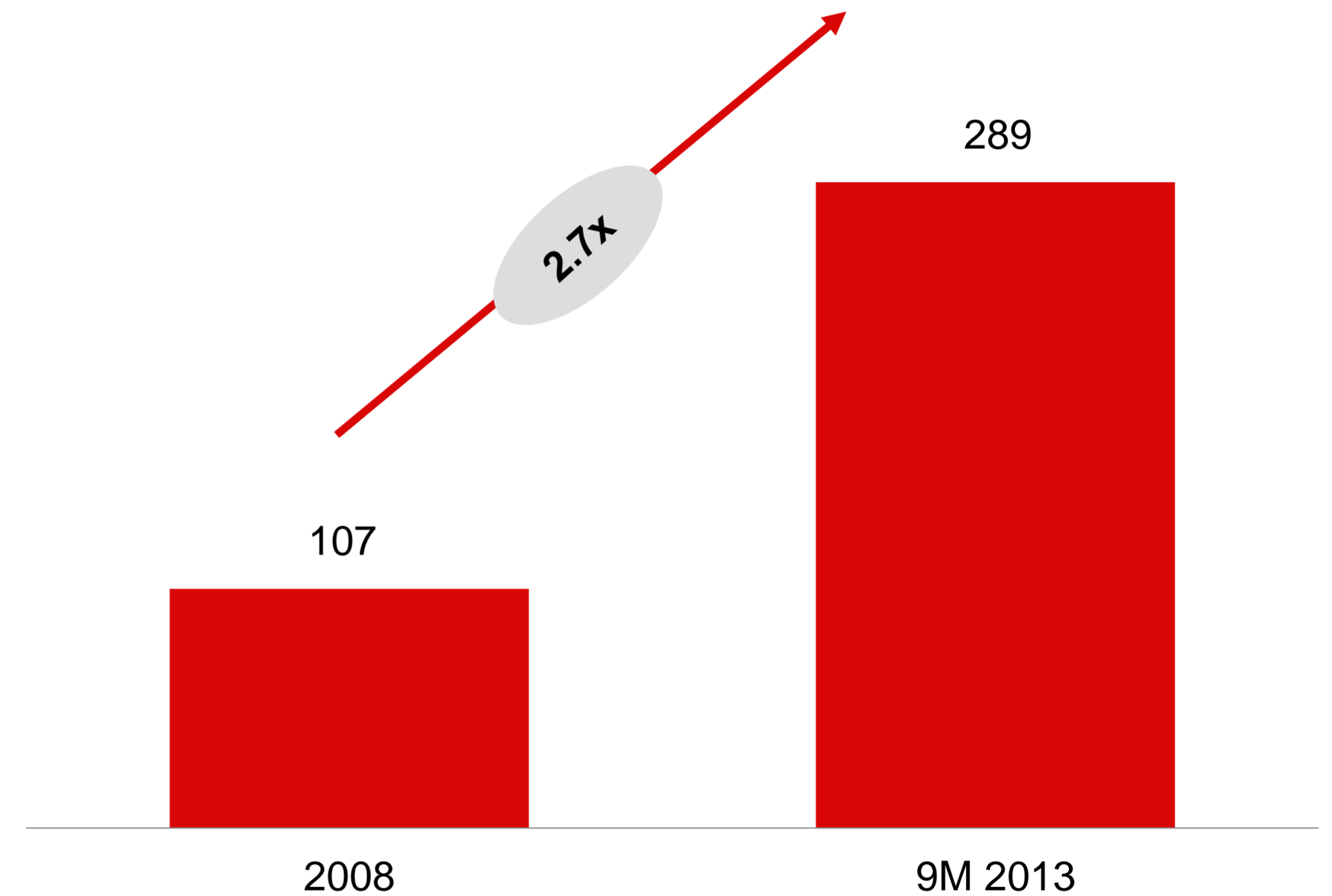
Notes: Excludes Japan; TSRs denote Telesales representatives.

Scale Distribution Platform Drives Growing Reach Agency

Agency APE in Sweet Spot Countries, £m

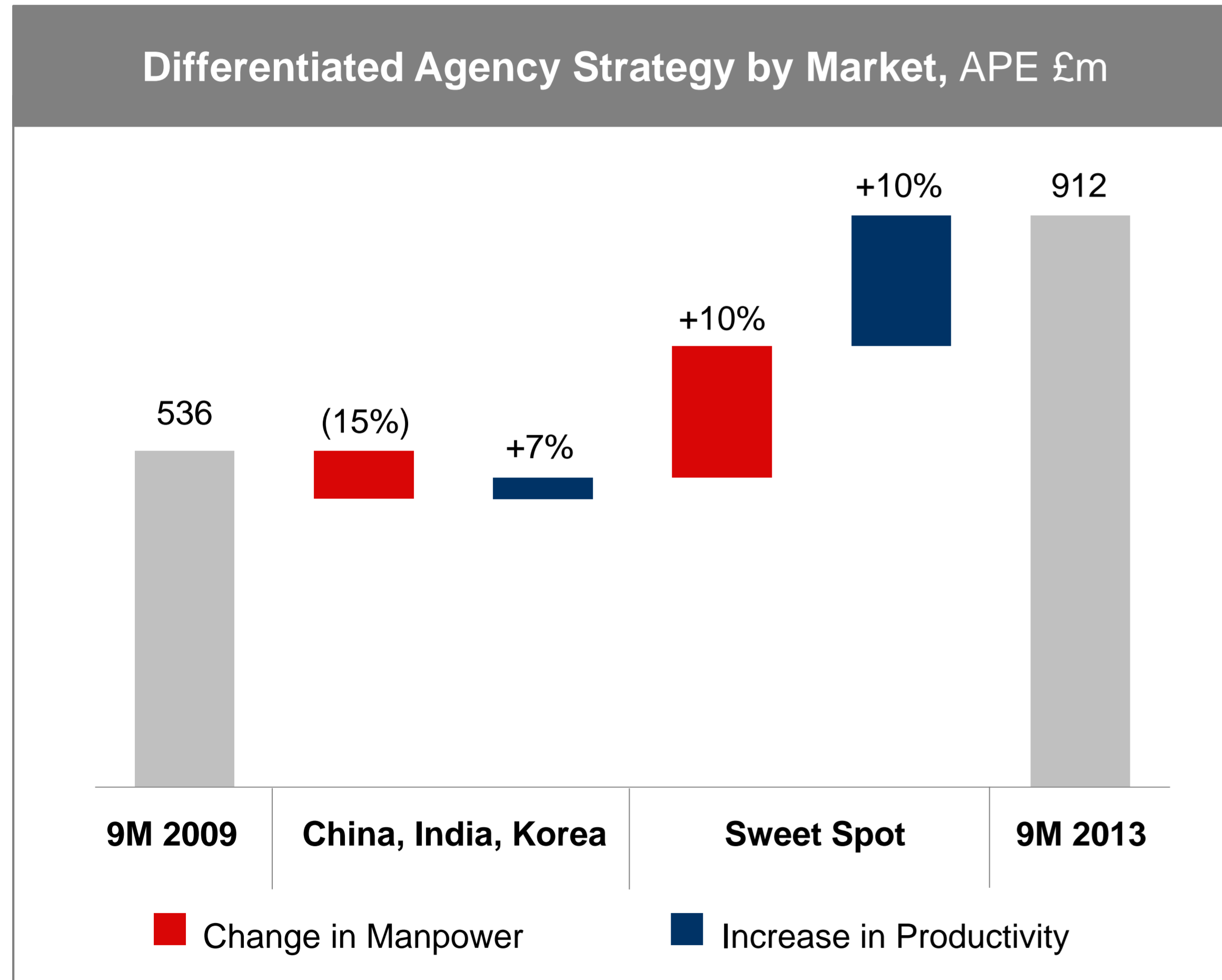


Number of Agents in Sweet Spot Countries, '000



Note: Sweet spot countries include Indonesia; Malaysia; Singapore; Hong Kong; Thailand; Vietnam and Philippines.

High Performance Agency Distribution

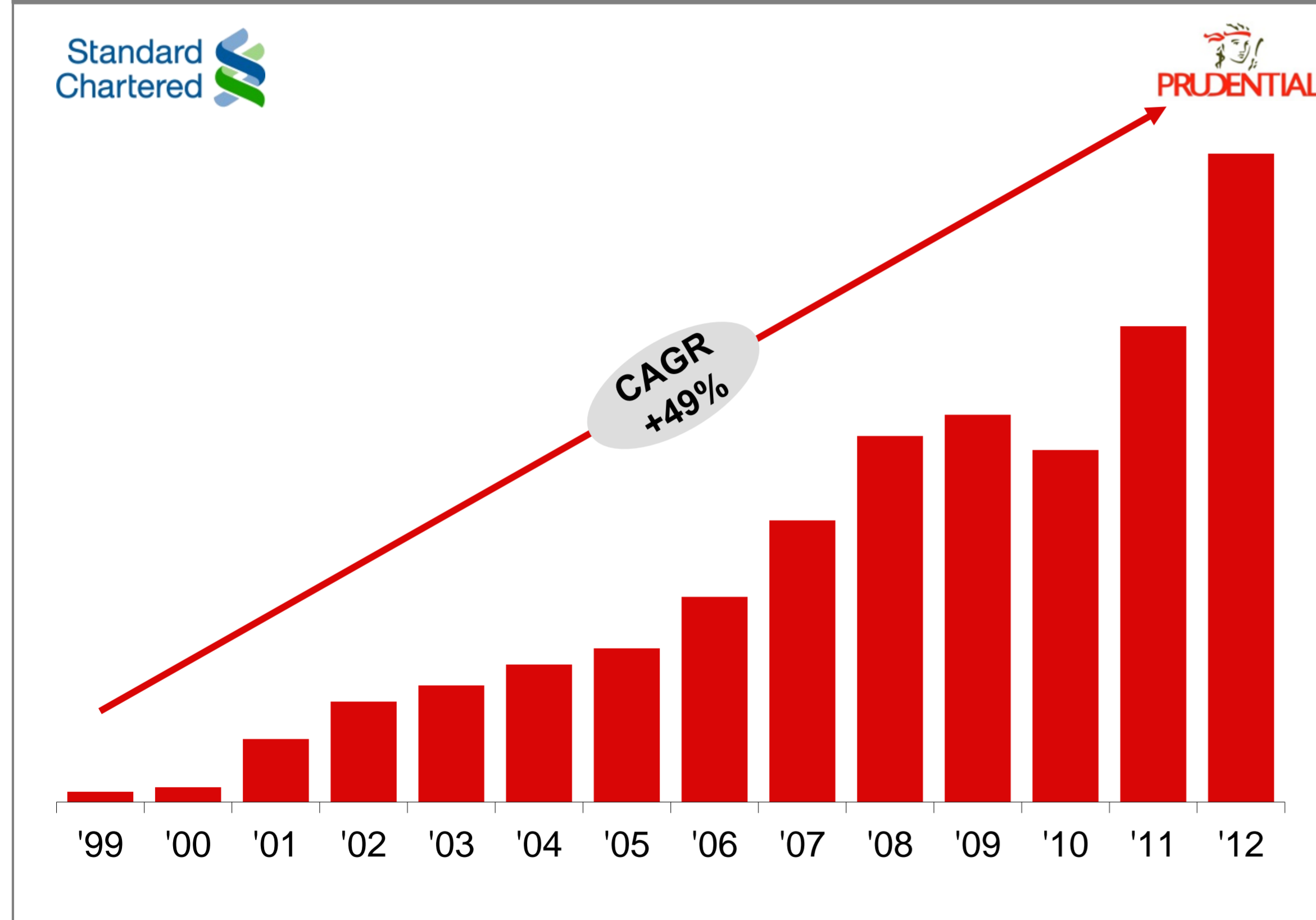


Notes: Figures on CER basis; Sweet spot countries include Indonesia; Malaysia; Singapore; Hong Kong; Thailand; Vietnam and Philippines.

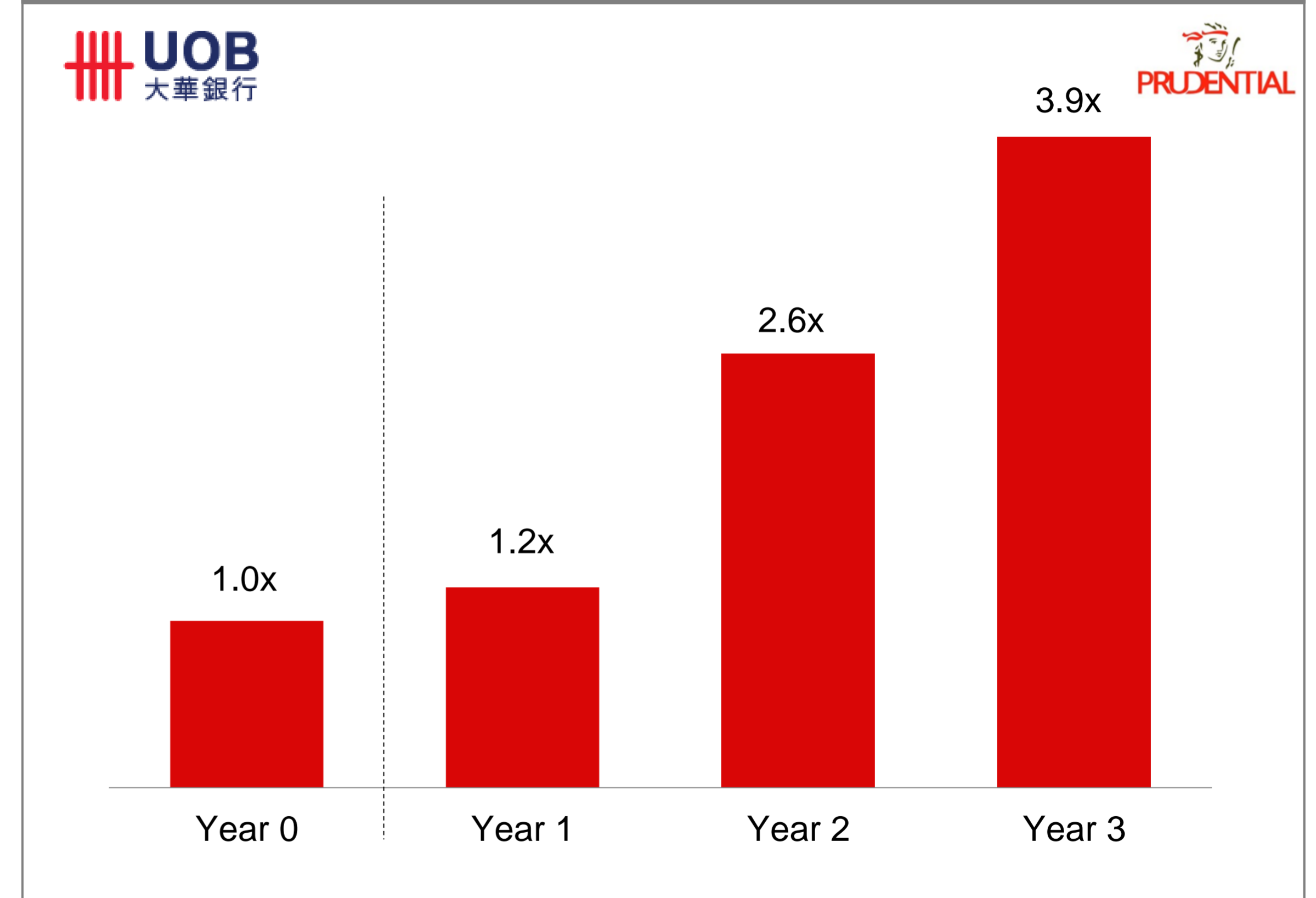
- Top 3 agency in 7 markets, strong outperformance
- Disciplined agency management
 - Universal focus on productivity
 - Focus on scale in 'value and volume' markets
- Agency APE CAGR of 14% over past four years
- Profitable product mix, NBP CAGR of 18%
- Agency regulation generally beneficial for Prudential

Scale Distribution Platform Drives Growing Reach Bancassurance

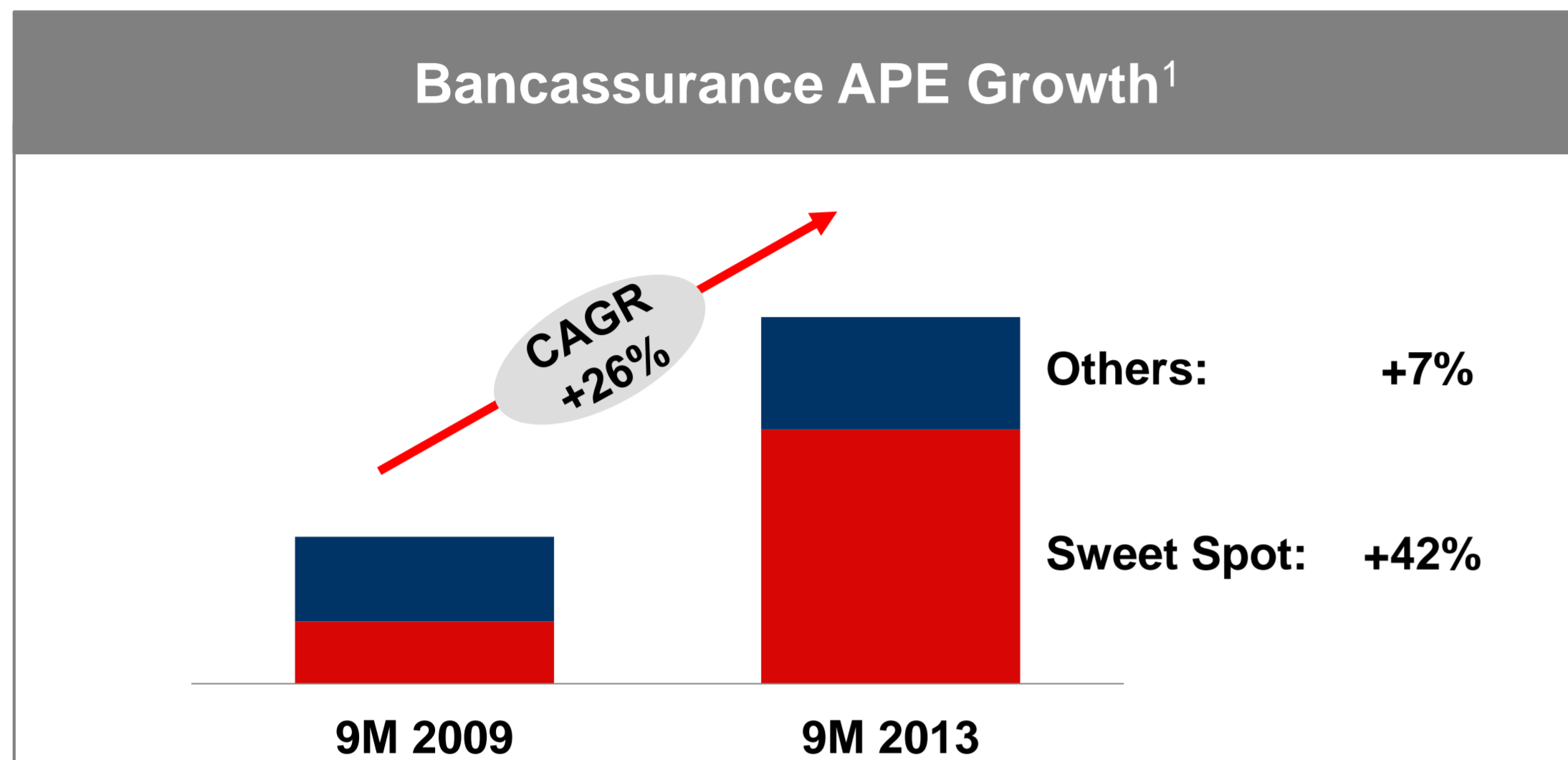
SCB Bancassurance Relationship
APE Growth Since Inception



UOB Bancassurance Relationship
APE Growth Since Inception



Strength of Delivery with Existing and New Bank Partners



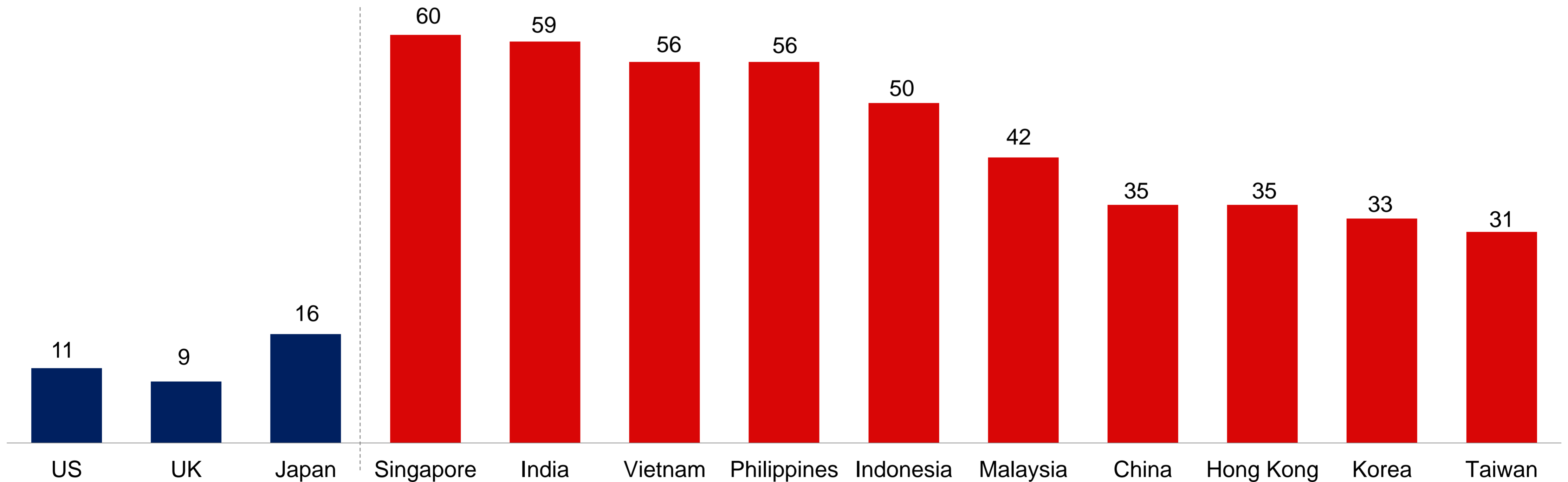
- Bancassurance contributes >40% of APE in 7 markets
- Proven ability with multi-market partnerships
- Track record of delivery for multiple partners
- Highly successful rapid activation with new partners
- Performance driven by aligned objectives and execution excellence
 - IS model, pioneered by PCA, resilient and underpins quality face-to-face sales



Notes: 1. Excludes DMTM; Prepared on AER basis; Sweet spot countries include Indonesia; Malaysia; Singapore; Hong Kong; Thailand; Vietnam; Philippines and Cambodia.

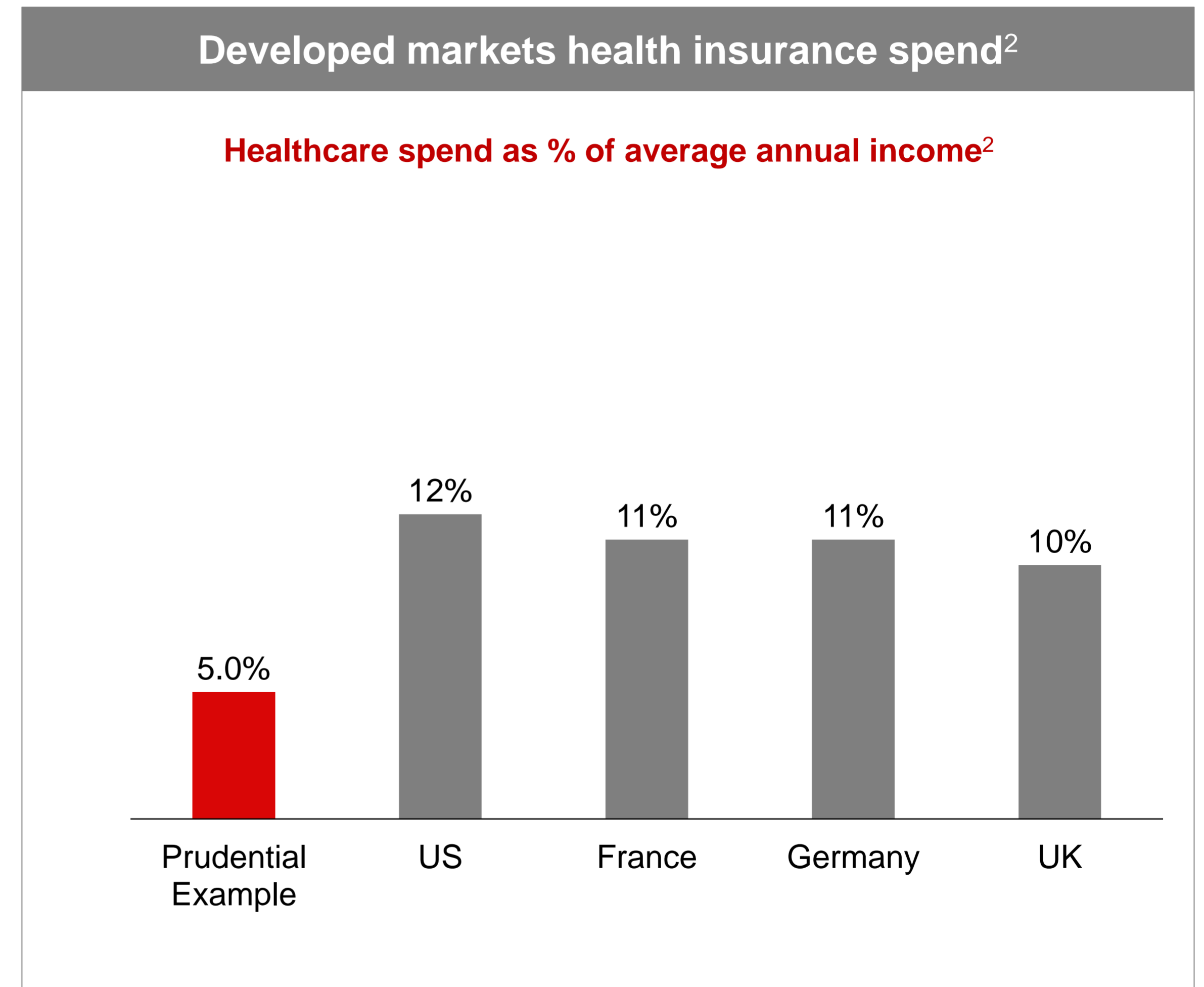
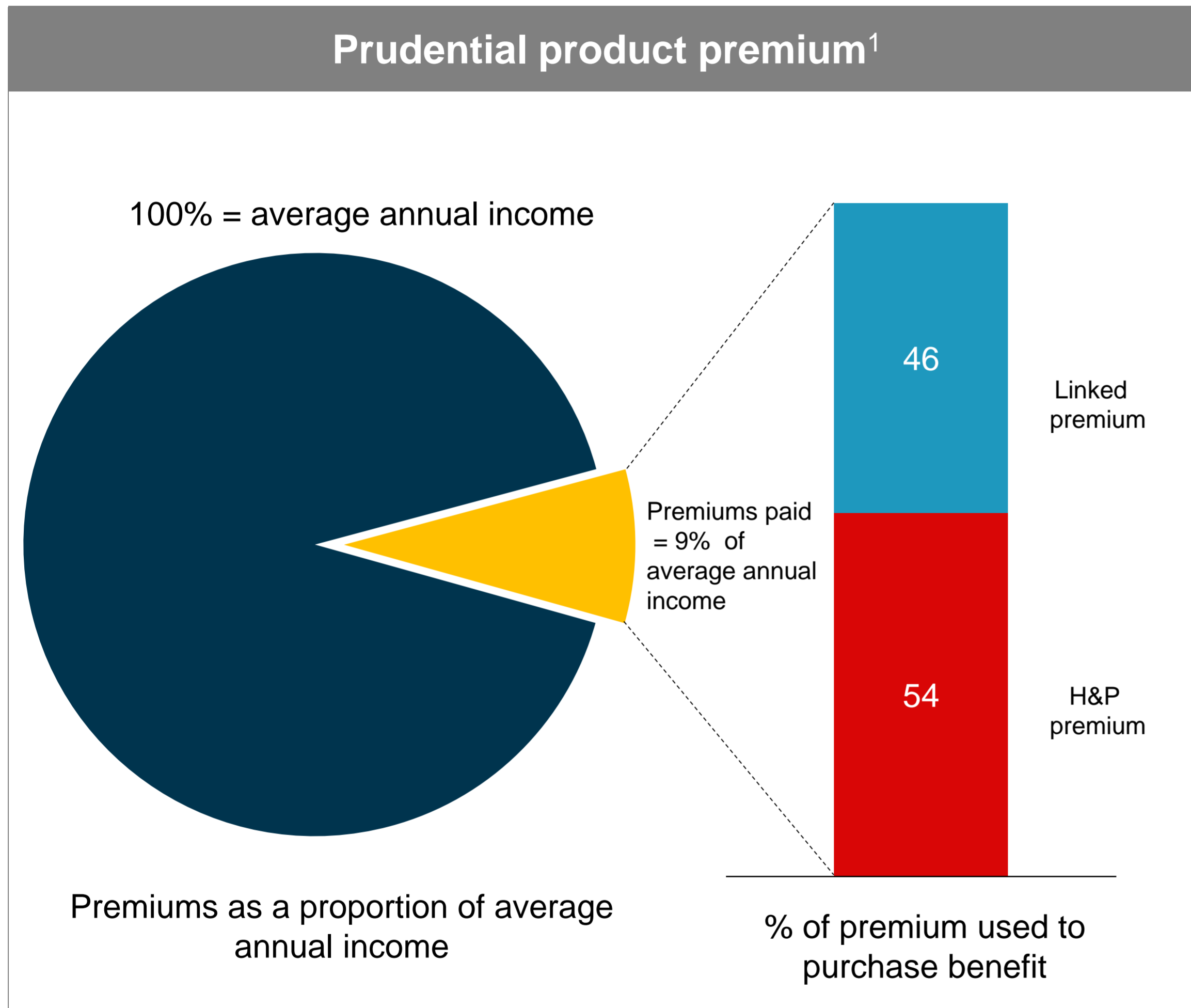
Performance Driven by Meeting Significant Protection Needs

Share of Medical Expenses Paid Out-of-Pocket, 2011, %



Source: World Health Organisation – Global Healthy Expenditure Database (2011). For Hong Kong – Food and Health Bureau, Government of Hong Kong (2010). For Taiwan – data as of year 2006.

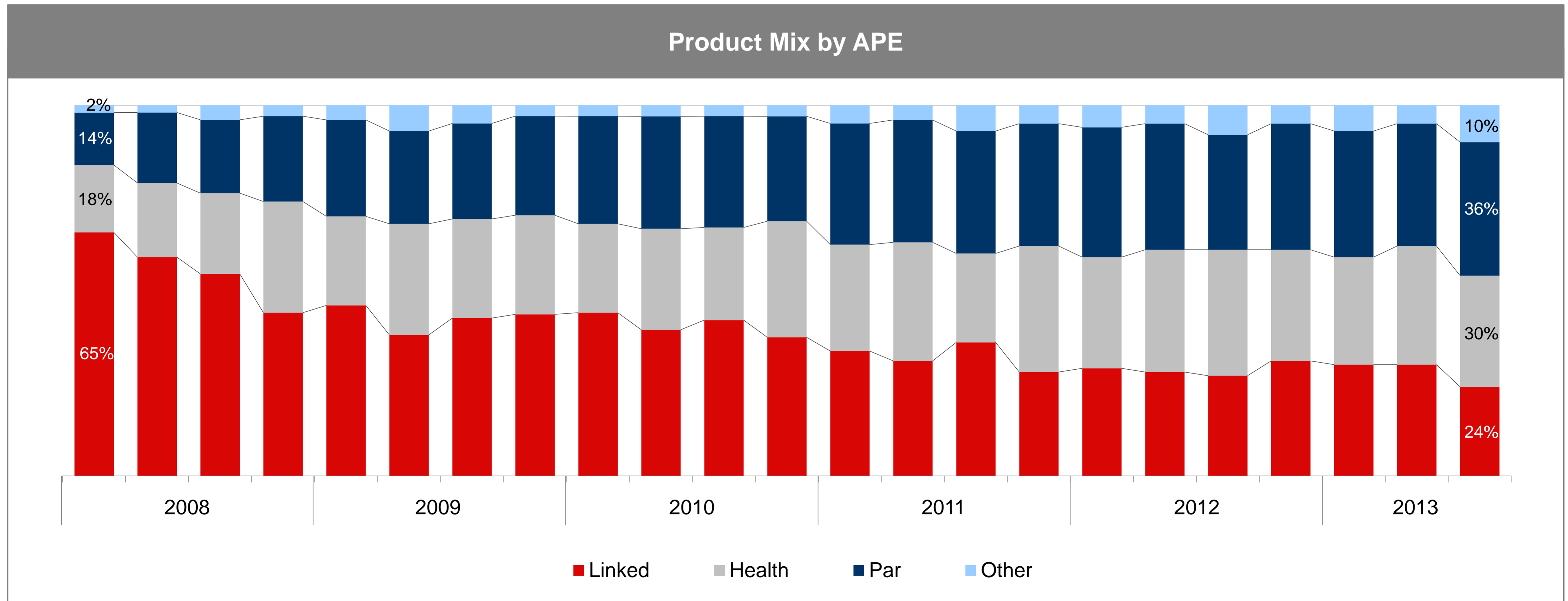
Affordable Products Underpin Growing Consumer Demand



1. Average Prudential customer spend on insurance products

2. Source: OECD, UN population stats, Prudential estimates. Premium spend includes healthcare expenditure by private and public sources except for the US. Healthcare spend data adjusted for working age population and unemployment rates.

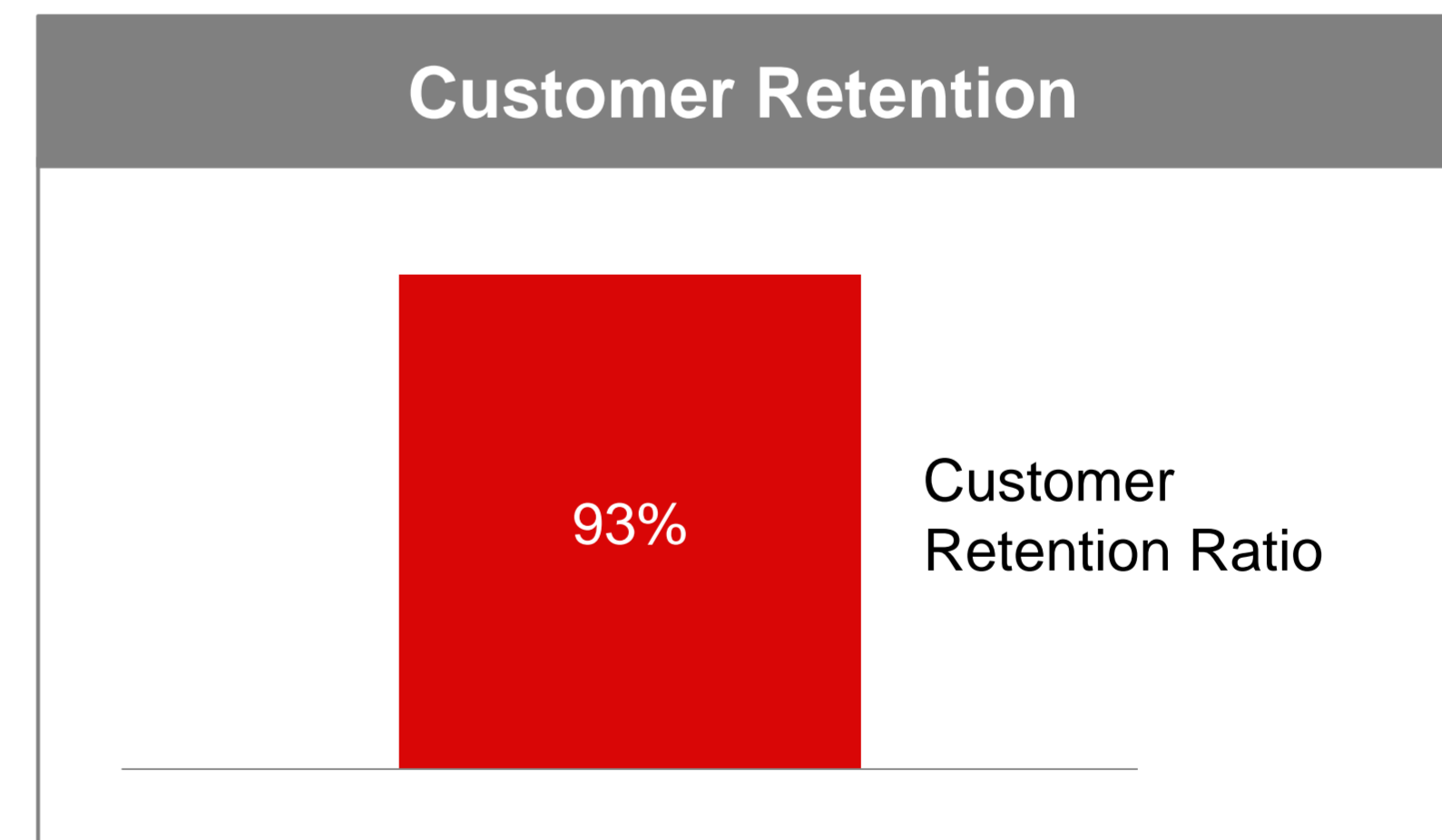
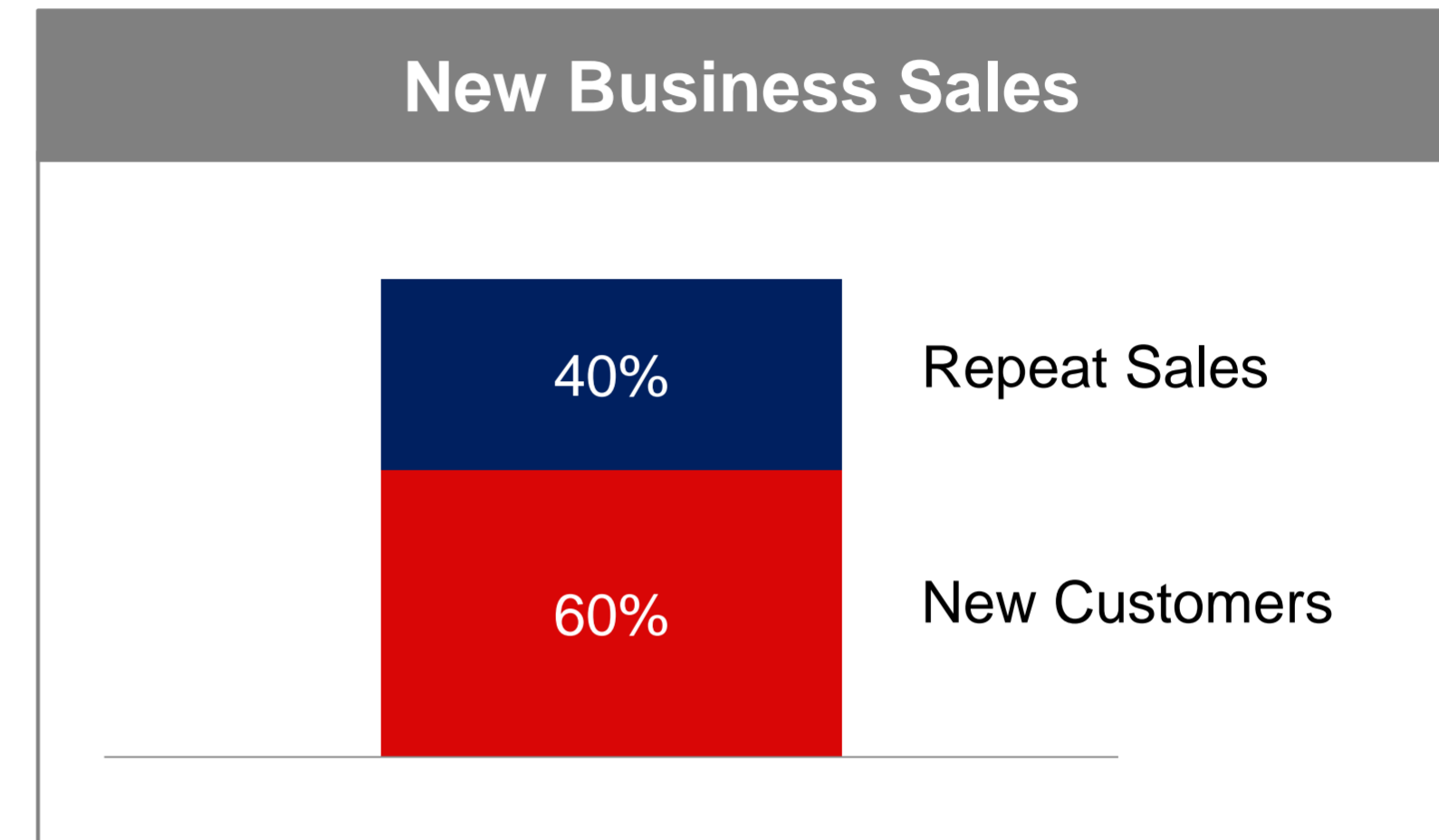
Continued Shift in Product Mix



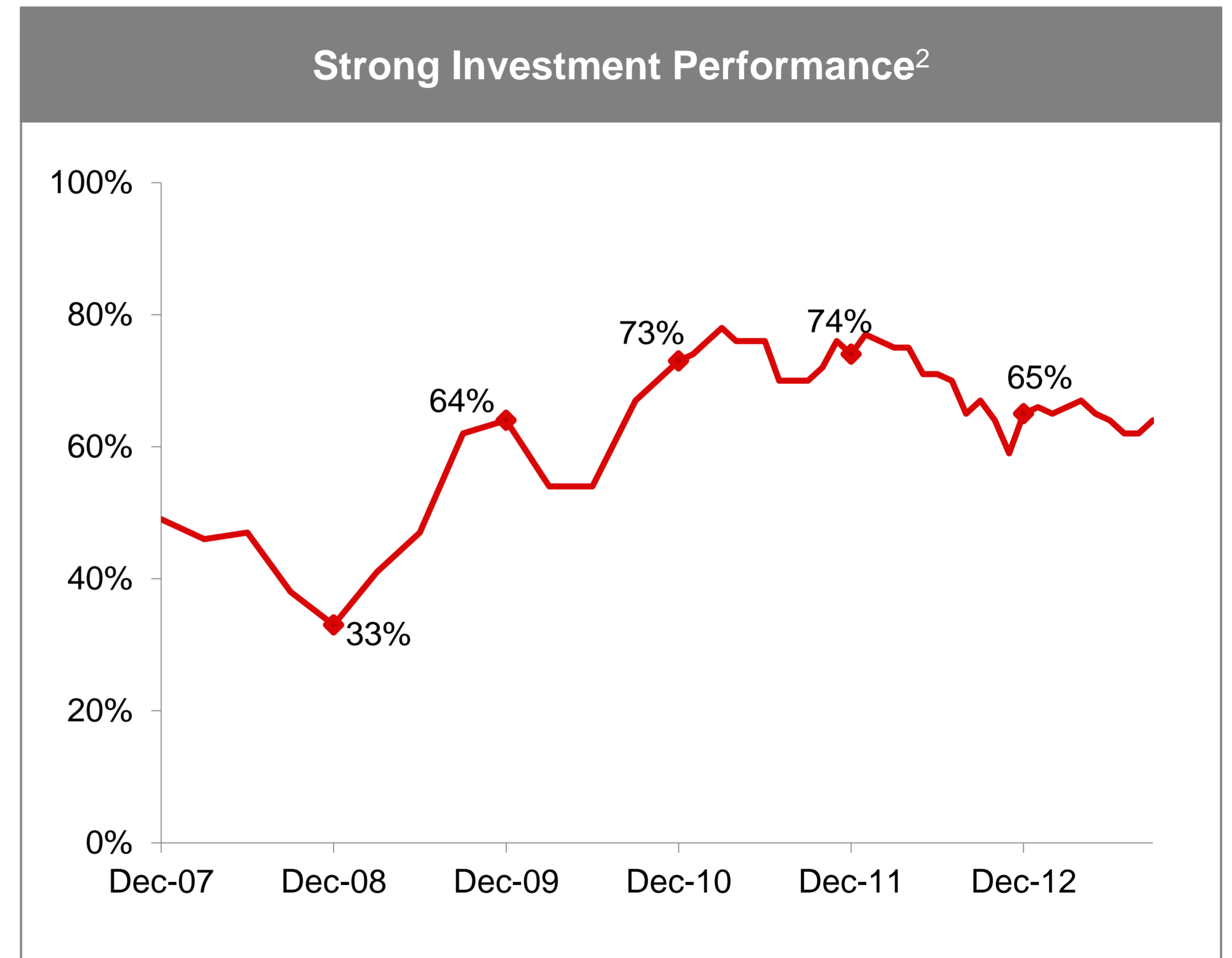
Notes: APE mix shown quarterly; Excludes Japan and Taiwan agency.

Putting Customers First

- Innovative product suite covers life stage needs through all seasons
- Innovations in service to satisfy increasing sophistication of customers
- ‘Always Listening, Always Understanding’

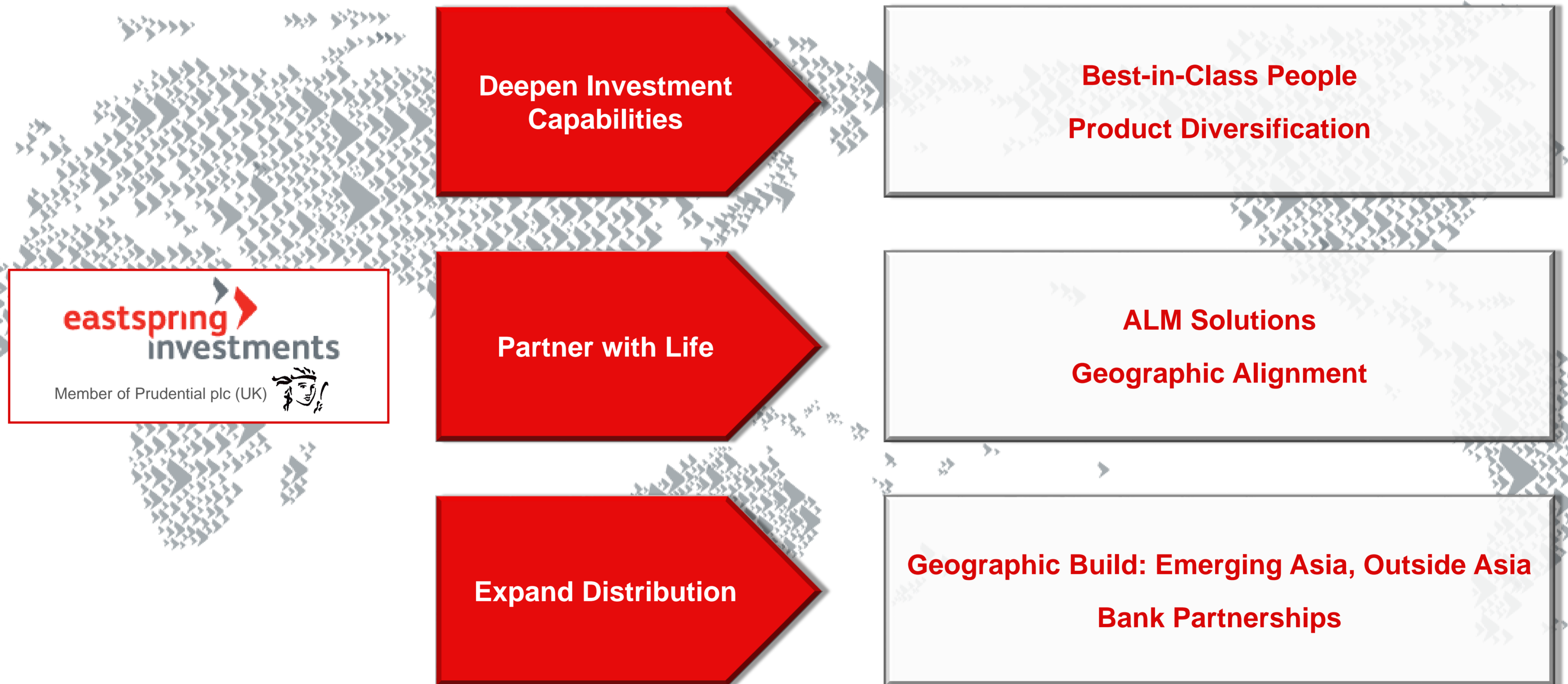


Eastspring Investments: Asian Market Leader



Notes: 1. Source: Asia Asset Management, September 2013 issue, "Asia Asset Fund Manager Survey 2013", based on assets sourced in Asia ex-Japan, Australia and New Zealand; Only participating firms ranked. 2. Proportion of funds exceeding benchmark or peer median over 3 year rolling period.

Strategic Priorities for Eastspring Investments



2017 Objectives

New objectives for Asia:

- Asia Underlying Free Surplus Generation¹ of £0.9bn - £1.1bn in 2017 (2012: £484m)
- Asia life and asset management pre-tax IFRS operating profits to grow at a compound annual rate of at least 15 per cent over the period 2012 - 2017 (2012: £924m)²

Note: The objectives assume current exchange rates and economic assumptions made by Prudential in calculating the EEV basis supplementary information for the half year ended 30 June 2013, and are based on current regulatory and solvency regimes applicable across the Group. The objectives assume that the current EEV, IFRS and Free Surplus methodology will be applicable over the period.

1. Underlying free surplus generated comprises underlying free surplus generated from long-term business (net of investment in new business) and that generated from asset management operations. The 2012 comparative is based on the retrospective application of new and amended accounting standards and excludes the one-off gain on sale of our stake in China Life of Taiwan of £51 million.

2. Asia 2012 IFRS operating profit of £924 million, as reported at HY 2013, is based on the retrospective application of new and amended accounting standards, and excludes the one-off gain on sale of our stake in China Life of Taiwan of £51 million.

What “Makes” Prudential?

- Sound strategy, strong discipline, relentless execution
- Culture:
 - Serving communities
 - Social utility
 - Prudence Foundation
- “Doing well by doing good”

