



Prudential plc

Investor presentation

December 2022

Forward-looking statements

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These and other important factors may, for example, result in changes to assumptions used for determining results of operations or re-estimations of reserves for future policy benefits. Further discussion of these and other important factors that could cause actual future financial condition or performance to differ, possibly materially, from those anticipated in Prudential's forward-looking statements can be found under the 'Risk Factors' heading in Prudential's 2021 Annual Report, the 'Risk Factors' heading in Prudential's 2021 Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"), the 'Risk Factors' heading in Prudential's 2022 Half Year Financial Report and the 'Risk Factors' heading in Prudential's 2022 Half Year Financial Report filed with the SEC on Form 6-K. Prudential's 2021 Annual Report, and related Form 20-F, and 2022 Half Year Financial Report, and related Form 6-K, are available on its website at www.prudentialplc.com.

These factors are not exhaustive as Prudential operates in a continually changing business environment with new risks emerging from time to time that it may be unable to predict or that it currently does not expect to have a material adverse effect on its business. Any forward-looking statements contained in this presentation speak only as of the date on which they are made. Prudential expressly disclaims any obligation to update any of the forward-looking statements contained in this presentation or any other forward-looking statements it may make, whether as a result of future events, new information or otherwise except as required pursuant to the UK Prospectus Rules, the UK Listing Rules, the UK Disclosure Guidance and Transparency Rules, the Hong Kong Listing Rules, the SGX-ST Listing Rules or other applicable laws and regulations.

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James Turner – Group CFO

Lilian Ng – Managing Director, Strategic Business Group



Key messages: Delivering sustainable growth & value

1

Diversified pure-play Asia & Africa with leading positions in key high growth markets

2

Enhancing capabilities building on our substantial competitive advantages

3

High quality resilient growth in HY22 despite challenging environment

4

Successful execution of our strategy enables us to take advantage of the growth opportunities ahead



Diversified market leading platform focused on Asia & Africa

99

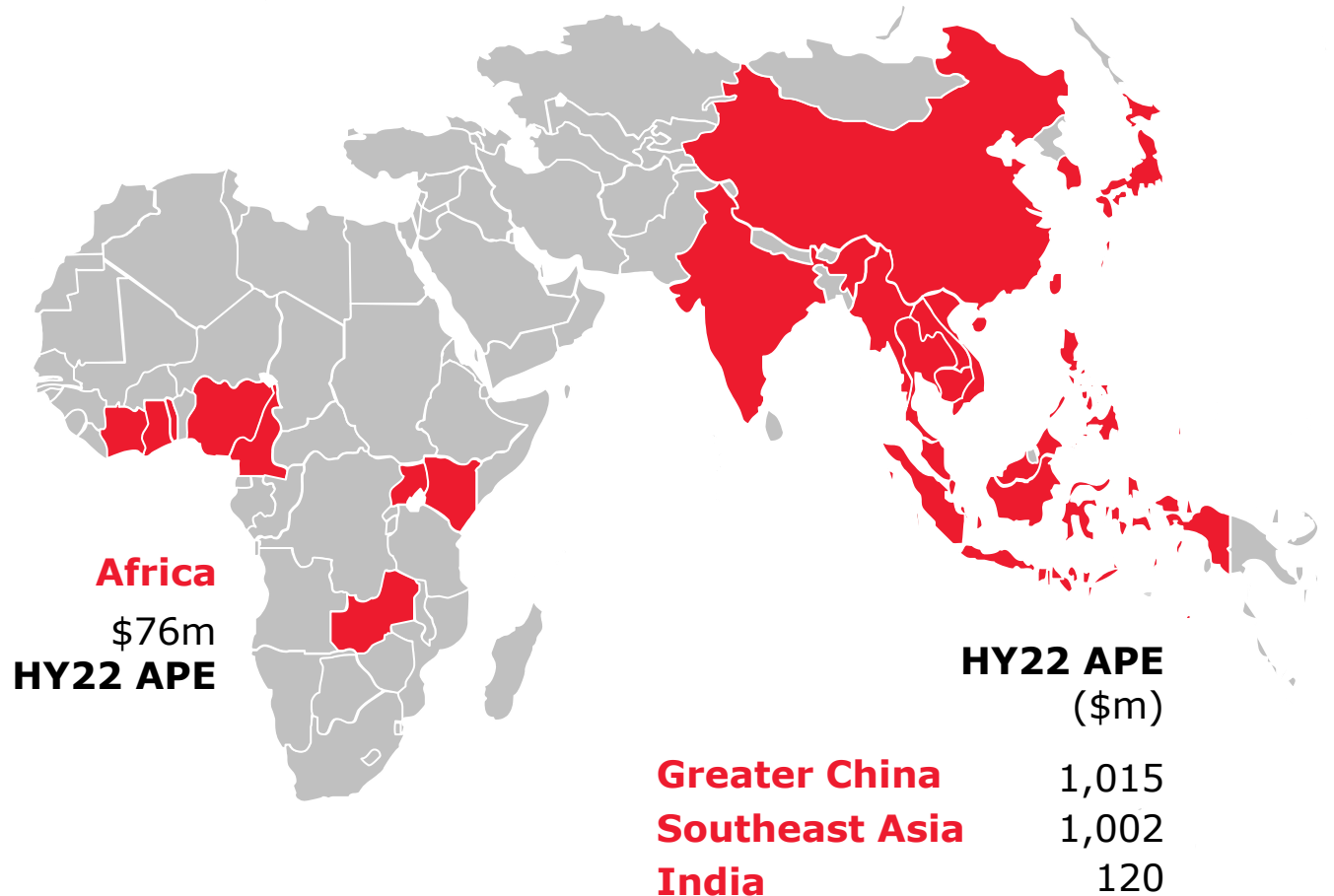
Years in Asia

19.3m

Life customers

Top 3 in **11**
Asia life markets¹

3.9bn
Access to
population



1. As reported at full year 2021. Sources include formal (e.g. competitors results release, local regulators and insurance association) and informal (industry exchange) market share data. Ranking based on new business (APE sales, weighted full year premium or full year premium depending on availability of data) or total weighted revenue premiums.

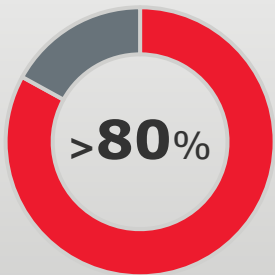


Distinct competitive advantages



Chinese Mainland

Access to nearly whole of Chinese Mainland



GDP & GWP¹



India

Top 3 life and asset manager



15% market share²



12% market share³



Indonesia

Strong market positioning

#1

Overall market share⁴

#1

Sharia market share⁴



Thailand

A leading bancassurance player



Upscaling the business significantly through our bank partnerships

1. Source: National Bureau of Statistics and CBIRC.

2. Based on new business sum assured for 31 December 2021. Source: IRDAI. Among private players only.

3. Based on FUM. As at 31 December 2021.

4. As at 31 December 2021. Based on weighted total premiums.



Delivering for 19.3m life customers as a trusted partner

Leading customer experience

75%

Smart underwriting rate¹

24%

Smart claims rate²

High customer satisfaction

Top 3

NPS in 5 out of 7 markets³

>90%

Customer retention ratio

1. % of policies which are auto-underwritten.

2. % of policies where claims are settled without human intervention.

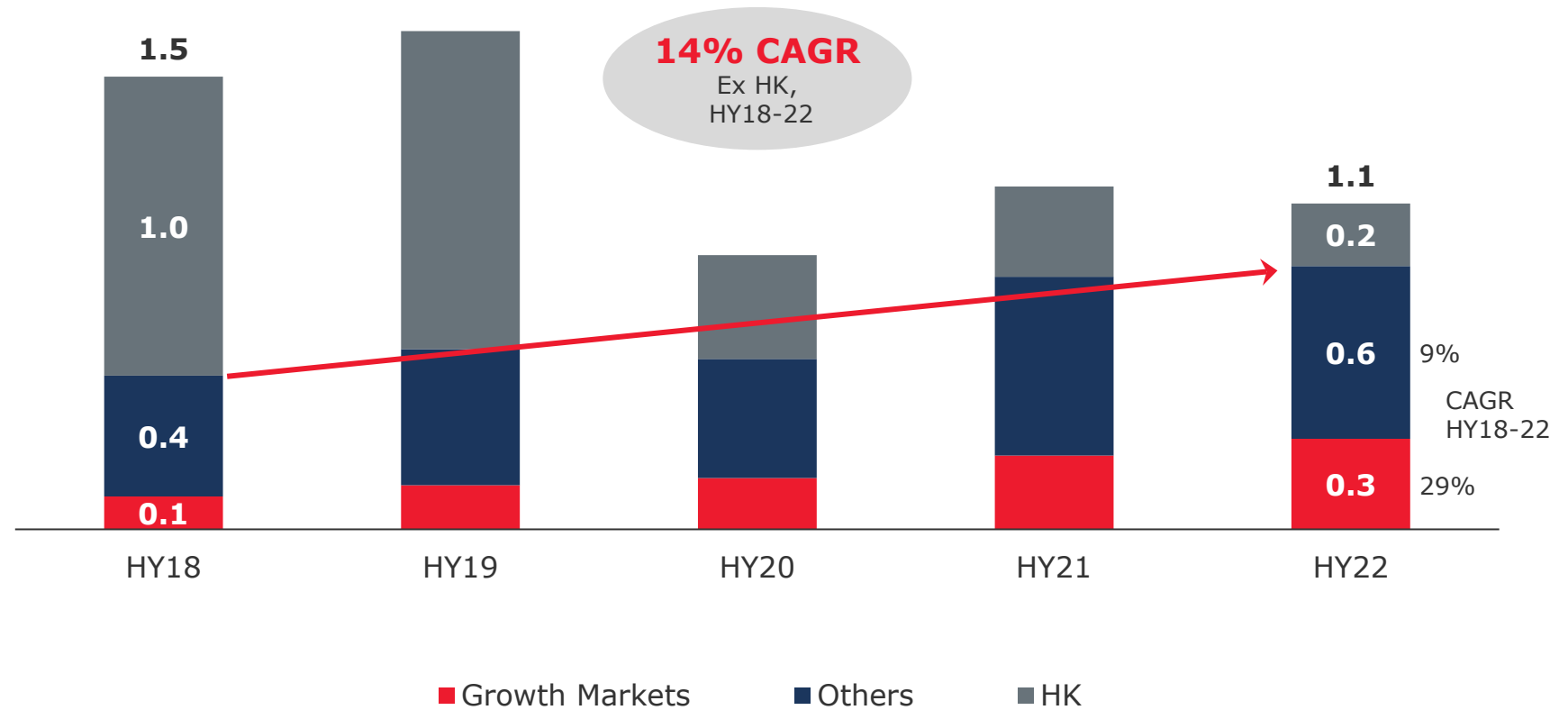
3. Net Promoter Score (NPS) as measured by competitive benchmarking surveys in Hong Kong, Malaysia, Indonesia, the Philippines, Taiwan, Thailand and Vietnam.



14% NBP CAGR ex HK despite disruption

Material growth
in franchise with
capacity for MCH
sales maintained

NBP, HY18-HY22 \$bn CER¹



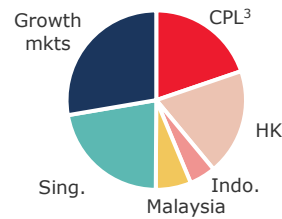
Appendix



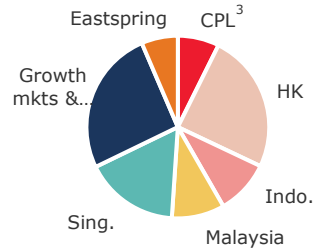
Diversification and growth

Financial performance by segment

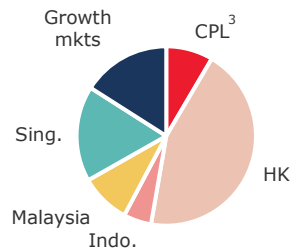
New Business Profit, HY22



Adjusted IFRS Operating Profit, HY22



EEV SHF LT Business, 30 June 2022¹



\$m	New Business Profit		Adjusted IFRS Operating Profit		EEV SHF Long-term business ¹
	HY22	%YoY ²	HY22	%YoY ²	30-Jun-22
CPL³	217	(4)	149	7	3,302
Hong Kong	211	(31)	501	10	17,246
Indonesia	52	(7)	196	(12)	1,956
Malaysia	70	(36)	190	9	3,524
Singapore	244	16	340	9	6,712
Growth markets & other⁴	304	22	522	13	6,225
Eastspring	n/a	n/a	131	(15)	n/a
Total	1,098	(5)	2,029	6	38,965

1. Excluding goodwill.

2. Constant exchange rate basis.

3. CITIC Prudential Life (CPL). New business in CPL is included at Prudential's 50 per cent interest in the joint venture.

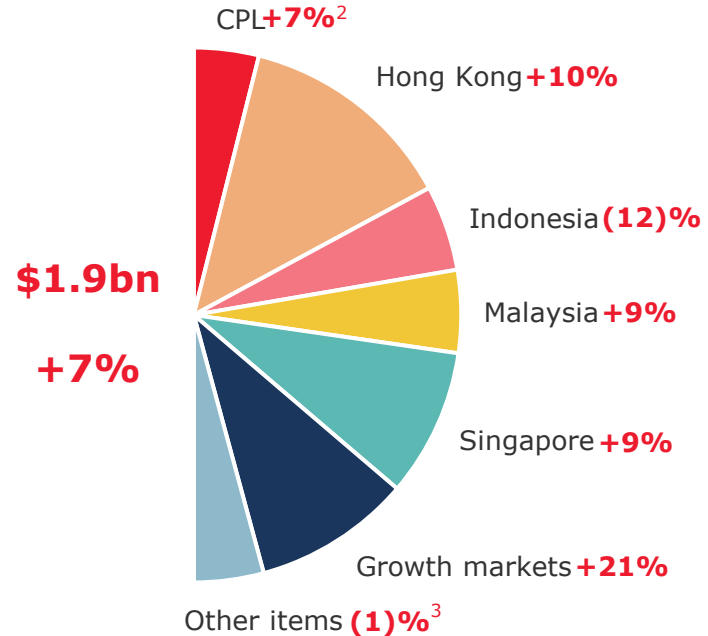
4. Adjusted operating profit for growth markets and other includes other items of \$160 million (half year 2021: \$167 million on an AER basis and \$161 million on a CER basis; full year 2021: \$217 million on an AER basis) which in the first half of 2022 comprised largely of the impact of the adoption of the Risk-Based Capital regime in Hong Kong offset by corporate taxes for life joint ventures and associates and provisions for sales and premium tax.



Earnings Momentum: Group operating profit +8%¹

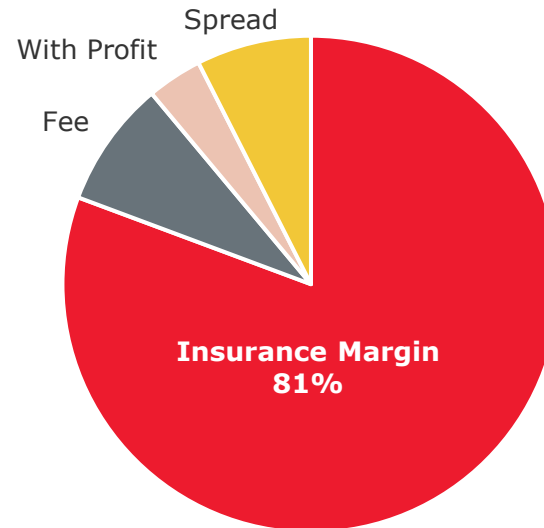
Well diversified life profit

Life IFRS operating profit, HY22
% YoY CER¹



High quality

IFRS insurance income, HY22



Central costs reducing

Group P&L HY21-22

\$m	HY21 (CER ¹)	HY22	% Growth
Life	1,768	1,898	7%
Eastspring	155	131	(15)%
Segment Profit	1,923	2,029	6%
Central items	(392)	(368)	6%
Group Operating Profit	1,531	1,661	8%
Short-term fluctuations ⁴	(234)	(1,383)	n/a
Other	(96)	22	n/a
PBT	1,201	300	(75)
Tax	(176)	(194)	(10)
Profit Continuing Ops	1,025	106	(90)

1. Constant exchange rate basis (CER).

2. CITIC Prudential Life (CPL). New business in CPL is included at Prudential's 50 per cent interest in the joint venture.

3. Other items of \$160 million (HY21: \$161m CER), includes a non-recurring Hong Kong RBC related benefit.

4. Includes a non-recurring HK RBC related benefit.



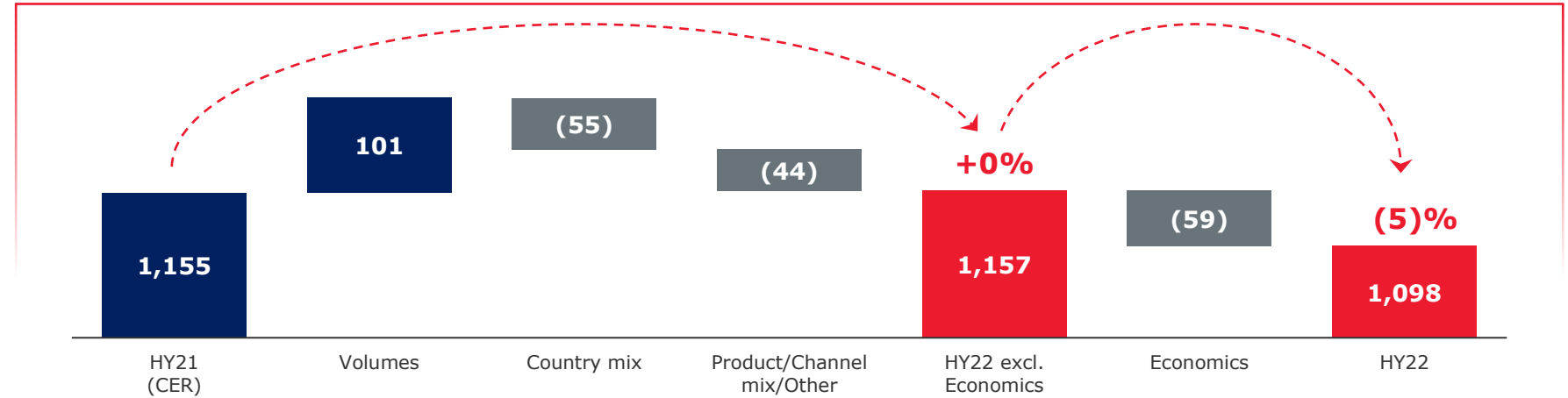
High quality
resilient
performance

Diverse sources
of growth

NBP:
\$1.1bn
(HY21: \$1.2bn)¹

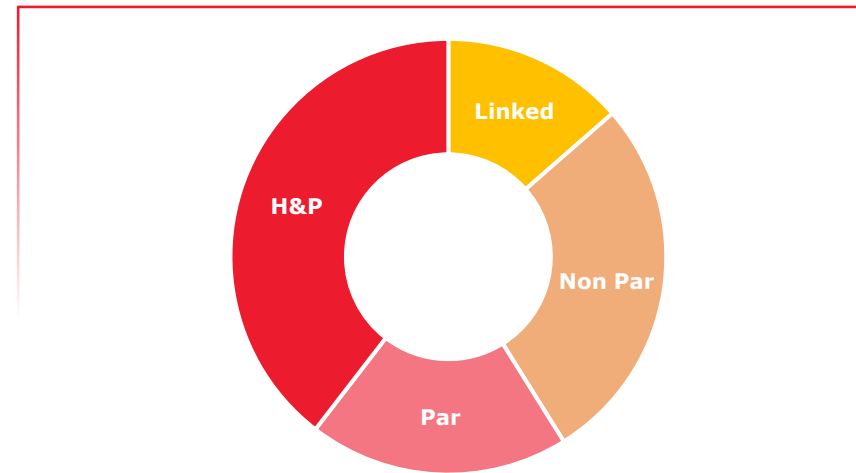
NBP excl. economics

NBP development HY21-HY22, \$m



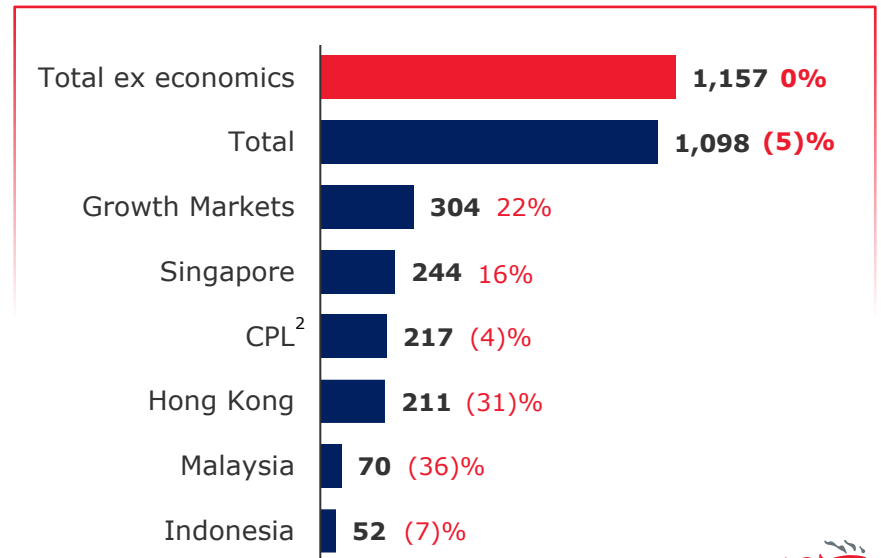
High quality

NBP by product, HY22



Diversified

NBP, HY22 \$m, % YoY (CER)¹



1. Constant exchange rate basis.

2. CITIC Prudential Life (CPL). New business in CPL is included at Prudential's 50 per cent interest in the joint venture.



