PRUDENTIAL FUNDING (ASIA) PLC
GUARANTEED BY PRUDENTIAL PLC

US$10,000,000,000

Medium Term Note Programme

Series No: 45

Tranche No: 1

US$850,000,000 6.875 per cent. Subordinated Notes due 2036

Issued by

PRUDENTIAL FUNDING (ASIA) PLC

(LEI: 2549005TNASWKLR0XC37)

guaranteed by

PRUDENTIAL PLC

(LEI: 5493001Z3ZE83NGK8Y12)

Issue Price: 100%

The date of the Final Terms is 30 October 2026.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 27 March 2026 and the supplement to it dated 8 October 2026 which together constitute a base prospectus for the purposes of the Prospectus Rules, Admission to Trading on a Regulated Market sourcebook (the ***PRM***) (the ***Prospectus***). This document constitutes the Final Terms of the Notes described herein for the purposes of the PRM and must be read in conjunction with the Prospectus in order to obtain all the relevant information. The Prospectus has been published on the website of the Regulatory News Service operated by the London Stock Exchange at http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (***EEA***). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, ***MiFID II***); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the ***Insurance Distribution Directive***), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the ***PRIIPs Regulation***) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS - The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (***UK***). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (***EUWA***), or (ii) not a qualified investor, as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently no disclosure document is required by the FCA Product Disclosure Sourcebook (***DISC***) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a ***distributor***) should take into consideration the manufacturers' target market assessment;

however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET - Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (***COBS***), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended, (***UK MiFIR***); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a ***distributor***) should take into consideration the manufacturers' target market assessment, however a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the ***UK MiFIR Product Governance Rules***) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

1.	(i)	Issuer:	Prudential Funding (Asia) plc
	(ii)	Guarantor:	Prudential plc
	(iii)	Series Number:	45
	(iv)	Tranche Number:	1
	(v)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency:	United States dollars (**US$**)
3.		Aggregate Nominal Amount of Notes	
		- Tranche:	US$850,000,000
		- Series:	US$850,000,000
4.		Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
5.	(i)	Specified Denomination(s):	US$200,000 and integral multiples of US$1,000 in excess thereof

	(ii)	Calculation Amount:	US$1,000
6.	(i)	Issue Date and Interest Commencement Date:	3 November 2026
7.		Maturity Date (to be no earlier than the tenth anniversary of the Issue Date):	3 November 2036
8.	(i)	Interest Basis:	6.875 per cent. Fixed Rate
	(ii)	Interest Gross-up:	Applicable
	(iii)	Arrears of Interest Accrual:	Not Applicable
	(iv)	Rolling Interest Deferral:	Not Applicable
9.		Redemption/Payment Basis:	Redemption at par
10.		Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
11.		Call/Put Options:	Issuer Call Clean-up Call
12.	(i)	Status of the Notes:	Subordinated Notes
	(ii)	Date of Board approval for issuance of Notes obtained:	6 October 2026 for the Issuer and 5 August 2026 for the Guarantor
	(iii)	Regulatory Capital Qualification:	Applicable
	(iv)	Solvency Condition:	Not Applicable
	(v)	Regulatory Capital Requirement (Principal and Redemption Date Interest):	Applicable

	(vi)	Relevant Regulator Consent:	Applicable
	(vii)	Set-off Waiver:	Applicable
	(viii)	Events of Default	Restrictive Events of Default
13.		Negative Pledge	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.		Fixed Rate Note Provisions	Applicable
	(i)	Rate(s) of Interest:	6.875 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(ii)	Interest Payment Date(s):	3 May and 3 November in each year, commencing on (and including) 3 May 2027, up to and including the Maturity Date
	(iii)	Fixed Coupon Amount(s):	US$34.38 per Calculation Amount
	(iv)	Broken Amount(s):	Not Applicable
	(v)	Day Count Fraction:	30/360
	(vi)	Determination Date(s):	Not Applicable
	(vii)	Optional Interest Deferral:	Not Applicable
	(viii)	Dividend and Capital Restriction:	Not Applicable
	(ix)	Optional Interest Cancellation:	Not Applicable
15.		Reset Note Provisions:	Not Applicable
16.		Floating Rate Note Provisions:	Not Applicable
17.		Zero Coupon Notes Provisions:	Not Applicable

18.		Step-Up Rate of Interest:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19.	(a)	Issuer Call:	Applicable
	(i)	Optional Redemption Date(s):	Any date from (and including) the Issue Date to (but excluding) the date falling 3 months prior to the Maturity Date (subject to Condition 6.6, including requiring replacement in full with same or higher quality instrument) (the ***Make Whole Redemption***). Any date from (and including) the date falling 3 months prior to the Maturity Date to (but excluding) the Maturity Date (subject to Condition 6.6) (the ***Par Call***).
	(ii)	Optional Redemption Amount(s):	Make Whole Redemption: Non-SGD Make Whole Redemption Amount Par Call: US$1,000 per Calculation Amount
	(iii)	Partial Redemption:	Not Applicable
	(b)	Tax Withholding Event Redemption:	Not Applicable
	(c)	Tax Event Redemption:	Not Applicable
	(d)	Tax Event Redemption and Refinancing Option:	Applicable (subject to Condition 6.6)
	(e)	Regulatory Event Redemption:	Not Applicable
	(f)	Regulatory Event Redemption and Regulatory Event Refinancing Option:	Applicable (subject to Condition 6.6)
	(g)	Rating Event Redemption:	Not Applicable

	(h)	Rating Event Redemption and Rating Event Refinancing Option:	Applicable (subject to Condition 6.6)
	(i)	Clean-up Call Option:	Applicable (subject to Condition 6.6)
	(j)	Clean-up Call Option Amount:	US$1,000 per Calculation Amount
20.		Investor Put:	Not Applicable
21.		Final Redemption Amount:	US$1,000 per Calculation Amount
22.		Early Redemption Amount(s) payable on redemption for taxation reasons (where applicable) or on event of default:	US$1,000 per Calculation Amount
23.		Make Whole Redemption Price:	Non-SGD Make Whole Redemption Amount
	(i)	Redemption Margin:	0.3 per cent.
	(ii)	Reference Bond:	UST 4.625 per cent. due 15 August 2036
	(iii)	Quotation Time:	11:00 a.m. (New York City time)
	(iv)	Relevant CNH Bloomberg Page:	Not Applicable
	(v)	CNH Make Whole Determination Date:	Not Applicable

HONG KONG SFC CODE OF CONDUCT

24.	(i)	Rebates	Not Applicable
	(ii)	Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent:	Not Applicable

	(iii)	Marketing and Investor Targeting Strategy	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.		Form of Notes:	
	(i)	Form:	Registered Notes: Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg exchangeable for Definitive Registered Notes only upon the occurrence of an Exchange Event
	(ii)	New Global Note:	No
26.		Additional Financial Centre(s):	London and Hong Kong
27.		Talons for future Coupons to be attached to Definitive Notes:	No

Docusign Envelope ID: 20B39E01-E441-80DD-82BD-EED23F88E4ED

Signed on behalf of the Issuer:

By: Signed by: Simon Rich 88358137776340A...

Duly Authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i)	Listing and admission to trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the FCA and admitted to trading on the London Stock Exchange's Regulated Market with effect from 3 November 2026.
(ii)	Estimate of total expenses relating to admission to trading:	GBP 6,700

2. RATINGS

The Notes to be issued are expected to be assigned the following ratings:

A- by S&P Global Ratings UK Limited (***S&P***)

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. The minus (-) sign shows relative standing within the rating categories.

(Source: S&P, https://www.spglobal.com/ratings/en/regulatory/article/190705-s-p-global-ratings-definitions-s504352)

A3 (hyb) by Moody's Investors Service Ltd (***Moody's***)

An obligation rated 'A' is considered upper-medium grade and is subject to low credit risk. The modifier '3' indicates a ranking in the lower end of that generic rating category.

(Source: Moody's, https://www.moodys.com/research/doc--PBC_79004)

A by Fitch Ratings Ltd. (***Fitch***)

'A' ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings.

(Source: Fitch, https://www.fitchratings.com/products/rating-definitions)

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **USE OF PROCEEDS**

General Corporate Purposes

5. **YIELD**

Indication of yield:	6.875 per cent. per annum on a semi-annual basis

6. **BENCHMARKS REGULATION** *(Floating Rate Notes and Reset Notes calculated by reference to benchmarks only)*

Not Applicable

7. **OPERATIONAL INFORMATION**

ISIN Code:	XS3550550514
Common Code:	355055051
CMU Instrument Number (if any):	Not Applicable
CFI Code:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN Code:	See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the CMU Service (together with the address of each such clearing system) and the relevant identification number(s):	Not Applicable
Names and addresses of additional Paying Agent(s), including CMU Paying and Lodging Agent (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	No. *Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.*

8. **THIRD PARTY INFORMATION**

The ratings assigned to the Issuer have been extracted from the websites of S&P, Moody's and Fitch. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by S&P, Moody's and Fitch, no facts have been omitted which would render the reproduced information inaccurate or misleading.

9. **GENERAL**

Applicable TEFRA exemption:	Not Applicable
144A Eligible:	Not 144A Eligible

Prohibition of Sales to EEA Retail Investors:	Applicable
Prohibition of Sales to UK Retail Investors:	Applicable
Singapore Sales to Institutional Investors and Accredited Investors only:	Applicable
Notes intended to be Qualifying Debt Securities for the purposes of the Income Tax Act 1947 of Singapore:	No