

2021 JUNE
INVESTOR DAY



This document may contain 'forward-looking statements' with respect to certain of Prudential's plans and its goals and expectations relating to its and Jackson's future financial condition, performance, results, strategy and objectives. Statements that are not historical facts, including statements about Prudential's beliefs and expectations and including, without limitation, statements containing the words 'may', 'will', 'should', 'continue', 'aims', 'estimates', 'projects', 'believes', 'intends', 'expects', 'plans', 'seeks' and 'anticipates', and words of similar meaning, are forward-looking statements. These statements are based on plans, estimates and projections as at the time they are made, and therefore undue reliance should not be placed on them. By their nature, all forward-looking statements involve risk and uncertainty.

A number of important factors could cause Prudential's and Jackson's actual future financial condition or performance or other indicated results of the entity referred to in any forward-looking statement to differ materially from those indicated in such forward-looking statement. Such factors include, but are not limited to, the ability to complete the proposed demerger of Jackson Financial Inc. on the anticipated timeframe or at all; the ability of the management of Jackson Financial Inc. and its group to deliver on its business plan post-separation; the impact of the current Covid-19 pandemic, including adverse financial market and liquidity impacts, responses and actions taken by regulators and supervisors, the impact to sales, claims and assumptions and increased product lapses, disruption to Prudential's operations (and those of its suppliers and partners), risks associated with new sales processes and information security risks; future market conditions, including fluctuations in interest rates and exchange rates, the potential for a sustained low-interest rate environment, and the impact of economic uncertainty, asset valuation impacts from the transition to a lower carbon economy, derivative instruments not effectively hedging exposures arising from product guarantees, inflation and deflation and the performance of financial markets generally; global political uncertainties, including the potential for increased friction in cross-border trade and the exercise of executive powers to restrict trade, financial transactions, capital movements and/or investment; the policies and actions of regulatory authorities, including, in particular, the policies and actions of the Hong Kong Insurance Authority, as Prudential's Group-wide supervisor, as well as new government initiatives generally; given its designation as an Internationally Active Insurance Group, the impact on Prudential of systemic risk and other group supervision policy standards adopted by the International Association of Insurance Supervisors; the impact of competition and fast-paced technological change; the effect on Prudential's business and results from, in particular, mortality and morbidity trends, lapse rates and policy renewal rates; the physical, social and financial impacts of climate change and global health crises on Prudential's business and operations; the timing, impact and other uncertainties of future acquisitions or combinations within relevant industries; the impact of internal transformation projects and other strategic actions failing to meet their objectives; the effectiveness of reinsurance for Prudential's businesses; the risk that Prudential's operational resilience (or that of its suppliers and partners) may prove to be inadequate, including in relation to operational disruption due to external events; disruption to the availability, confidentiality or integrity of Prudential's information technology, digital systems and data (or those of its suppliers and partners); any ongoing impact on Prudential of the demerger of M&G plc and, if and when completed, the demerger of Jackson Financial Inc.; the impact of changes in capital, solvency standards, accounting standards or relevant regulatory frameworks, and tax and other legislation and regulations in the jurisdictions in which Prudential and its affiliates operate; the impact of legal and regulatory actions, investigations and disputes; and the impact of not adequately responding to environmental, social and governance issues. 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 Prudential's or Jackson's actual future financial condition or performance or other indicated results of the entity referred to in any forward-looking statements to differ, possibly materially, from those anticipated in Prudential's forward-looking statements can be found under the 'Risk Factors' heading in Prudential's 2020 Annual Report and the 'Risk Factors' heading of Prudential's most recent annual report on Form 20-F filed with the U.S. Securities and Exchange Commission ("SEC"). Prudential's most recent Annual Report and Form 20-F are available on its website at www.prudentialplc.com.

Any forward-looking statements contained in this document 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 document 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. Prudential may also make or disclose written and/or oral forward-looking statements in reports filed with or furnished to the FCA, the SEC or other regulatory authorities, as well as in its annual report and accounts to shareholders, periodic financial reports to shareholders, proxy statements, offering circulars, registration statements, prospectuses and prospectus supplements, press releases and other written materials and in oral statements made by directors, officers or employees of Prudential to third parties, including financial analysts. All such forward-looking statements are qualified in their entirety by reference to the factors discussed under the 'Risk Factors' heading in Prudential's 2020 Annual Report and the 'Risk Factors' heading of Prudential's most recent annual report on Form 20-F filed with the SEC. 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.

Cautionary Statements

This document does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to purchase, acquire, subscribe for, sell or dispose of, any securities in any jurisdiction nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

The securities referred to in this document have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with applicable U.S. state securities laws. Prudential does not intend to register any securities referred to herein in the United States or to conduct a public offering of securities in the United States.

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Nic Nicandrou

Chief Executive
Prudential Corporation Asia





Our Purpose

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

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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 carbon neutral 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

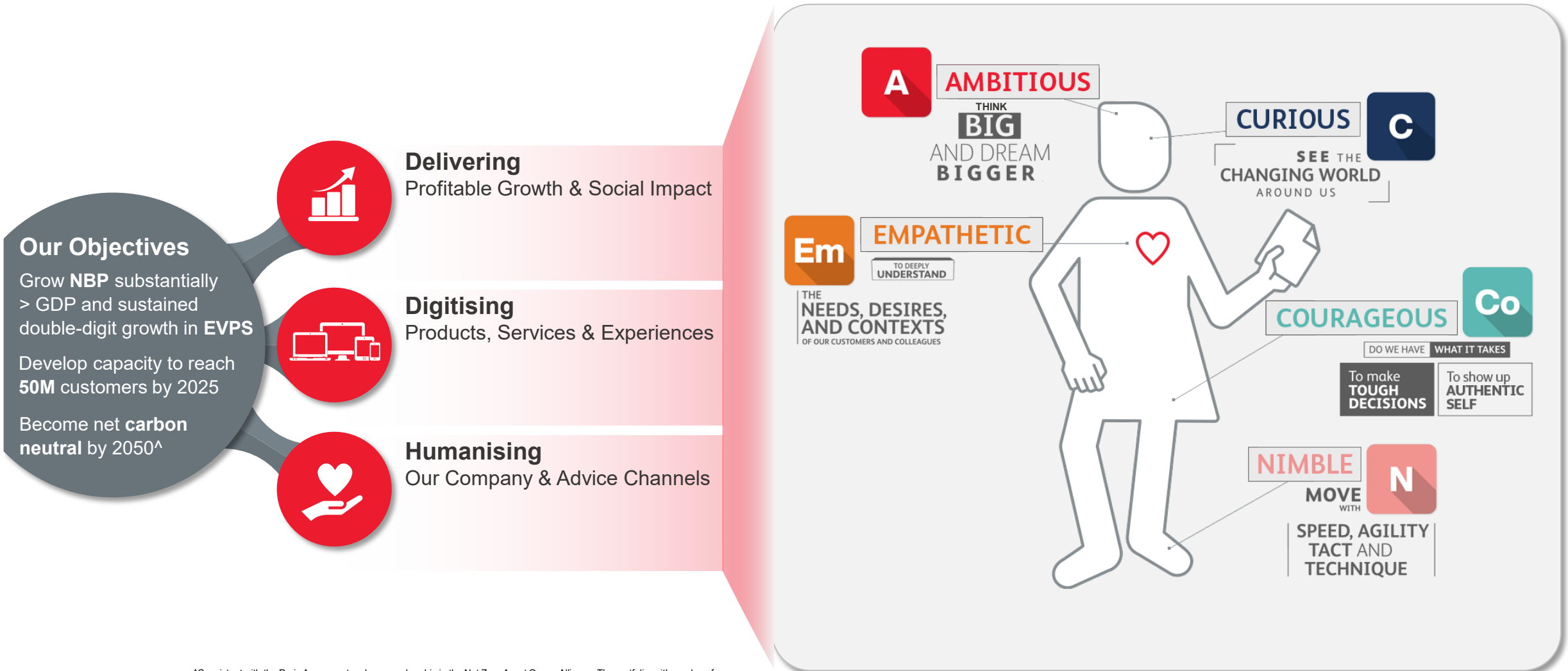
CONNECT

GROW

SUCCEED

Prudential plc

Rallying our people at this pivotal moment in our history



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Our Strategic Themes & Growth Initiatives



Prudential plc

Delivering: Accelerating our growth trajectory in a socially responsible way

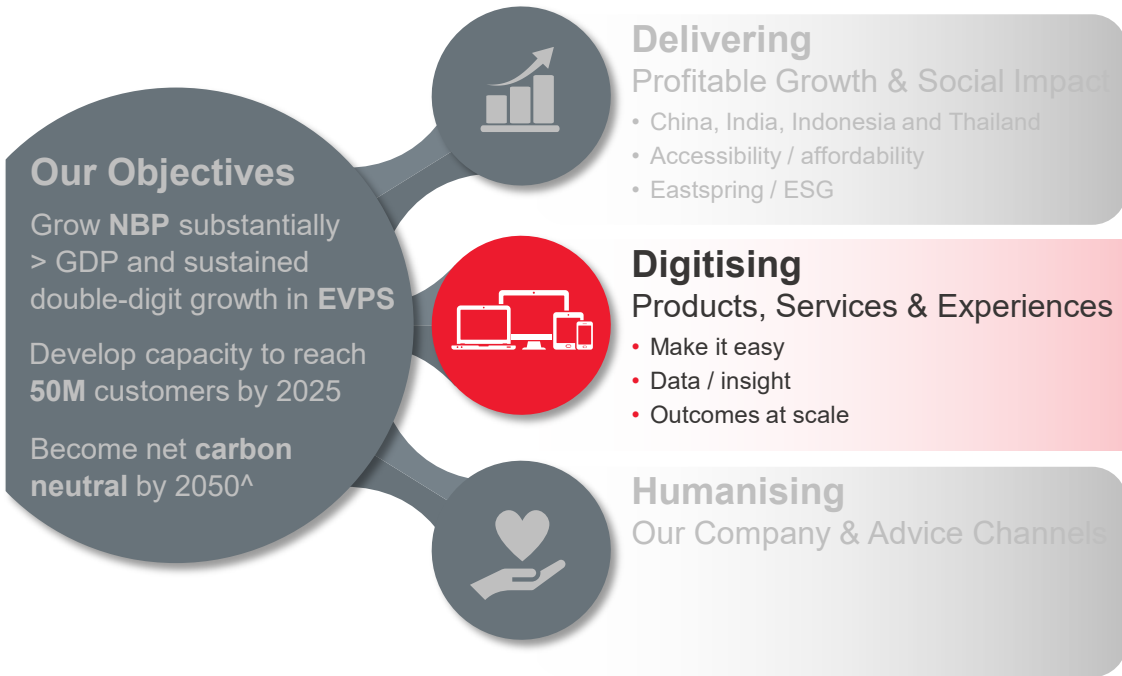


- ✓ Focus on China, India, Indonesia and Thailand
- ✓ Grow H&P by providing access to affordable health
- ✓ Position Eastspring to lead in Asia and on ESG

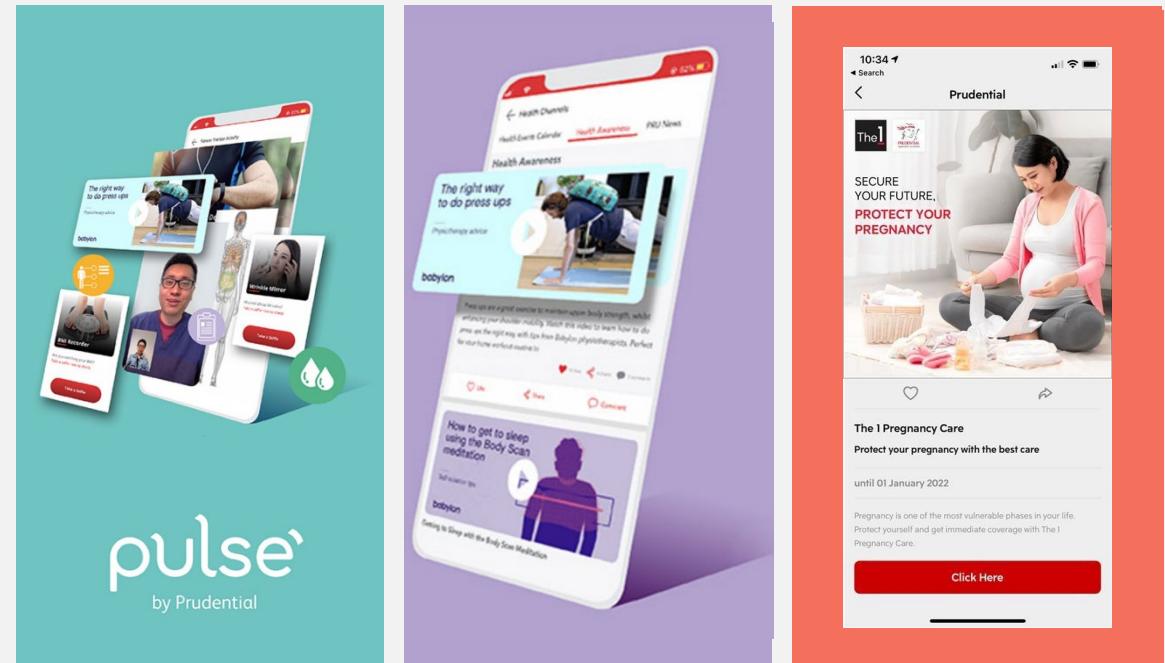


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Digitising: Leveraging Pulse for scale, efficiency, and customer centricity

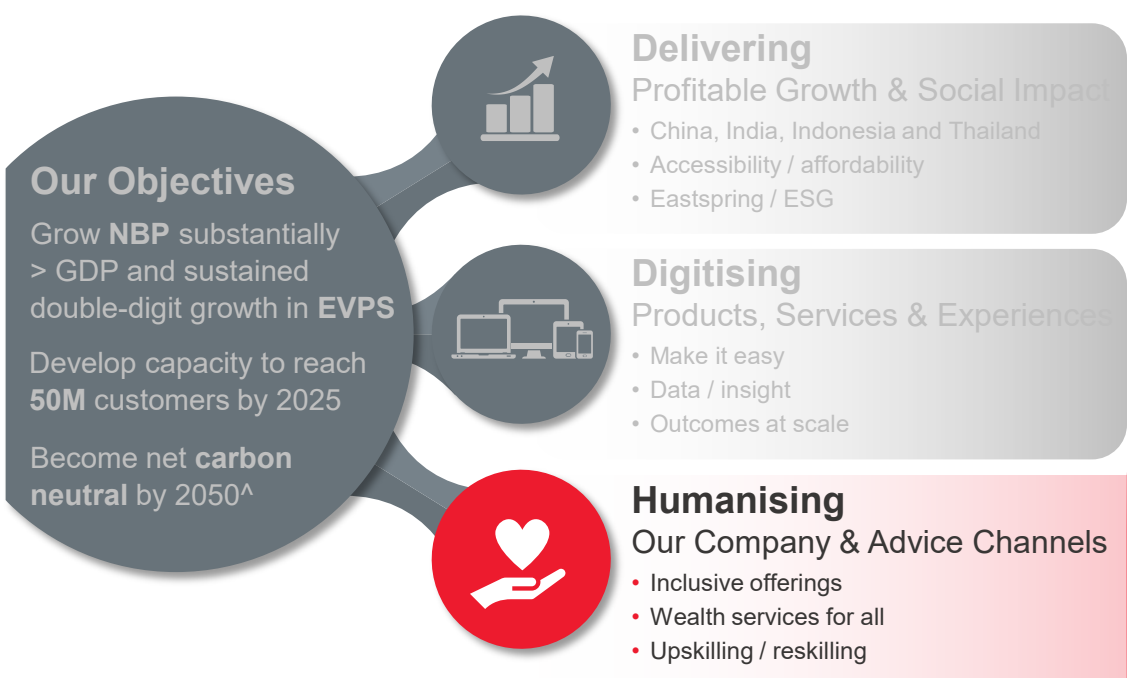


- ✓ Make it easy for customers to buy – repeatedly
- ✓ Expand data-driven knowledge of and for customers
- ✓ Improve health and wealth outcomes at scale

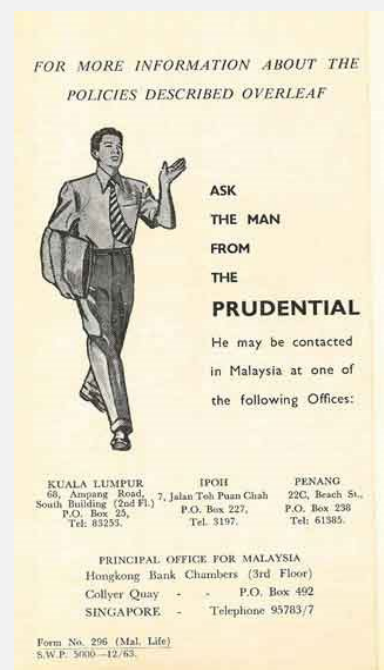


Prudential plc

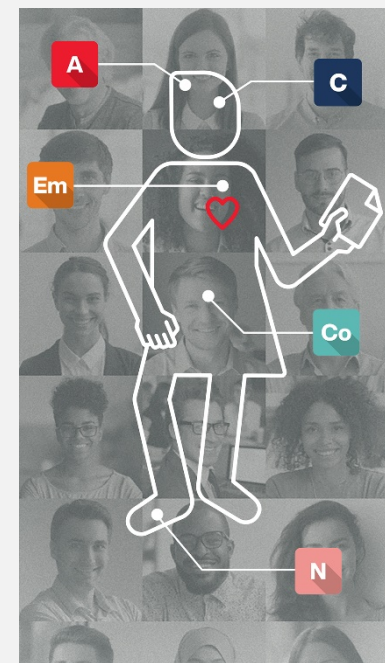
Humanising: Strengthening advice to complement our digital offerings



- ✓ 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

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Prudential plc

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



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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

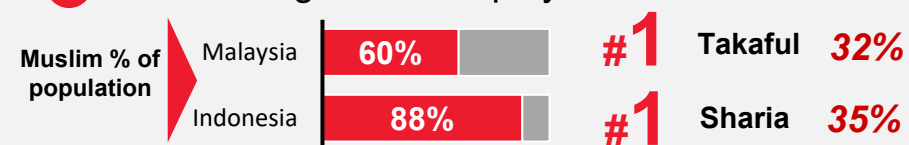


20,000

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

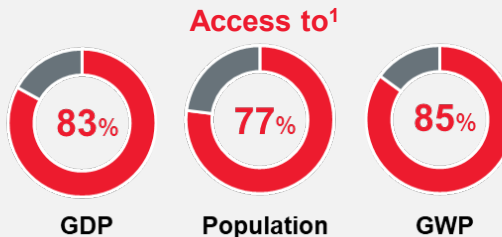


Humanising

Our Company & Advice Channels

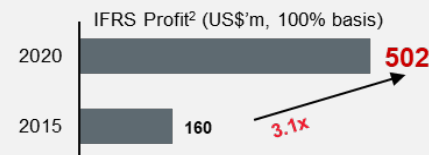
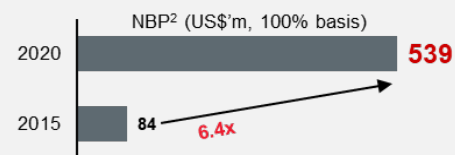
- Inclusive offerings
- Wealth services for all
- Upskilling / reskilling

CITIC-Prudential footprint (Dec'20)



Presence in³

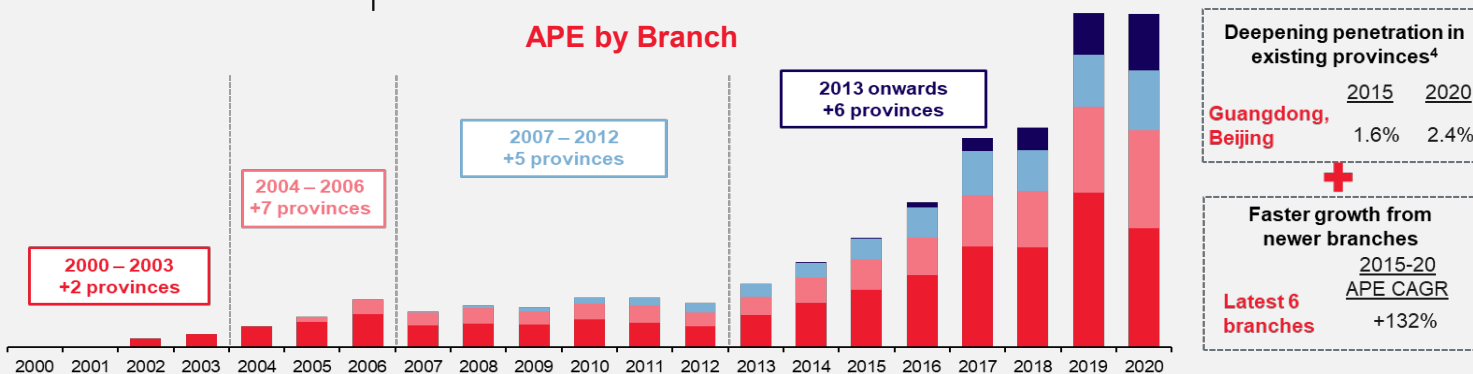
20	99	229
Branches	Cities	Sales outlets



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

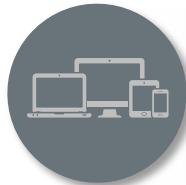
India: Scale of the opportunity



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

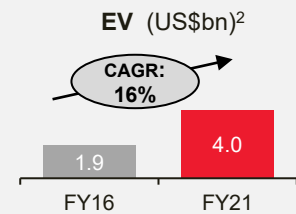
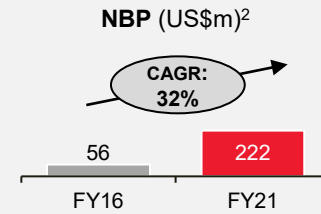
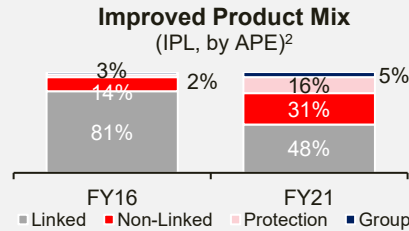


Humanising

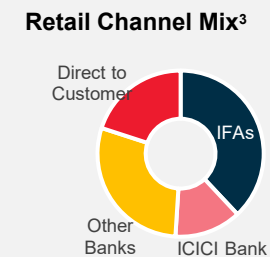
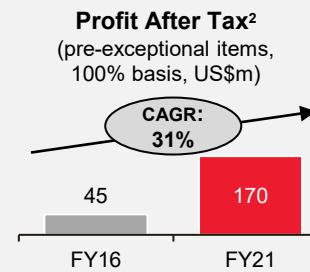
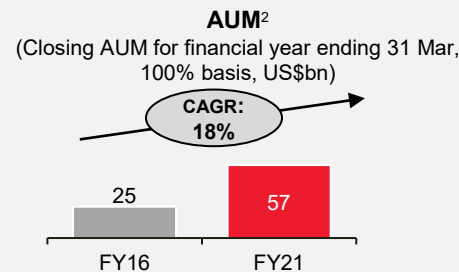
Our Company & Advice Channels

- 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

Prudential plc

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

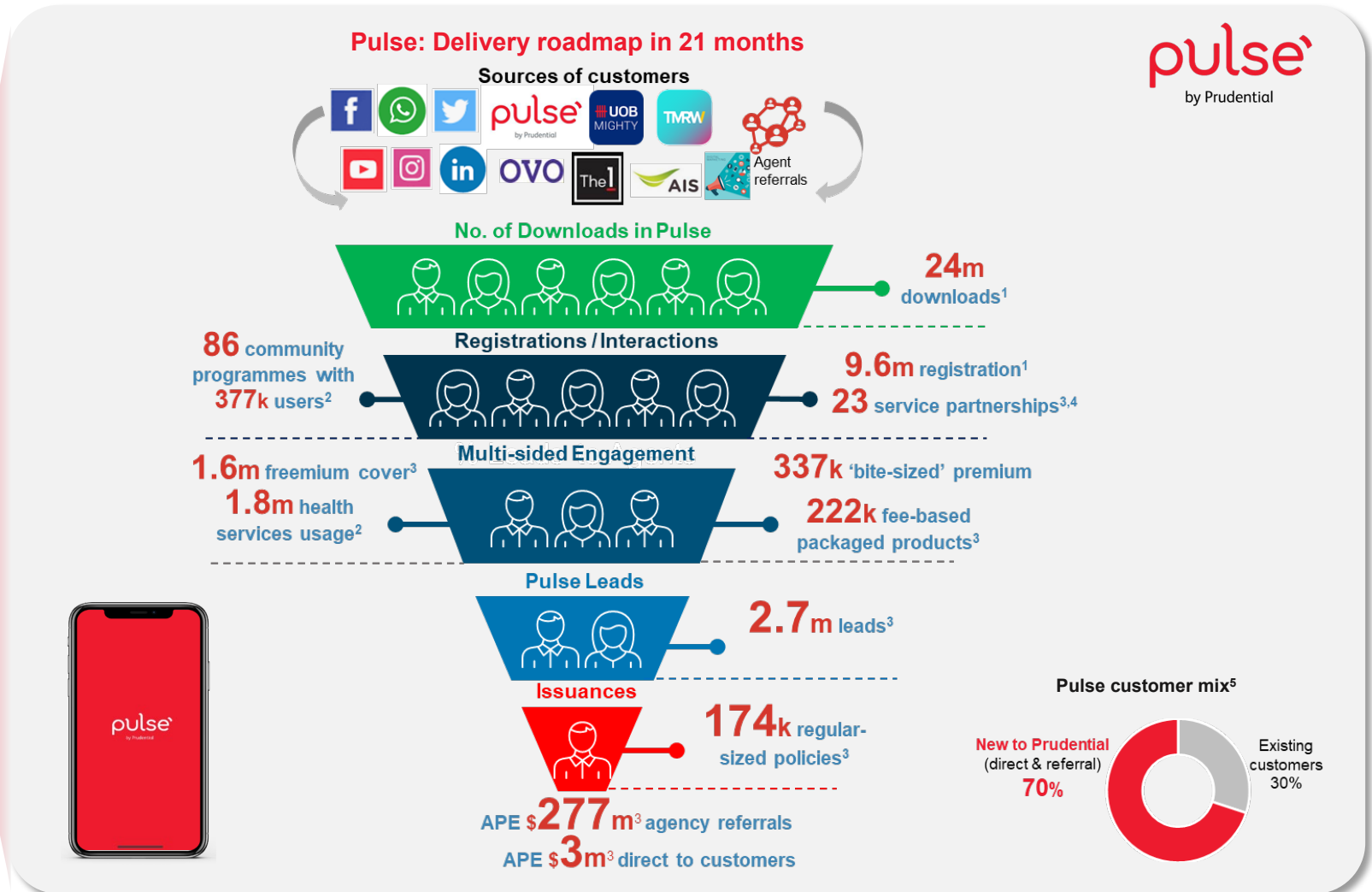
Products, Services & Experiences

- 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

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

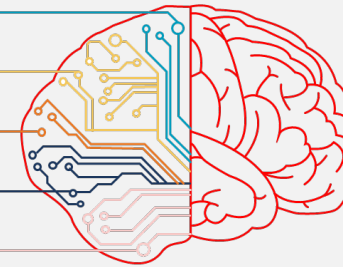


Humanising

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

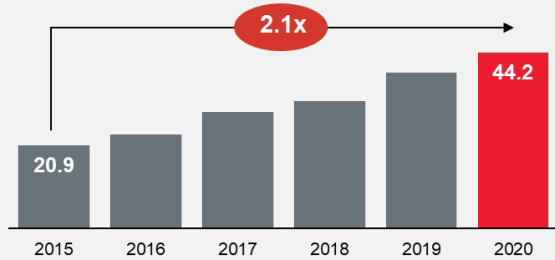
\$70m

APE from Pulse Referrals in Q1 2021

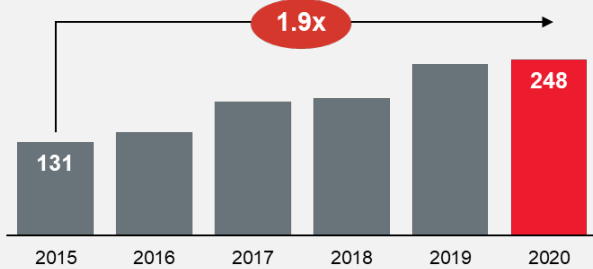
Execution: Consistency and resilience across growth cycles

Consistent Growth

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

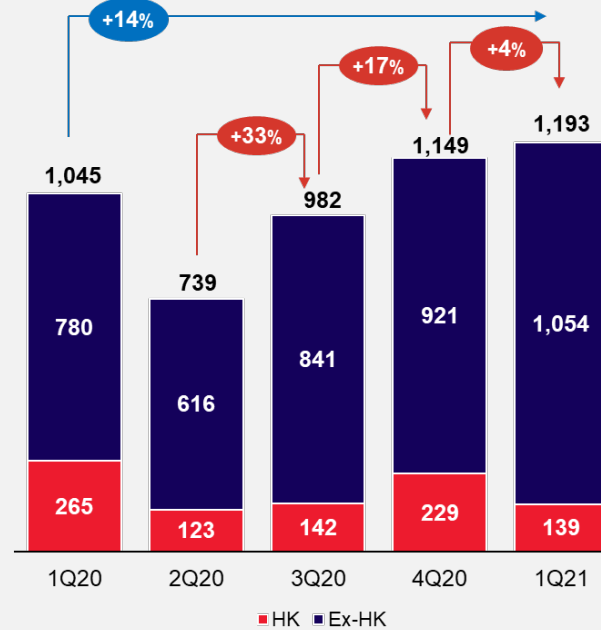


Funds under management, \$bn¹

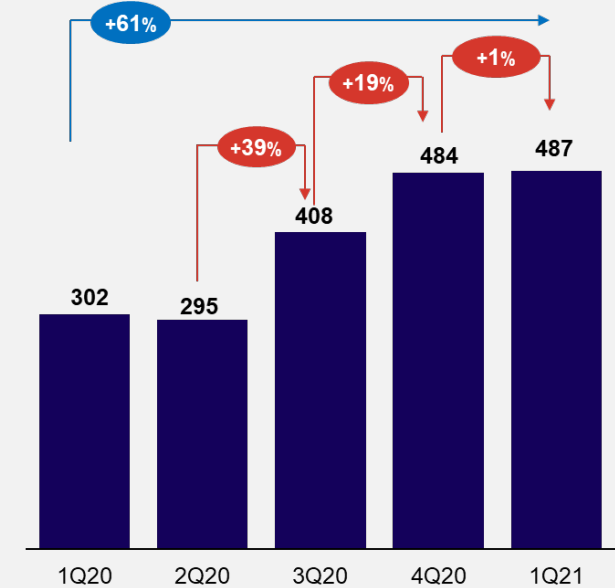


Resilient Business Model

Sequential APE growth since 2Q20³, \$m



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



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Our Story for this New Chapter



Helping people get the most out of life

<h3>Our Purpose and Objectives</h3> <div data-bbox="180 549 588 1021"> <h4>Our Objectives</h4> <ul style="list-style-type: none"> Grow NBP substantially > GDP and sustained double-digit growth in EVPS Develop capacity to reach 50M customers by 2025 Become net carbon neutral by 2050[^] </div>	<h3>Our Strategic Themes and Growth Initiatives</h3> <div data-bbox="802 478 1294 682"> <h4>Delivering</h4> <p>Profitable Growth & Social Impact</p> <ul style="list-style-type: none"> China, India, Indonesia and Thailand Accessibility / affordability Eastspring / ESG </div> <div data-bbox="802 701 1294 905"> <h4>Digitising</h4> <p>Products, Services & Experiences</p> <ul style="list-style-type: none"> Make it easy Data / insight Outcomes at scale </div> <div data-bbox="802 923 1294 1128"> <h4>Humanising</h4> <p>Our Company & Advice Channels</p> <ul style="list-style-type: none"> Inclusive offerings Wealth services for all Upskilling / reskilling </div>	<h3>Our Unique Strengths and Recent Performance</h3> <div data-bbox="1403 504 1663 611"> <p>75% of global share Working-age Population in Asia & Africa by 2030¹</p> </div> <div data-bbox="1416 682 1651 796"> <p>pulse by Prudential</p> </div> <div data-bbox="1429 846 1633 972"> <p>PRU force PRU Expert PRU d n a</p> </div> <div data-bbox="1480 1032 1574 1129"> </div> <p>Now focused exclusively on the high-potential Asia and Africa markets</p> <p>Poised to create a digital end-to-end operating model</p> <p>Harnessed the power of agency, bancassurance, and digital in combination and in harmony</p> <p>Consistent and resilient performance across cycles</p>
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1. Int'l Labour Organisation based on UN World Population Prospects, 2015 Revision

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