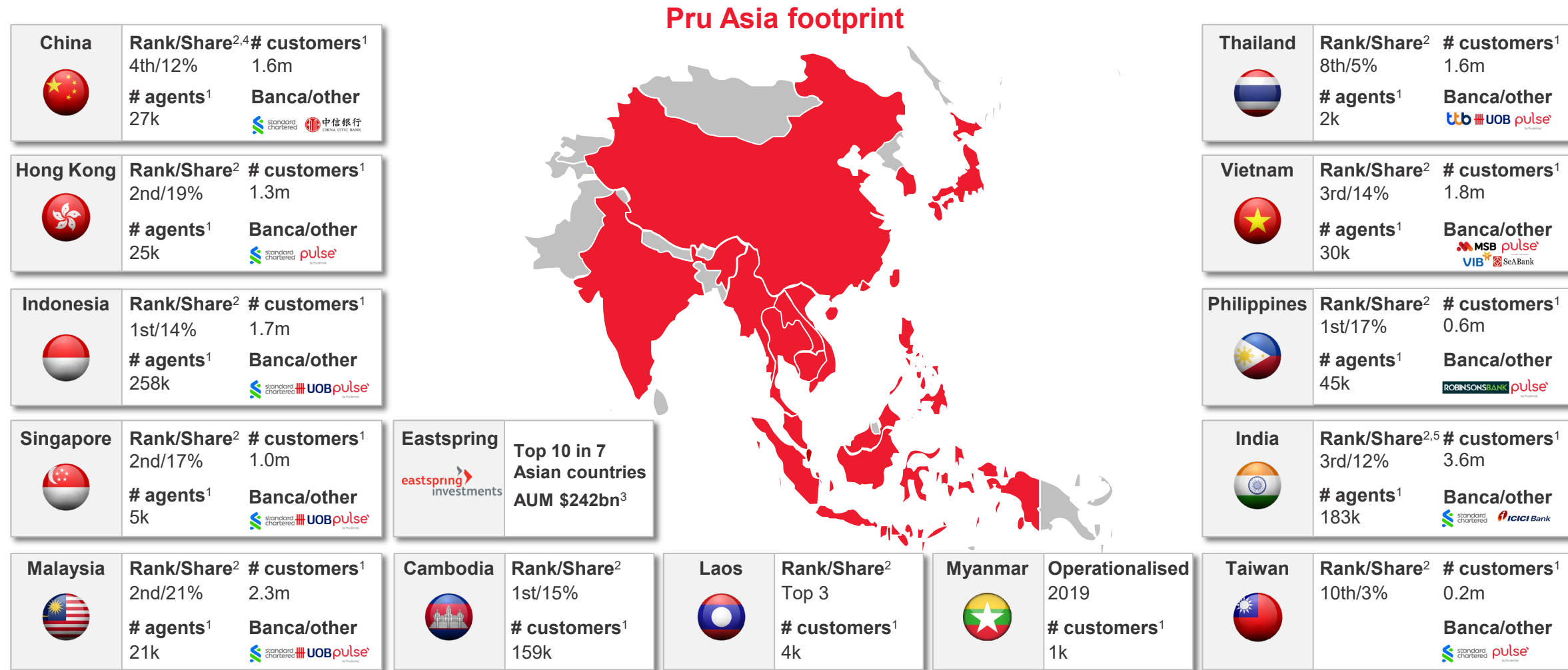


2021 JUNE INVESTOR DAY









Country summaries

Hong Kong 

Opportunity set in the market

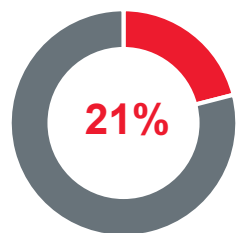
Insurance penetration ¹	18.3%
Population ²	7m
GDP growth ³ (%)	5.4%
Health & protection gap ⁴	\$9,156
GDP per capita ⁵	\$46,753

Platform to capture opportunities

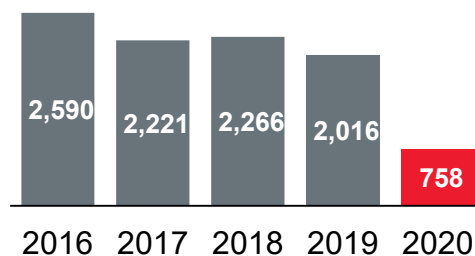
Market ranking ⁶	2nd	Agency ⁷		24.8k
Market share ⁶	19.1%	Banca ⁷		Standard Chartered 
No. of customers ⁷	1.3m	Digital ⁸		0.7m downloads

Financials⁹

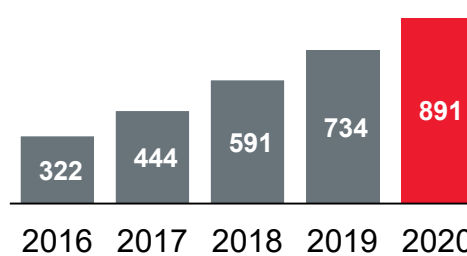
H&P APE mix, %



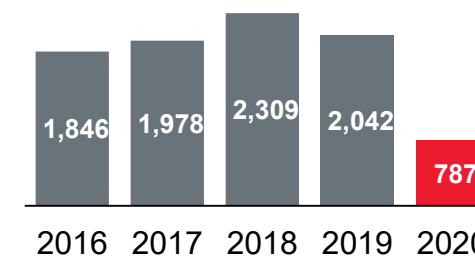
APE, \$m



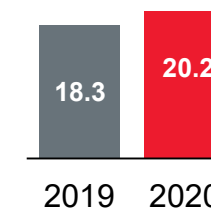
IFRS operating profit, \$m



NBP, \$m



Embedded value, \$bn



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis

Country summaries

China 🇨🇳

Opportunity set in the market

Insurance penetration ¹	2.3%
Population ²	1,439m
GDP growth ³ (%)	8.8%
Health & protection gap ⁴	\$1,724
GDP per capita ⁵	\$10,484

Platform to capture opportunities

Market ranking^{6,8} 4th

Agency⁷



26.8k

Market share^{6,8} 12%

Banca⁷

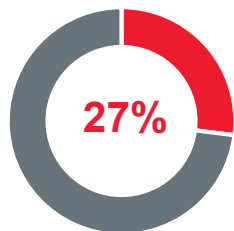


Standard Chartered 中信银行
CHINA CITIC BANK

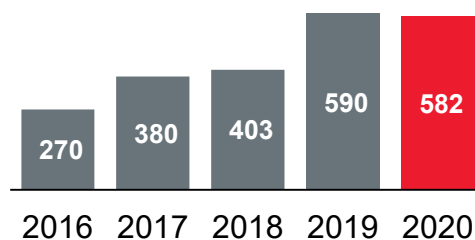
No. of customers⁷ 1.6m

Financials⁹

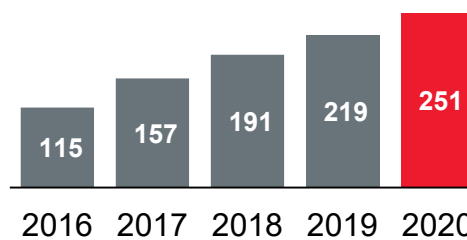
H&P APE mix, %



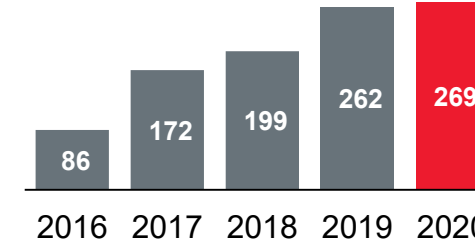
APE, \$m



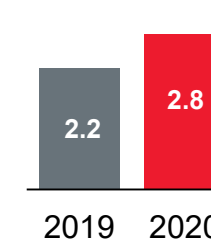
IFRS operating profit, \$m



NBP, \$m



Embedded value, \$bn



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
3. GDP growth rate between 2020 and 2025. Source: IMF
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5. Source: IMF

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7. As at 31 December 2020
8. Among JV/foreign players
9. On an actual exchange rate basis

Country summaries

Indonesia 

Opportunity set in the market

Insurance penetration ¹	1.4%
Population ²	274m
GDP growth ³ (%)	8.1%
Health & protection gap ⁴	\$1,230
GDP per capita ⁵	\$3,922

Platform to capture opportunities

Market ranking⁶ 1st

Agency⁷



258.1k

Market share⁶ 14%

Banca⁷



Standard Chartered  UOB 大华银行

No. of customers⁷ 1.7m

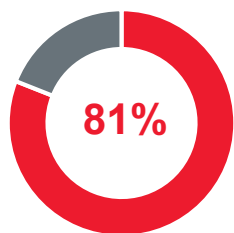
Digital⁸



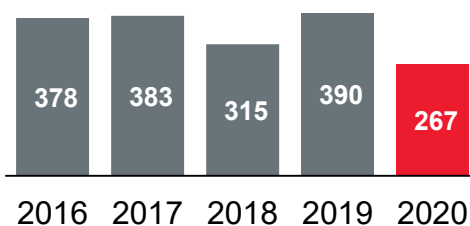
7.3m downloads

Financials⁹

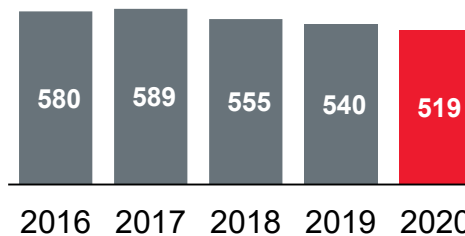
H&P APE mix, %



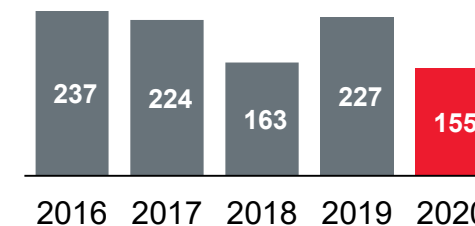
APE, \$m



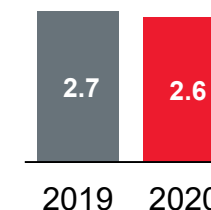
IFRS operating profit, \$m



NBP, \$m



Embedded value, \$bn



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
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7. As at 31 December 2020
8. As at 5 May 2021
9. On an actual exchange rate basis

Country summaries

Malaysia 

Opportunity set in the market

Insurance penetration ¹	3.3%
Population ²	32m
GDP growth ³ (%)	9.2%
Health & protection gap ⁴	\$6,864
GDP per capita ⁵	\$10,270

Platform to capture opportunities

Market ranking⁶ 2nd

Market share⁶ 21%

No. of customers⁷ 2.3m

Agency⁷



21.5k

Banca⁷



Standard Chartered   UOB 大华银行

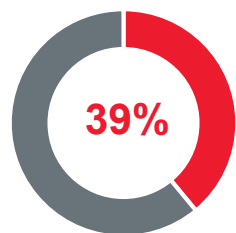
Digital⁸



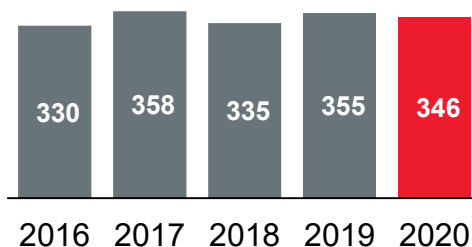
2.3m downloads

Financials⁹

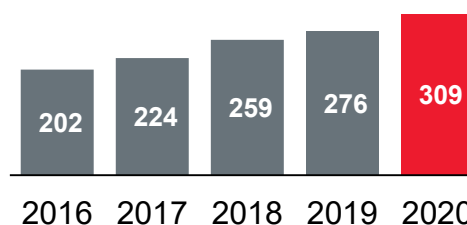
H&P APE mix, %



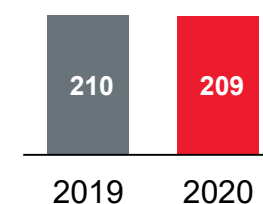
APE, \$m



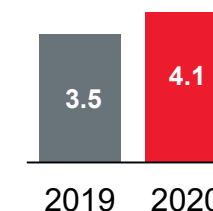
IFRS operating profit, \$m



NBP, \$m



Embedded value, \$bn



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
3. GDP growth rate between 2020 and 2025. Source: IMF
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7. As at 31 December 2020
8. As at 5 May 2021
9. On an actual exchange rate basis

Country summaries

Singapore 

Opportunity set in the market

Insurance penetration ¹	6.0%
Population ²	6m
GDP growth ³ (%)	5.7%
Health & protection gap ⁴	\$13,776
GDP per capita ⁵	\$58,902

Platform to capture opportunities

Market ranking ⁶	2nd
Market share ⁶	17%
No. of customers ⁷	1.0m

Agency⁷



5.1k

Banca⁷



Standard Chartered   UOB 大华银行

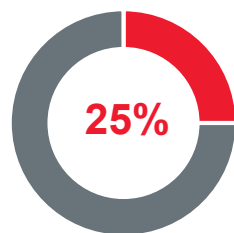
Digital⁸



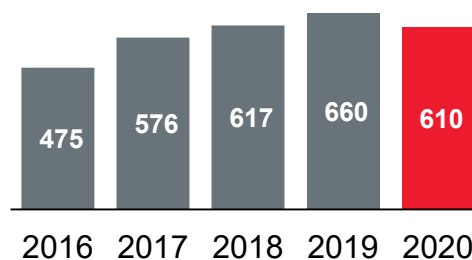
0.2m downloads

Financials⁹

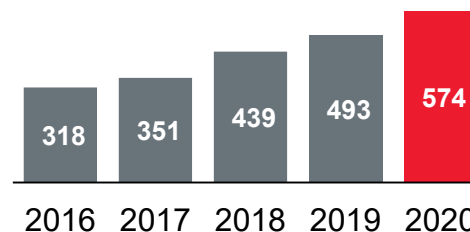
H&P APE mix, %



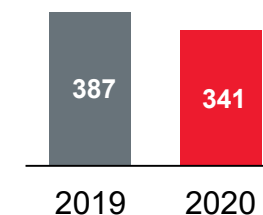
APE, \$m



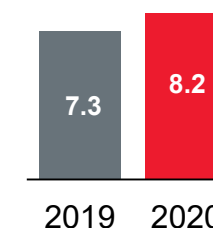
IFRS operating profit, \$m



NBP, \$m



Embedded value, \$bn



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis

Country summaries

Thailand

Opportunity set in the market

Insurance penetration ¹	3.3%
Population ²	70m
GDP growth ³ (%)	5.9%
Health & protection gap ⁴	\$287
GDP per capita ⁵	\$7,190

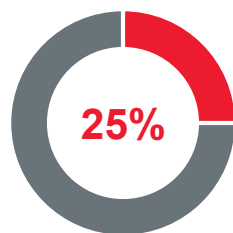
Platform to capture opportunities

Market ranking ⁶	8th
Market share ⁶	5%
No. of customers ⁷	1.6m

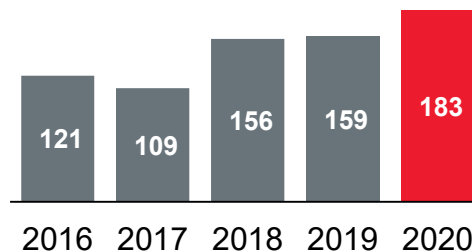
Agency ⁷		1.9k
Banca ⁷		 
Digital ⁸		2.2m downloads

Financials⁹

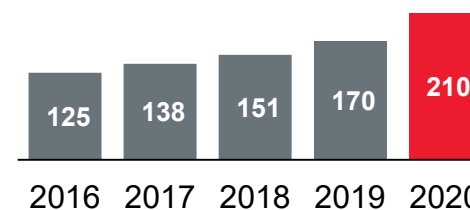
H&P APE mix, %



APE, \$m



IFRS operating profit, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis

Country summaries

India 

Opportunity set in the market

Insurance penetration ¹	2.8%
Population ²	1,380m
GDP growth ³ (%)	9.2%
Health & protection gap ⁴	\$1,382
GDP per capita ⁵	\$1,965

Platform to capture opportunities

Market ranking^{6,8} 3rd

Agency⁷



183.2k

Market share^{6,8} 12%

Banca⁷

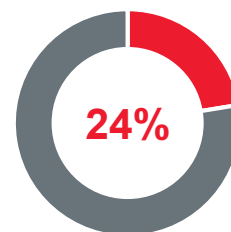


Standard Chartered  

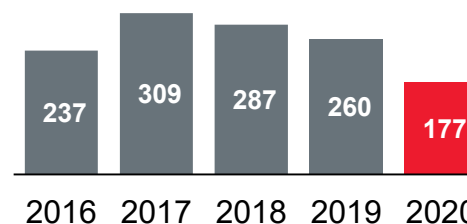
No. of customers⁷ 3.6m

Financials⁹

H&P APE mix, %



APE, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. Among private players only
 9. On an actual exchange rate basis

Country summaries

Philippines 

Opportunity set in the market

Insurance penetration ¹	1.2%
Population ²	110m
GDP growth ³ (%)	8.6%
Health & protection gap ⁴	\$1,406
GDP per capita ⁵	\$3,330

Platform to capture opportunities

Market ranking ⁶	1st
Market share ⁶	17%
No. of customers ⁷	0.6m

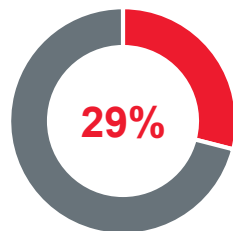
Agency⁷  44.5k

Banca⁷  **ROBINSONSBANK**
A Commercial Bank

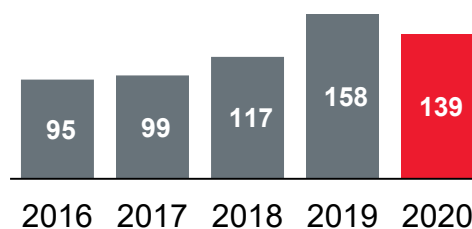
Digital⁸  **pulse**
by Prudential 4.5m downloads

Financials⁹

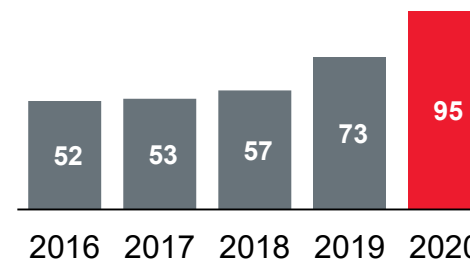
H&P APE mix, %



APE, \$m



IFRS operating profit, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
3. GDP growth rate between 2020 and 2025. Source: IMF
4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
7. As at 31 December 2020
8. As at 5 May 2021
9. On an actual exchange rate basis

Country summaries

Vietnam 🇻🇳

Opportunity set in the market

Insurance penetration ¹	1.4%
Population ²	97m
GDP growth ³ (%)	8.7%
Health & protection gap ⁴	\$1,251
GDP per capita ⁵	\$3,499

Platform to capture opportunities

Market ranking⁶ 3rd

Market share⁶ 14%

No. of customers⁷ 1.8m

Agency⁷



29.8k

Banca⁷



MSB VIB SeABank

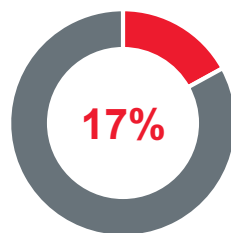
Digital⁸



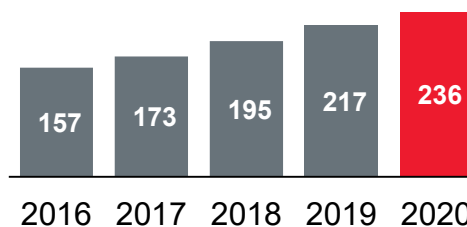
5.1m downloads

Financials⁹

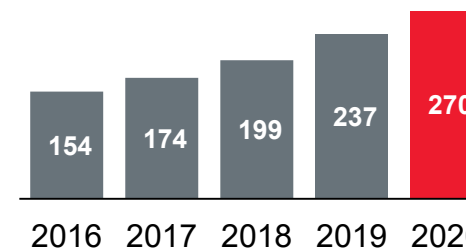
H&P APE mix, %



APE, \$m



IFRS operating profit, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
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6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis





Country summaries

Taiwan 

Opportunity set in the market

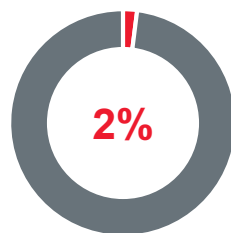
Insurance penetration ¹	16.5%
Population ²	24m
GDP growth ³ (%)	6.8%
Health & protection gap ⁴	\$4,823
GDP per capita ⁵	\$28,306

Platform to capture opportunities

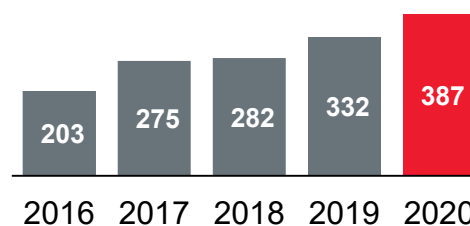
Market ranking ⁶	10th	Agency ⁷		n/a
Market share ⁶	2.7%	Banca ⁷		Standard Chartered 
No. of customers ⁷	0.2m	Digital ⁸		0.3m downloads

Financials⁹

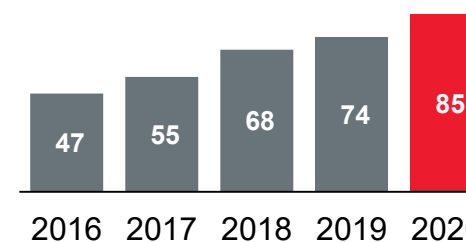
H&P APE mix, %



APE, \$m



IFRS operating profit, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
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6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis





Country summaries

Cambodia 

Opportunity set in the market

Insurance penetration ¹	0.5%
Population ²	17m
GDP growth ³ (%)	7.1%
Health & protection gap ⁴	n/a
GDP per capita ⁵	\$1,655

Platform to capture opportunities

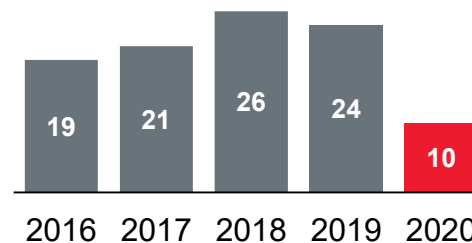
Market ranking ⁶	1st	Agency ⁷		3.4k
Market share ⁶	15%	Banca ⁷		
No. of customers ⁷	0.2m	Digital ⁸		0.6m downloads

Financials⁹

H&P APE mix, %



APE, \$m



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021
 9. On an actual exchange rate basis





Country summaries

Laos 

Opportunity set in the market

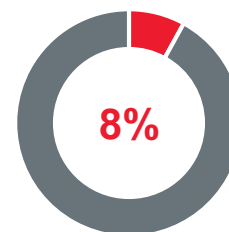
Insurance penetration ¹	n/a
Population ²	7m
GDP growth ³ (%)	7.2%
Health & protection gap ⁴	n/a
GDP per capita ⁵	\$2,626

Platform to capture opportunities

Market ranking ⁶	Top 3	Agency ⁷		n/a
Market share ⁶	n/a	Banca ⁷		
No. of customers ⁷	4k	Digital ⁸		0.02m downloads

Financials

H&P APE mix, %



1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
 5. Source: IMF

6. Based on full year 2020 (calendar year 2020 for India), or the latest information available. Sources include formal (eg 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. Full year data is not yet available for Cambodia, or Laos, full year 2019 data has been used instead.
 7. As at 31 December 2020
 8. As at 5 May 2021





Country summaries

Myanmar 

Opportunity set in the market

Insurance penetration ¹	n/a
Population ²	54m
GDP growth ³ (%)	4.0%
Health & protection gap ⁴	n/a
GDP per capita ⁵	\$1,527

Platform to capture opportunities

Market ranking ⁶	n/a	Agency ⁷		n/a
Market share ⁶	n/a	Banca ⁷		 YOMA BANK
No. of customers ⁶	1k	Digital ⁸		0.8m downloads

1. Source: Swiss Re Institute; Sigma Explorer: World insurance, 2019 – life insurance penetration (premiums as a percentage of GDP).
 2. United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2019 Revision (2020 estimates).
 3. GDP growth rate between 2020 and 2025. Source: IMF
 4. Source: Swiss Re Institute: The health protection gap in Asia, October 2018. Average gap per household is calculated as 'total health protection gap divided by estimated number of households hospitalised under the mentioned gap range'.
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 7. As at 31 December 2020
 8. As at 5 May 2021

