

## PRUDENTIAL PLC - NEW BUSINESS - QUARTER 1 2005

## TOTAL INSURANCE AND INVESTMENT NEW BUSINESS

	UK & Europe			US <sup>(1a)</sup>			Asia <sup>(1a)</sup>			Total		
	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
Total Insurance Products	1,713	1,481	16%	1,256	1,157	9%	278	264	5%	3,247	2,902	12%
Total Investment Products - Gross Inflows <sup>(2)</sup>	2,092	722	190%	-	-	-	4,635	5,046	(8%)	6,727	5,768	17%
<b>Group Total</b>	<b>3,805</b>	<b>2,203</b>	<b>73%</b>	<b>1,256</b>	<b>1,157</b>	<b>9%</b>	<b>4,913</b>	<b>5,310</b>	<b>(7%)</b>	<b>9,974</b>	<b>8,670</b>	<b>15%</b>

## INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalents <sup>(3)</sup>		
	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
<b>UK Insurance Operations :</b>												
<i>Direct to Customer:</i>												
Individual Pensions	4	3	33%	2	2	0%	6	5	20%	2	2	0%
Life - With Profit Bond	2	3	(33%)	-	-	-	2	3	(33%)	0	0	-
Life - Other	-	-	-	-	-	-	-	-	-	-	-	-
Individual Annuities	167	151	11%	-	-	-	167	151	11%	17	15	13%
<b>Sub-Total</b>	<b>173</b>	<b>157</b>	<b>10%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>175</b>	<b>159</b>	<b>10%</b>	<b>19</b>	<b>18</b>	<b>6%</b>
DWP Rebates	234	252	(7%)	-	-	-	234	252	(7%)	23	25	(8%)
<b>Total</b>	<b>407</b>	<b>409</b>	<b>(0%)</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>409</b>	<b>411</b>	<b>(0%)</b>	<b>43</b>	<b>43</b>	<b>0%</b>
<i>Business to Business:</i>												
Corporate Pensions	56	40	40%	31	31	0%	87	71	23%	37	35	6%
Individual Annuities	49	48	2%	-	-	-	49	48	2%	5	5	0%
Bulk Annuities	215	139	55%	-	-	-	215	139	55%	22	14	57%
<b>Total</b>	<b>320</b>	<b>227</b>	<b>41%</b>	<b>31</b>	<b>31</b>	<b>0%</b>	<b>351</b>	<b>258</b>	<b>36%</b>	<b>63</b>	<b>54</b>	<b>17%</b>
<i>Intermediated Distribution :</i>												
Individual Pensions	21	16	31%	5	5	0%	26	21	24%	7	7	0%
Corporate Pensions	10	65	(85%)	2	2	0%	12	67	(82%)	3	9	(67%)
Life - With Profit Bond	33	54	(39%)	-	-	-	33	54	(39%)	3	5	(40%)
Life - Other Bond	226	142	59%	-	-	-	226	142	59%	23	14	64%
Life - Other	-	-	-	1	1	0%	1	1	0%	1	1	0%
Individual Annuities	269	228	18%	-	-	-	269	228	18%	27	23	17%
<b>Sub-Total</b>	<b>559</b>	<b>505</b>	<b>11%</b>	<b>8</b>	<b>8</b>	<b>0%</b>	<b>567</b>	<b>513</b>	<b>11%</b>	<b>64</b>	<b>59</b>	<b>8%</b>
DWP Rebates	80	92	(13%)	-	-	-	80	92	(13%)	8	9	(11%)
<b>Total</b>	<b>639</b>	<b>597</b>	<b>7%</b>	<b>8</b>	<b>8</b>	<b>0%</b>	<b>647</b>	<b>605</b>	<b>7%</b>	<b>72</b>	<b>68</b>	<b>6%</b>
<i>Partnerships :</i>												
Life - With Profit Bond	-	1	-	-	-	-	-	1	-	-	0	-
Life - Other	198	164	21%	-	-	-	198	164	21%	20	16	25%
Individual Annuities	44	23	91%	-	-	-	44	23	91%	4	2	100%
Bulk Annuities	25	-	-	-	-	-	25	-	-	3	-	-
<b>Total</b>	<b>267</b>	<b>188</b>	<b>42%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>267</b>	<b>188</b>	<b>42%</b>	<b>27</b>	<b>19</b>	<b>42%</b>
<b>Total :</b>												
Individual Pensions	25	19	32%	7	7	0%	32	26	23%	10	9	11%
Corporate Pensions	66	105	(37%)	33	33	0%	99	138	(28%)	40	44	(9%)
Life - With Profit Bond	35	58	(40%)	-	-	-	35	58	(40%)	4	6	(33%)
Life - Other Bond	226	142	59%	-	-	-	226	142	59%	23	14	64%
Life - Other	198	164	21%	1	1	0%	199	165	21%	21	17	24%
Individual Annuities	529	450	18%	-	-	-	529	450	18%	53	45	18%
Bulk Annuities	240	139	73%	-	-	-	240	139	73%	24	14	71%
<b>Sub-Total</b>	<b>1,319</b>	<b>1,077</b>	<b>22%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,360</b>	<b>1,118</b>	<b>22%</b>	<b>173</b>	<b>149</b>	<b>16%</b>
DWP Rebates	314	344	(9%)	-	-	-	314	344	(9%)	31	34	(9%)
<b>Total UK Insurance Operations</b>	<b>1,633</b>	<b>1,421</b>	<b>15%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,674</b>	<b>1,462</b>	<b>15%</b>	<b>204</b>	<b>183</b>	<b>11%</b>
<b>European Insurance Operations :<sup>(1a)</sup></b>												
Insurance Products	39	19	105%	-	-	-	39	19	105%	4	2	100%
<b>Total European Insurance Operations</b>	<b>39</b>	<b>19</b>	<b>105%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39</b>	<b>19</b>	<b>105%</b>	<b>4</b>	<b>2</b>	<b>100%</b>
<b>Total UK &amp; European Insurance Operations</b>	<b>1,672</b>	<b>1,440</b>	<b>16%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,713</b>	<b>1,481</b>	<b>16%</b>	<b>208</b>	<b>185</b>	<b>12%</b>
<b>US Insurance Operations :<sup>(1a)</sup></b>												
Fixed Annuities	165	323	(49%)	-	-	-	165	323	(49%)	17	32	(47%)
Fixed Index Annuities	127	69	84%	-	-	-	127	69	84%	13	7	86%
Variable Annuities	548	460	19%	-	-	-	548	460	19%	55	46	20%
Life	4	1	300%	2	2	0%	6	3	100%	3	2	50%
<b>Sub-Total Retail</b>	<b>844</b>	<b>853</b>	<b>(1%)</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>846</b>	<b>855</b>	<b>(1%)</b>	<b>87</b>	<b>87</b>	<b>0%</b>
Guaranteed Investment Contracts	50	18	178%	-	-	-	50	18	178%	5	2	150%
GIC - Medium Term Note	360	284	27%	-	-	-	360	284	27%	36	28	29%
<b>Total US Insurance Operations</b>	<b>1,254</b>	<b>1,155</b>	<b>9%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>1,256</b>	<b>1,157</b>	<b>9%</b>	<b>128</b>	<b>117</b>	<b>9%</b>
<b>Asian Insurance Operations :<sup>(1a)</sup></b>												
China	1	3	(67%)	4	3	33%	5	6	(17%)	4	3	33%
Hong Kong	52	50	4%	17	16	6%	69	66	5%	22	21	5%
India (@26%) <sup>(a)</sup>	1	1	0%	18	11	64%	19	12	58%	18	11	64%
Indonesia	15	12	25%	7	8	(13%)	22	20	10%	9	9	0%
Japan	5	3	67%	1	2	(50%)	6	5	20%	2	2	0%
Korea	4	20	(80%)	27	14	93%	31	34	(9%)	27	16	69%
Malaysia	2	2	0%	12	8	50%	14	10	40%	12	8	50%
Singapore	45	50	(10%)	11	10	10%	56	60	(7%)	16	15	7%
Taiwan	24	10	140%	22	31	(29%)	46	41	12%	24	32	(25%)
Other <sup>(4)</sup>	2	2	0%	8	8	0%	10	10	0%	8	8	0%
<b>Total Asian Insurance Operations</b>	<b>151</b>	<b>153</b>	<b>(1%)</b>	<b>127</b>	<b>111</b>	<b>14%</b>	<b>278</b>	<b>264</b>	<b>5%</b>	<b>142</b>	<b>126</b>	<b>13%</b>
<b>Group Total</b>	<b>3,077</b>	<b>2,748</b>	<b>12%</b>	<b>170</b>	<b>154</b>	<b>10%</b>	<b>3,247</b>	<b>2,902</b>	<b>12%</b>	<b>478</b>	<b>429</b>	<b>11%</b>

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	UK & Europe			US <sup>(1b)</sup>			Asia <sup>(1b)</sup>			Total		
	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
Total Insurance Products	1,713	1,481	16%	1,256	1,190	6%	278	264	5%	3,247	2,935	11%
Total Investment Products - Gross Inflows <sup>(2)</sup>	2,092	722	190%	-	-	-	4,635	4,909	(6%)	6,727	5,631	19%
<b>Group Total</b>	<b>3,805</b>	<b>2,203</b>	<b>73%</b>	<b>1,256</b>	<b>1,190</b>	<b>6%</b>	<b>4,913</b>	<b>5,173</b>	<b>(5%)</b>	<b>9,974</b>	<b>8,566</b>	<b>16%</b>

## INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalents <sup>(3)</sup>		
	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)	2005 Q1	2004 Q1	+/- (%)
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
	£m	£m		£m	£m		£m	£m		£m	£m	
<b>UK Insurance Operations :</b>												
<i>Direct to Customer:</i>												
Individual Pensions	4	3	33%	2	2	0%	6	5	20%	2	2	0%
Life - With Profit Bond	2	3	(33%)	-	-	-	2	3	(33%)	0	0	-
Life - Other	-	-	-	-	-	-	-	-	-	-	-	-
Individual Annuities	167	151	11%	-	-	-	167	151	11%	17	15	13%
<b>Sub-Total</b>	<b>173</b>	<b>157</b>	<b>10%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>175</b>	<b>159</b>	<b>10%</b>	<b>19</b>	<b>18</b>	<b>6%</b>
DWP Rebates	234	252	(7%)	-	-	-	234	252	(7%)	23	25	(8%)
<b>Total</b>	<b>407</b>	<b>409</b>	<b>(0%)</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>409</b>	<b>411</b>	<b>(0%)</b>	<b>43</b>	<b>43</b>	<b>0%</b>
<i>Business to Business:</i>												
Corporate Pensions	56	40	40%	31	31	0%	87	71	23%	37	35	6%
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<b>Total</b>	<b>320</b>	<b>227</b>	<b>41%</b>	<b>31</b>	<b>31</b>	<b>0%</b>	<b>351</b>	<b>258</b>	<b>36%</b>	<b>63</b>	<b>54</b>	<b>17%</b>
<i>Intermediated Distribution :</i>												
Individual Pensions	21	16	31%	5	5	0%	26	21	24%	7	7	0%
Corporate Pensions	10	65	(85%)	2	2	0%	12	67	(82%)	3	9	(67%)
Life - With Profit Bond	33	54	(39%)	-	-	-	33	54	(39%)	3	5	(40%)
Life - Other Bond	226	142	59%	-	-	-	226	142	59%	23	14	64%
Life - Other	-	-	-	1	1	0%	1	1	0%	1	1	0%
Individual Annuities	269	228	18%	-	-	-	269	228	18%	27	23	17%
<b>Sub-Total</b>	<b>559</b>	<b>505</b>	<b>11%</b>	<b>8</b>	<b>8</b>	<b>0%</b>	<b>567</b>	<b>513</b>	<b>11%</b>	<b>64</b>	<b>59</b>	<b>8%</b>
DWP Rebates	80	92	(13%)	-	-	-	80	92	(13%)	8	9	(11%)
<b>Total</b>	<b>639</b>	<b>597</b>	<b>7%</b>	<b>8</b>	<b>8</b>	<b>0%</b>	<b>647</b>	<b>605</b>	<b>7%</b>	<b>72</b>	<b>68</b>	<b>6%</b>
<i>Partnerships :</i>												
Life - With Profit Bond	-	1	-	-	-	-	-	1	-	-	0	-
Life - Other	198	164	21%	-	-	-	198	164	21%	20	16	25%
Individual Annuities	44	23	91%	-	-	-	44	23	91%	4	2	100%
Bulk Annuities	25	-	-	-	-	-	25	-	-	3	-	-
<b>Total</b>	<b>267</b>	<b>188</b>	<b>42%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>267</b>	<b>188</b>	<b>42%</b>	<b>27</b>	<b>19</b>	<b>42%</b>
<b>Total :</b>												
Individual Pensions	25	19	32%	7	7	0%	32	26	23%	10	9	11%
Corporate Pensions	66	105	(37%)	33	33	0%	99	138	(28%)	40	44	(9%)
Life - With Profit Bond	35	58	(40%)	-	-	-	35	58	(40%)	4	6	(33%)
Life - Other Bond	226	142	59%	-	-	-	226	142	59%	23	14	64%
Life - Other	198	164	21%	1	1	0%	199	165	21%	21	17	24%
Individual Annuities	529	450	18%	-	-	-	529	450	18%	53	45	18%
Bulk Annuities	240	139	73%	-	-	-	240	139	73%	24	14	71%
<b>Sub-Total</b>	<b>1,319</b>	<b>1,077</b>	<b>22%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,360</b>	<b>1,118</b>	<b>22%</b>	<b>173</b>	<b>149</b>	<b>16%</b>
DWP Rebates	314	344	(9%)	-	-	-	314	344	(9%)	31	34	(9%)
<b>Total UK Insurance Operations</b>	<b>1,633</b>	<b>1,421</b>	<b>15%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,674</b>	<b>1,462</b>	<b>15%</b>	<b>204</b>	<b>183</b>	<b>11%</b>
<i>European Insurance Operations :<sup>(1b)</sup></i>												
Insurance Products	39	19	105%	-	-	-	39	19	105%	4	2	100%
<b>Total European Insurance Operations</b>	<b>39</b>	<b>19</b>	<b>105%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39</b>	<b>19</b>	<b>105%</b>	<b>4</b>	<b>2</b>	<b>100%</b>
<b>Total UK &amp; European Insurance Operations</b>	<b>1,672</b>	<b>1,440</b>	<b>16%</b>	<b>41</b>	<b>41</b>	<b>0%</b>	<b>1,713</b>	<b>1,481</b>	<b>16%</b>	<b>208</b>	<b>185</b>	<b>12%</b>
<i>US Insurance Operations :<sup>(1b)</sup></i>												
Fixed Annuities	165	332	(50%)	-	-	-	165	332	(50%)	17	33	(48%)
Fixed Index Annuities	127	71	79%	-	-	-	127	71	79%	13	7	86%
Variable Annuities	548	473	16%	-	-	-	548	473	16%	55	47	17%
Life	4	1	300%	2	2	0%	6	3	100%	3	2	50%
<b>Sub-Total Retail</b>	<b>844</b>	<b>877</b>	<b>(4%)</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>846</b>	<b>879</b>	<b>(4%)</b>	<b>87</b>	<b>90</b>	<b>(3%)</b>
Guaranteed Investment Contracts	50	19	163%	-	-	-	50	19	163%	5	2	150%
GIC - Medium Term Note	360	292	23%	-	-	-	360	292	23%	36	29	24%
<b>Total US Insurance Operations</b>	<b>1,254</b>	<b>1,188</b>	<b>6%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>1,256</b>	<b>1,190</b>	<b>6%</b>	<b>128</b>	<b>121</b>	<b>6%</b>
<i>Asian Insurance Operations :<sup>(1b)</sup></i>												
China	1	3	(67%)	4	3	33%	5	6	(17%)	4	3	33%
Hong Kong	52	52	0%	17	16	6%	69	68	1%	22	21	5%
India (@26%) <sup>(a)</sup>	1	1	0%	18	11	64%	19	12	58%	18	11	64%
Indonesia	15	13	15%	7	9	(22%)	22	22	0%	9	10	(10%)
Japan	5	3	67%	1	2	(50%)	6	5	20%	2	2	0%
Korea	4	18	(78%)	27	13	108%	31	31	0%	27	15	80%
Malaysia	2	2	0%	12	8	50%	14	10	40%	12	8	50%
Singapore	45	50	(10%)	11	10	10%	56	60	(7%)	16	15	7%
Taiwan	24	10	140%	22	30	(27%)	46	40	15%	24	31	(23%)
Other <sup>(4)</sup>	2	2	0%	8	8	0%	10	10	0%	8	8	0%
<b>Total Asian Insurance Operations</b>	<b>151</b>	<b>154</b>	<b>(2%)</b>	<b>127</b>	<b>110</b>	<b>15%</b>	<b>278</b>	<b>264</b>	<b>5%</b>	<b>142</b>	<b>125</b>	<b>14%</b>
<b>Group Total</b>	<b>3,077</b>	<b>2,782</b>	<b>11%</b>	<b>170</b>	<b>153</b>	<b>11%</b>	<b>3,247</b>	<b>2,935</b>	<b>11%</b>	<b>478</b>	<b>431</b>	<b>11%</b>

## PRUDENTIAL PLC - NEW BUSINESS - QUARTER 1 2005

## INVESTMENT OPERATIONS

	Opening FUM £m	Gross inflows £m	Redemptions £m	Net inflows £m	Other movements £m	Market & currency movements £m	Net movement in FUM £m	Closing FUM £m
<b>2005</b>								
<b>M&amp;G</b>								
Retail	11,613	801	(581)	220	-	33	253	11,866
Institutional <sup>(5)</sup>	17,092	1,291	(251)	1,040	69	(6)	1,103	18,195
<b>Total M&amp;G</b>	<b>28,705</b>	<b>2,092</b>	<b>(832)</b>	<b>1,260</b>	<b>69</b>	<b>27</b>	<b>1,356</b>	<b>30,061</b>
<b>Asia</b>								
India	2,144	2,699	(2,930)	(231)	(21)	47	(205)	1,939
Taiwan	1,797	730	(893)	(163)	-	50	(113)	1,684
Korea	1,426	672	(358)	314	(19)	78	373	1,799
Japan	1,638	430	(65)	365	-	(71)	294	1,932
Other Mutual Fund Operations	583	86	(174)	(88)	-	(14)	(102)	481
<b>Total Asian Mutual Fund Operations</b>	<b>7,588</b>	<b>4,617</b>	<b>(4,420)</b>	<b>197</b>	<b>(40)</b>	<b>90</b>	<b>247</b>	<b>7,835</b>
Hong Kong MPF Products (@36%) <sup>(6)</sup>	244	18	(6)	12	-	(1)	11	255
<b>Total Asian Investment Operations</b>	<b>7,832</b>	<b>4,635</b>	<b>(4,426)</b>	<b>209</b>	<b>(40)</b>	<b>89</b>	<b>258</b>	<b>8,090</b>
<b>Total Investment Products</b>	<b>36,537</b>	<b>6,727</b>	<b>(5,258)</b>	<b>1,469</b>	<b>29</b>	<b>116</b>	<b>1,614</b>	<b>38,151</b>
<b>2004</b>								
<b>M&amp;G</b>								
Retail	10,144	357	(364)	(7)	-	100	93	10,237
Institutional <sup>(5)</sup>	14,048	365	(1,244)	(879)	98	154	(627)	13,421
<b>Total M&amp;G</b>	<b>24,192</b>	<b>722</b>	<b>(1,608)</b>	<b>(886)</b>	<b>98</b>	<b>254</b>	<b>(534)</b>	<b>23,658</b>
<b>Asia</b>								
India	2,049	2,143	(2,326)	(183)	(20)	39	(164)	1,885
Taiwan	2,666	1,890	(1,717)	173	-	46	219	2,885
Korea	933	618	(459)	159	(5)	(24)	130	1,063
Japan	411	103	(29)	74	-	2	76	487
Other Mutual Fund Operations	341	138	(68)	70	-	10	80	421
<b>Total Asian Mutual Fund Operations</b>	<b>6,400</b>	<b>4,892</b>	<b>(4,599)</b>	<b>293</b>	<b>(25)</b>	<b>73</b>	<b>341</b>	<b>6,741</b>
Hong Kong MPF Products (@36%) <sup>(6)</sup>	196	17	(5)	12	-	(2)	10	206
<b>Total Asian Investment Operations</b>	<b>6,596</b>	<b>4,909</b>	<b>(4,604)</b>	<b>305</b>	<b>(25)</b>	<b>71</b>	<b>351</b>	<b>6,947</b>
<b>Total Investment Products</b>	<b>30,788</b>	<b>5,631</b>	<b>(6,212)</b>	<b>(581)</b>	<b>73</b>	<b>325</b>	<b>(183)</b>	<b>30,605</b>
<b>2005 movement relative to 2004</b>								
<b>M&amp;G</b>								
Retail	14%	124%	(60%)	3243%	-	(67%)	172%	16%
Institutional <sup>(5)</sup>	22%	254%	80%	218%	(30%)	(104%)	276%	36%
<b>Total M&amp;G</b>	<b>19%</b>	<b>190%</b>	<b>48%</b>	<b>242%</b>	<b>(30%)</b>	<b>(89%)</b>	<b>354%</b>	<b>27%</b>
<b>Asia</b>								
India	5%	26%	(26%)	(26%)	(5%)	21%	(25%)	3%
Taiwan	(33%)	(61%)	48%	(194%)	-	9%	(152%)	(42%)
Korea	53%	9%	22%	97%	(280%)	425%	187%	69%
Japan	299%	317%	(124%)	393%	-	(3650%)	287%	297%
Other Mutual Fund Operations	71%	(38%)	(156%)	(226%)	-	(240%)	(228%)	14%
<b>Total Asian Mutual Fund Operations</b>	<b>19%</b>	<b>(6%)</b>	<b>4%</b>	<b>(33%)</b>	<b>(60%)</b>	<b>23%</b>	<b>(28%)</b>	<b>16%</b>
Hong Kong MPF Products (@36%) <sup>(6)</sup>	24%	6%	(20%)	0%	-	50%	10%	24%
<b>Total Asian Investment Operations</b>	<b>19%</b>	<b>(6%)</b>	<b>4%</b>	<b>(31%)</b>	<b>(60%)</b>	<b>25%</b>	<b>(26%)</b>	<b>16%</b>
<b>Total Investment Products</b>	<b>19%</b>	<b>19%</b>	<b>15%</b>	<b>353%</b>	<b>(60%)</b>	<b>(64%)</b>	<b>982%</b>	<b>25%</b>

US<sup>(7)</sup>Curian Capital  
External Funds under Administration

2005 Q1 YTD £m	2004 Q1 YTD £m	+/- (%)
642	237	171%

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 1 2005 VERSUS QUARTER 4 2004 <sup>(6)</sup>

## INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalents <sup>(3)</sup>		
	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)
<b>UK Insurance Operations :</b>												
<i>Direct to Customer:</i>												
Individual Pensions	4	2	100%	2	2	0%	6	4	50%	2	2	0%
Life - With Profit Bond	2	2	0%	-	-	-	2	2	0%	0	0	-
Individual Annuities	167	166	1%	-	-	-	167	166	1%	17	17	0%
<b>Sub-Total</b>	<b>173</b>	<b>170</b>	<b>2%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>175</b>	<b>172</b>	<b>2%</b>	<b>19</b>	<b>19</b>	<b>0%</b>
DWP Rebates	234	13	1700%	-	-	-	234	13	1700%	23	1	2200%
<b>Total</b>	<b>407</b>	<b>183</b>	<b>122%</b>	<b>2</b>	<b>2</b>	<b>0%</b>	<b>409</b>	<b>185</b>	<b>121%</b>	<b>43</b>	<b>20</b>	<b>115%</b>
<i>Business to Business:</i>												
Corporate Pensions	56	45	24%	31	33	(6%)	87	78	12%	37	38	(3%)
Individual Annuities	49	68	(28%)	-	-	-	49	68	(28%)	5	7	(29%)
Bulk Annuities	215	222	(3%)	-	-	-	215	222	(3%)	22	22	0%
<b>Total</b>	<b>320</b>	<b>335</b>	<b>(4%)</b>	<b>31</b>	<b>33</b>	<b>(6%)</b>	<b>351</b>	<b>368</b>	<b>(5%)</b>	<b>63</b>	<b>67</b>	<b>(6%)</b>
<i>Intermediated Distribution :</i>												
Individual Pensions	21	10	110%	5	1	400%	26	11	136%	7	2	250%
Corporate Pensions	10	7	43%	2	2	0%	12	9	33%	3	3	0%
Life - With Profit Bond	33	43	(23%)	-	-	-	33	43	(23%)	3	4	(25%)
Life - Other Bond	226	250	(10%)	-	-	-	226	250	(10%)	23	25	(8%)
Life - Other	-	-	-	1	1	0%	1	1	0%	1	1	0%
Individual Annuities	269	326	(17%)	-	-	-	269	326	(17%)	27	33	(18%)
<b>Sub-Total</b>	<b>559</b>	<b>636</b>	<b>(12%)</b>	<b>8</b>	<b>4</b>	<b>100%</b>	<b>567</b>	<b>640</b>	<b>(11%)</b>	<b>64</b>	<b>68</b>	<b>(6%)</b>
DWP Rebates	80	(3)	2767%	-	-	-	80	(3)	2767%	8	(0)	-
<b>Total</b>	<b>639</b>	<b>633</b>	<b>1%</b>	<b>8</b>	<b>4</b>	<b>100%</b>	<b>647</b>	<b>637</b>	<b>2%</b>	<b>72</b>	<b>67</b>	<b>7%</b>
<i>Partnerships :</i>												
Life - With Profit Bond	-	-	-	-	-	-	-	-	-	-	-	-
Life - Other	198	214	(7%)	-	-	-	198	214	(7%)	20	21	(5%)
Individual Annuities	44	53	(17%)	-	-	-	44	53	(17%)	4	5	(20%)
Bulk Annuities	25	1,108	(98%)	-	-	-	25	1,108	(98%)	3	111	(97%)
<b>Total</b>	<b>267</b>	<b>1,375</b>	<b>(81%)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>267</b>	<b>1,375</b>	<b>(81%)</b>	<b>27</b>	<b>138</b>	<b>(80%)</b>
<b>Total :</b>												
Individual Pensions	25	12	108%	7	3	133%	32	15	113%	10	4	150%
Corporate Pensions	66	52	27%	33	35	(6%)	99	87	14%	40	40	0%
Life - With Profit Bond	35	45	(22%)	-	-	-	35	45	(22%)	4	5	(20%)
Life - Other Bond	226	250	(10%)	-	-	-	226	250	(10%)	23	25	(8%)
Life - Other	198	214	(7%)	1	1	0%	199	215	(7%)	21	22	(5%)
Individual Annuities	529	613	(14%)	-	-	-	529	613	(14%)	53	61	(13%)
Bulk Annuities	240	1,330	(82%)	-	-	-	240	1,330	(82%)	24	133	(82%)
<b>Sub-Total</b>	<b>1,319</b>	<b>2,516</b>	<b>(48%)</b>	<b>41</b>	<b>39</b>	<b>5%</b>	<b>1,360</b>	<b>2,555</b>	<b>(47%)</b>	<b>173</b>	<b>291</b>	<b>(41%)</b>
DWP Rebates	314	10	3040%	-	-	-	314	10	3040%	31	1	3000%
<b>Total UK Insurance Operations</b>	<b>1,633</b>	<b>2,526</b>	<b>(35%)</b>	<b>41</b>	<b>39</b>	<b>5%</b>	<b>1,674</b>	<b>2,565</b>	<b>(35%)</b>	<b>204</b>	<b>292</b>	<b>(30%)</b>
<i>European Insurance Operations : <sup>(6)</sup></i>												
Insurance Products	39	18	117%	-	1	-	39	19	105%	4	3	33%
<b>Total European Insurance Operations</b>	<b>39</b>	<b>18</b>	<b>117%</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>39</b>	<b>19</b>	<b>105%</b>	<b>4</b>	<b>3</b>	<b>33%</b>
<b>Total UK &amp; European Insurance Operations</b>	<b>1,672</b>	<b>2,544</b>	<b>(34%)</b>	<b>41</b>	<b>40</b>	<b>3%</b>	<b>1,713</b>	<b>2,584</b>	<b>(34%)</b>	<b>208</b>	<b>294</b>	<b>(29%)</b>
<i>US Insurance Operations : <sup>(6)</sup></i>												
Fixed Annuities	165	282	(41%)	-	-	-	165	282	(41%)	17	28	(39%)
Fixed Index Annuities	127	136	(7%)	-	-	-	127	136	(7%)	13	14	(7%)
Variable Annuities	548	492	11%	-	-	-	548	492	11%	55	49	12%
Life	4	6	(33%)	2	3	(33%)	6	9	(33%)	3	4	(25%)
<b>Sub-total Retail</b>	<b>844</b>	<b>916</b>	<b>(8%)</b>	<b>2</b>	<b>3</b>	<b>(33%)</b>	<b>846</b>	<b>919</b>	<b>(8%)</b>	<b>87</b>	<b>95</b>	<b>(8%)</b>
Guaranteed Investment Contracts	50	74	(32%)	-	-	-	50	74	(32%)	5	7	(29%)
GIC - Medium Term Note	360	48	650%	-	-	-	360	48	650%	36	5	620%
<b>Total US Insurance Operations</b>	<b>1,254</b>	<b>1,038</b>	<b>21%</b>	<b>2</b>	<b>3</b>	<b>(33%)</b>	<b>1,256</b>	<b>1,041</b>	<b>21%</b>	<b>128</b>	<b>107</b>	<b>20%</b>
<i>Asian Insurance Operations : <sup>(6)</sup></i>												
China	1	3	(67%)	4	5	(20%)	5	8	(38%)	4	5	(20%)
Hong Kong	52	94	(45%)	17	23	(26%)	69	117	(41%)	22	32	(31%)
India (@26%) <sup>(6)</sup>	1	1	0%	18	8	125%	19	9	111%	18	8	125%
Indonesia	15	11	36%	7	8	(13%)	22	19	16%	9	9	0%
Japan	5	5	0%	1	2	(50%)	6	7	(14%)	2	3	(33%)
Korea	4	6	(33%)	27	20	35%	31	26	19%	27	21	29%
Malaysia	2	2	0%	12	22	(45%)	14	24	(42%)	12	22	(45%)
Singapore	45	45	0%	11	16	(31%)	56	61	(8%)	16	21	(24%)
Taiwan	24	24	0%	22	48	(54%)	46	72	(36%)	24	50	(52%)
Other <sup>(4)</sup>	2	2	0%	8	10	(20%)	10	12	(17%)	8	10	(20%)
<b>Total Asian Insurance Operations</b>	<b>151</b>	<b>193</b>	<b>(22%)</b>	<b>127</b>	<b>162</b>	<b>(22%)</b>	<b>278</b>	<b>355</b>	<b>(22%)</b>	<b>142</b>	<b>181</b>	<b>(22%)</b>
<b>Group Total</b>	<b>3,077</b>	<b>3,775</b>	<b>(18%)</b>	<b>170</b>	<b>205</b>	<b>(17%)</b>	<b>3,247</b>	<b>3,980</b>	<b>(18%)</b>	<b>478</b>	<b>583</b>	<b>(18%)</b>

## INVESTMENT OPERATIONS

	M&G <sup>(5)</sup>			Asia Mutual Funds			Hong Kong MPF Products <sup>(6)</sup>			Total Investment Products		
	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)	Q1 2005 £m	Q4 2004 £m	+/- (%)
<b>Opening FUM</b>	<b>28,705</b>	<b>25,876</b>	<b>11%</b>	<b>7,588</b>	<b>6,540</b>	<b>16%</b>	<b>244</b>	<b>232</b>	<b>5%</b>	<b>36,537</b>	<b>32,648</b>	<b>12%</b>
Gross inflows	2,092	2,393	(13%)	4,617	5,051	(9%)	18	17	6%	6,727	7,460	(10%)
Less redemptions	(832)	(1,006)	17%	(4,420)	(4,121)	(7%)	(6)	(5)	(20%)	(5,258)	(5,132)	(2%)
Net flows	1,260	1,387	(9%)	197	930	(79%)	12	11	9%	1,469	2,328	(37%)
Other movements	69	122	(43%)	(40)	(11)	(264%)	-	-	-	29	111	(74%)
Market and currency movements	27	1,321	(98%)	90	129	(30%)	(1)	0	-	116	1,450	(92%)
Net movement in FUM	1,356	2,830	(52%)	247	1,048	(76%)	11	12	(8%)	1,614	3,889	(58%)
<b>Closing FUM</b>	<b>30,061</b>	<b>28,705</b>	<b>5%</b>	<b>7,835</b>	<b>7,588</b>	<b>3%</b>	<b>255</b>	<b>244</b>	<b>5%</b>	<b>38,151</b>	<b>36,538</b>	<b>4%</b>

**Notes to Schedules :**

- <sup>(1a)</sup> Insurance and investment new business for overseas operations has been calculated using constant exchange rates. The applicable rate for Jackson National Life is 1.89  
A comparison between the results at actual exchange rates and at constant exchange rates is given in the press release.
- <sup>(1b)</sup> Insurance and investment new business for overseas operations has been calculated using average exchange rates. The applicable rate for Jackson National Life is 1.89 (2004: 1.84).
- <sup>(2)</sup> Represents cash received from sale of investment products.
- <sup>(3)</sup> Annual Equivalents, calculated as regular new business contributions plus 10% single new business contributions, are subject to roundings.
- <sup>(4)</sup> In Asia, 'Other' insurance operations include Thailand, the Philippines and Vietnam.
- <sup>(5)</sup> Balance includes segregated and pooled pension funds, private finance assets and other institutional clients. Other movements reflect the net flows arising from the cash component of a tactical asset allocation fund managed by PPM South Africa.
- <sup>(6)</sup> New business in India is included at Prudential's 26% interest in the India life operation. Mandatory Provident Fund (MPF) product sales in Hong Kong are included at Prudential's 36% interest in the Hong Kong MPF operation.
- <sup>(7)</sup> Balance sheet figures have been calculated at the closing exchange rate. The 2004 balance is shown on a constant exchange rate.
- <sup>(8)</sup> Sales are converted using the year to date average exchange rate applicable at the time. The sterling results for individual quarters represent the difference between the year to date reported sterling results at successive quarters and will include foreign exchange movements from earlier periods