

## PRUDENTIAL PLC - NEW BUSINESS - QUARTER 1 2002 VERSUS QUARTER 1 2001

## INVESTMENT OPERATIONS

	M&G & UK Operations			Asia Mutual Funds			Hong Kong MPF Products <sup>(7)</sup>			Total Investment Products		
	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)
Opening FUM (as at 31/12/01)	10,402	11,892	(13%)	3,206	1,649	94%	90	-	-	13,698	13,541	1%
Gross inflows	281	296	(5%)	3,148	1,557	102%	21	25	(16%)	3,450	1,878	84%
Less redemptions	(246)	(285)	14%	(3,028)	(1,421)	(113%)	(2)	-	-	(3,276)	(1,706)	(92%)
Net flows	35	11	218%	120	136	(12%)	19	25	(24%)	174	172	1%
Other movements	(108)	-	-	(19)	(12)	(58%)	-	-	-	(127)	(12)	(958%)
Market and currency movements	(49)	(661)	93%	131	141	(7%)	2	5	(60%)	84	(515)	116%
Net movement in FUM	(122)	(650)	81%	232	264	(12%)	21	30	(30%)	131	(356)	137%
Closing FUM	10,280	11,242	(9%)	3,438	1,914	80%	111	30	270%	13,829	13,186	5%

## INVESTMENT OPERATIONS - ANALYSIS

<b>M&amp;G Retail &amp; UK Operations Investment Products</b>												
				UK Operations <sup>(8)</sup>			M&G			M&G & UK Operations		
	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)
Opening FUM (as at 31/12/01)				1,620	2,015	(20%)	8,782	9,877	(11%)	10,402	11,892	(13%)
Gross inflows				25	38	(34%)	256	258	(1%)	281	296	(5%)
Less redemptions				(71)	(78)	9%	(175)	(207)	15%	(246)	(285)	14%
Net flows				(46)	(40)	(15%)	81	51	59%	35	11	218%
Other movements				-	-	-	(108)	-	-	(108)	-	-
Market and currency movements				54	(95)	157%	(103)	(566)	82%	(49)	(661)	93%
Net movement in FUM				8	(135)	106%	(130)	(515)	75%	(122)	(650)	81%
Closing FUM				1,628	1,880	(13%)	8,652	9,362	(8%)	10,280	11,242	(9%)
<b>Asia Mutual Funds</b>												
	India			Taiwan <sup>(9)</sup>			Other			Asia Mutual Funds		
	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)
Opening FUM (as at 31/12/01)	1,072	695	54%	2,076	934	122%	57	20	185%	3,206	1,649	94%
Gross inflows	764	435	76%	2,342	1,120	109%	42	2	2000%	3,148	1,557	102%
Less redemptions	(916)	(438)	(109%)	(2,111)	(980)	(115%)	(1)	(3)	67%	(3,028)	(1,421)	(113%)
Net flows	(152)	(3)	(4967%)	231	140	65%	41	(1)	4200%	120	136	(12%)
Other movements	(19)	(12)	(58%)	-	-	-	-	-	-	(19)	(12)	(58%)
Market and currency movements	54	29	86%	81	113	(28%)	(3)	(2)	(50%)	131	141	(7%)
Net movement in FUM	(117)	14	(936%)	312	253	23%	37	(3)	1333%	232	264	(12%)
Closing FUM	955	709	35%	2,388	1,188	101%	95	17	459%	3,438	1,914	80%

## INSURANCE OPERATIONS - ANALYSIS

	Single			Regular			Total			Annual Equivalent		
	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)	2002 £m	2001 £m	+/- (%)
<b>Asian Insurance Operations</b>												
<i>Insurance Products:</i>												
Singapore	52	284	(82%)	9	7	29%	61	291	(79%)	14	35	(60%)
Hong Kong	9	13	(31%)	20	13	54%	29	26	12%	21	14	50%
Malaysia	3	2	50%	11	7	57%	14	9	56%	11	7	57%
Taiwan	4	-	-	23	24	(4%)	27	24	13%	23	24	(4%)
Japan <sup>(10)</sup>	4	5	(20%)	9	6	50%	13	11	18%	9	7	29%
Other <sup>(11)</sup>	5	2	150%	17	10	70%	22	12	83%	18	10	80%
Total Asian Insurance Premiums	77	306	(75%)	89	67	33%	166	373	(55%)	96	97	(1%)

## US BANKING AND UK GENERAL INSURANCE OPERATIONS

	2002 £m	2001 £m	+/- (%)
<b>US Banking Products</b>			
Total Deposit Liabilities	633	519	22%
Retail Assets	704	676	4%
<b>UK General Insurance</b>			
UK Gross Premiums Written	-	91	-

## Notes to Schedules:

<sup>(7)</sup> Mandatory Provident Fund product sales in Hong Kong are included at Prudential's 36% interest of the Hong Kong MPF operation.

<sup>(8)</sup> Scottish Amicable and Prudential branded Investment Products.

<sup>(9)</sup> Opening FUM restated to incorporate Discretionary Asset Management Business in Taiwan and Portfolio Management Services in India.

<sup>(10)</sup> Insurance sales for Japan are included from 13 February 2001, the date of acquisition of Orico Life Insurance Company Limited.

<sup>(11)</sup> In Asia, 'Other' Insurance Products include Thailand, Indonesia, The Philippines, Vietnam, India (26% interest), China and Korea.

<sup>(12)</sup> Balance sheet figures have been calculated at closing exchange rates.