

PRUDENTIAL PLC - NEW BUSINESS - NINE MONTHS 2004

INVESTMENT OPERATIONS

	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements	Net movement in FUM	Closing FUM
2004								
M&G	-							
M&G branded retail investment products:	8,819	1,124	(957)	167	-	393	560	9,379
Prudential branded UK retail investment products ⁽⁶⁾	1,325	118	(131)	(13)	-	38	25	1,350
M&G institutional ⁽⁷⁾	14,048	2,209	(1,746)	463	22	614	1,099	15,147
Total M&G	24,192	3,451	(2,834)	617	22	1,045	1,684	25,876
Asia								
India	2,049	6,519	(6,683)	(164)	(19)	(13)	(196)	1,853
Taiwan	2,666	4,609	(5,426)	(817)	-	(43)	(860)	1,806
Korea	933	1,625	(1,179)	446	(33)	12	425	1,358
Other Mutual Fund Operations:	752	966	(211)	755	-	16	771	1,523
Total Asian Mutual Fund Operations:	6,400	13,719	(13,499)	220	(52)	(28)	140	6,540
Hong Kong MPF Products ⁽⁸⁾	196	57	(21)	36	-	-	36	232
Total Asian Investment Operations:	6,596	13,776	(13,520)	256	(52)	(28)	176	6,772
Total Investment Products	30,788	17,227	(16,354)	873	(30)	1,017	1,860	32,648
2003								
M&G								
M&G branded retail investment products:	7,587	809	(612)	197	(14)	679	862	8,449
Prudential branded UK retail investment products ⁽⁶⁾	1,137	107	(107)	-	-	117	117	1,254
M&G institutional ⁽⁴⁾⁽⁷⁾	11,560	2,108	(1,120)	988	-	942	1,930	13,490
Total M&G	20,284	3,024	(1,839)	1,185	(14)	1,738	2,909	23,193
Asia								
India	1,372	5,261	(4,906)	355	(35)	160	480	1,852
Taiwan	2,425	5,707	(5,485)	222	-	65	287	2,712
Korea	993	1,768	(1,702)	66	(20)	36	82	1,075
Other Mutual Fund Operations:	306	517	(177)	340	-	31	371	677
Total Asian Mutual Fund Operations:	5,096	13,253	(12,270)	983	(55)	292	1,220	6,316
Hong Kong MPF Products ⁽⁸⁾	136	56	(16)	40	-	10	50	186
Total Asian Investment Operations:	5,232	13,309	(12,286)	1,023	(55)	302	1,270	6,502
Total Investment Products	25,516	16,333	(14,125)	2,208	(69)	2,040	4,179	29,695
2004 movement relative to 2003								
M&G								
M&G branded retail investment product:	16%	39%	(56%)	(15%)	-	(42%)	(35%)	11%
Prudential branded UK retail investment products ⁽⁶⁾	17%	10%	(22%)	-	-	(68%)	(79%)	8%
M&G institutional ⁽⁴⁾⁽⁷⁾	22%	5%	(56%)	(53%)	-	(35%)	(43%)	12%
Total M&G	19%	14%	(54%)	(48%)	257%	(40%)	(42%)	12%
Asia								
India	49%	24%	(36%)	(146%)	46%	(108%)	(141%)	-
Taiwan	10%	(19%)	1%	(468%)	-	(166%)	(400%)	(33%)
Korea	(6%)	(8%)	31%	576%	(65%)	(67%)	418%	26%
Other Mutual Fund Operations:	146%	87%	(19%)	122%	-	(48%)	108%	125%
Total Asian Mutual Fund Operations:	26%	4%	(10%)	(78%)	5%	(110%)	(89%)	4%
Hong Kong MPF Products ⁽⁸⁾	44%	2%	(31%)	(10%)	-	-	(28%)	25%
Total Asian Investment Operations:	26%	4%	(10%)	(75%)	5%	(109%)	(86%)	4%
Total Investment Products	21%	5%	(16%)	(60%)	57%	(50%)	(55%)	10%

US ⁽⁹⁾

	2004 Q3 YTD £m	2003 Q3 YTD £m	+/- (%)
US Banking Products			
Total Deposit Liabilities:	604	666	(9%)
Retail Assets	677	689	(2%)
Curian Capital			
External Funds under Managemen	432	73	492%