



**Prudential:
Leading in Asia**

Summary





Our operations in other countries in Asia



- **Singapore:** The 4th largest player with 9% market share. Formed exclusive distribution alliance with Singapore Post.



- **Malaysia:** The 4th largest player and the only foreign company in the top 5. Leader in products investing offshore.



- **Hong Kong:** The 4th largest Mandatory Provident Funds (MPF) player with over 400,000 of MPF members.



- **Taiwan:** 5th largest foreign player in Taiwan. Became master agent for offshore product range.



- **Vietnam:** One of the largest fund managers in Vietnam. Mutual fund and offshore fund launched.



- **UAE:** Received licence from the regulator, recruited team and in process of starting up.



- **Real Estate:** SICAV approved by regulator, funding expected shortly.



Drivers of competitive advantage

Entrepreneurial, innovation led culture that attracts and retains best talent

- Over 1,000 employees and high retention rates
- Fund performance consistently ahead of benchmarks

Responsive, innovative and efficient product development and delivery that maximises sales success

- Dedicated product development team
- Existing and new products contributed equally to YTD FUM growth

Focus on servicing distributors and better customer service to drive share of wallet

- > 113,000 points of sale across Asia
- Work with leading distributors in each market
- Over 2.1 million customers

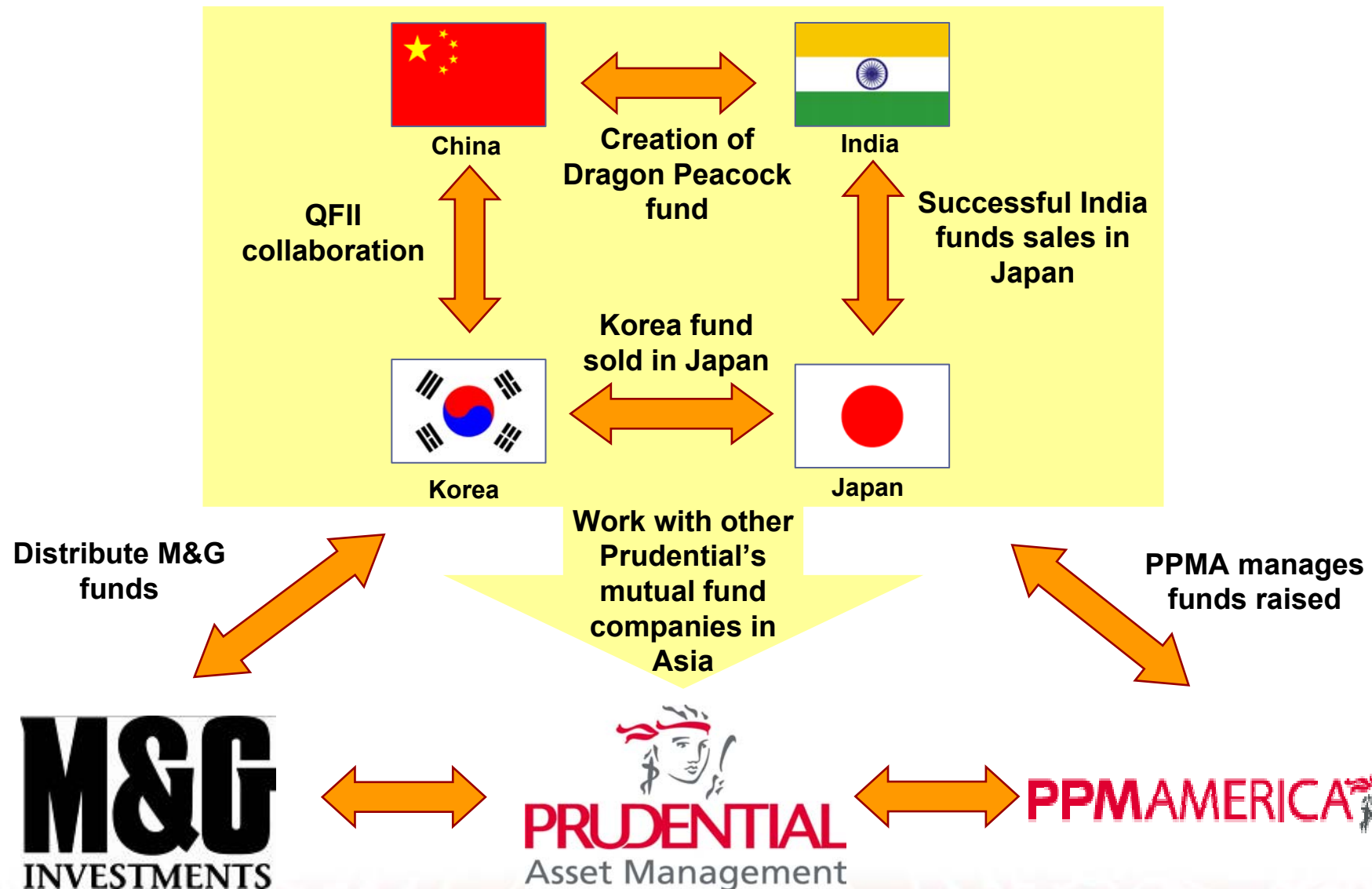
Regional and global footprint allows manufacturing and distribution synergies

- Operate in 10 countries
- Regional centres of Excellence
- Driving economies of scale

Sustainable, profitable growth



Regional and global synergy creates additional competitive advantages





The way forward

- We have doubled our Economic Profit approximately every 18 months over the past 6 years.

Market Valuation*

US listed
AMCs#

16 to 36 PER

UK listed
AMCs#

10 to 23 x EBITDA

Asia

No listed,
trade sales only

Our key growth agenda

- Capitalising on the growth opportunities in Asia, particularly in the 4 key markets
- Distributing our offshore fund product range across Asia and potentially Europe
- Expanding the breadth and depth of our distribution in country and regionally
- Expanding our capabilities e.g. Real Estate, GEM



Key messages

- **The Asian market for fund management is attractive and growing rapidly; there is significant head room for further growth in Asia**
- **Prudential has successfully built a material fund management business in Asia**
- **We have a clear strategy and have managed the profit drivers effectively to create material value**
- **Four key markets for us are Japan, Korea, China and India and we are very well placed in each of them**
- **We have put in place a distinctive and advantaged platform in Asia and believe this puts us in an ideal position to capitalise on the opportunities ahead**

