



INVESTOR CONFERENCE 2017

Mike Wells
Group

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CEO perspective



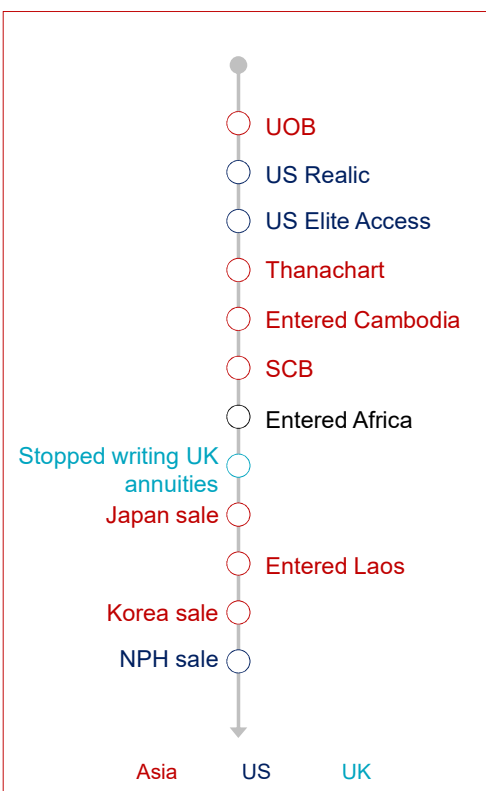
- ✓ Significant opportunity underpinned by long term structural drivers
- ✓ Proven ability to allocate capital
- ✓ Adept at navigating the changing landscape
- ✓ Market leading capabilities, resilient operating model, disciplined execution
- ✓ Clear strategic priorities
- ✓ Well positioned to deliver long-term profitable growth

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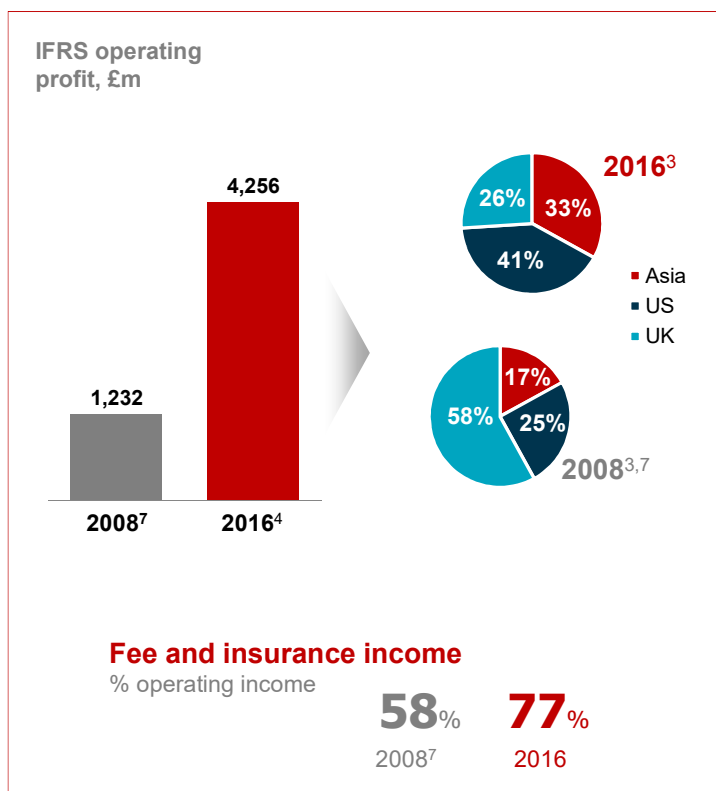
Custodians of capital, active portfolio managers



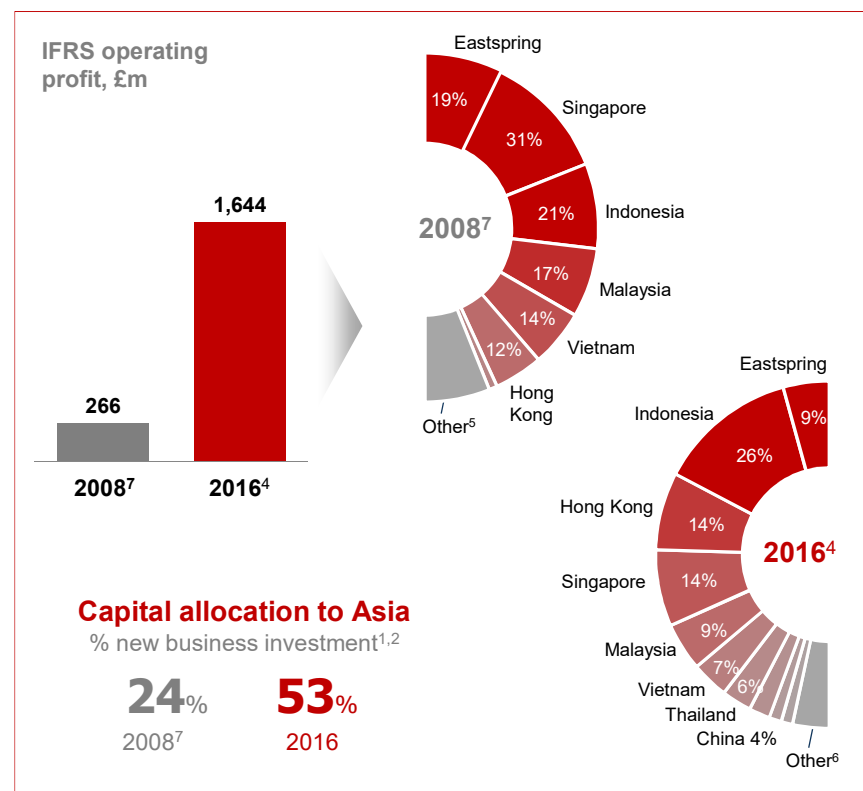
Active portfolio management



Group earnings mix



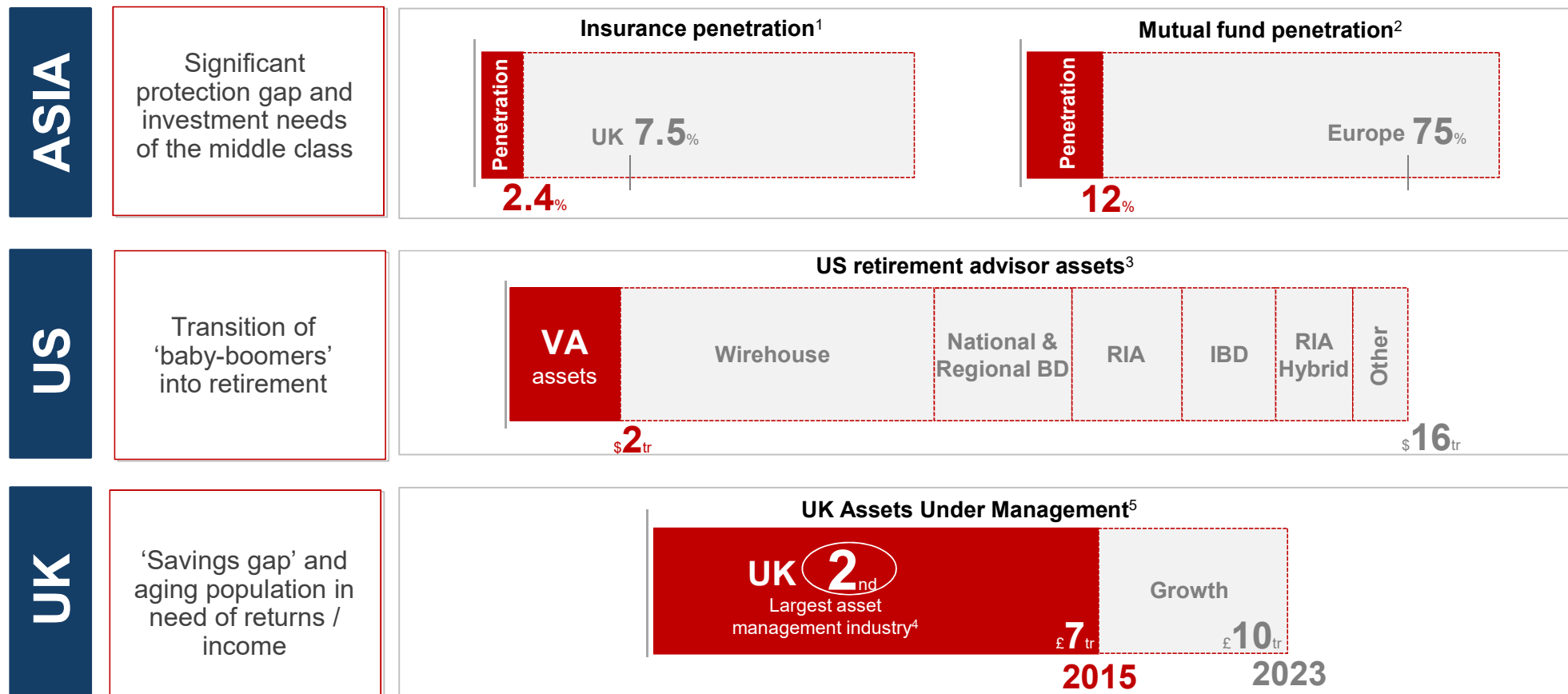
Asia earnings mix



1. Free surplus invested in new business.
2. On a post tax basis.
3. Share of business unit segment profit.
4. Excludes Korea life, classified as held for sale at FY16.
5. Includes China £(3)m, India £(6)m, Philippines £5m, Thailand £(2)m, Taiwan £(4)m and other central and development costs of £(28)m.
6. Includes Philippines £38m, Taiwan £35m and non recurring items, other and development costs of £112m.
7. 2008 comparative has been adjusted for new and amended accounting standards and excludes Japan, Taiwan agency and the contribution from the held for sale Korea Life business.

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Clear strategy aligned to significant demand



¹ Insurance penetration source Swiss Re Sigma 2015. Insurance penetration calculated as premiums as % of GDP. Asia penetration calculated on a weighted population basis

² Mutual fund penetration: FUM as % of GDP. Source: Investment Company Institute, industry associations and Lipper as of 1Q'16. Datastream as of June 2016

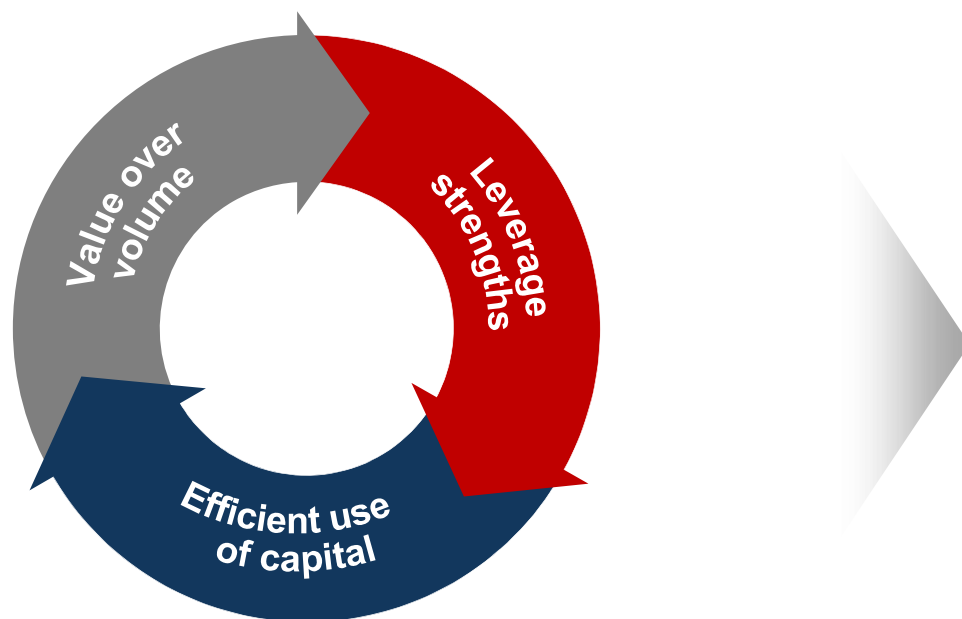
³ Source: Cerulli Associates – advisor metrics 2015

⁴ Source: The CityUK

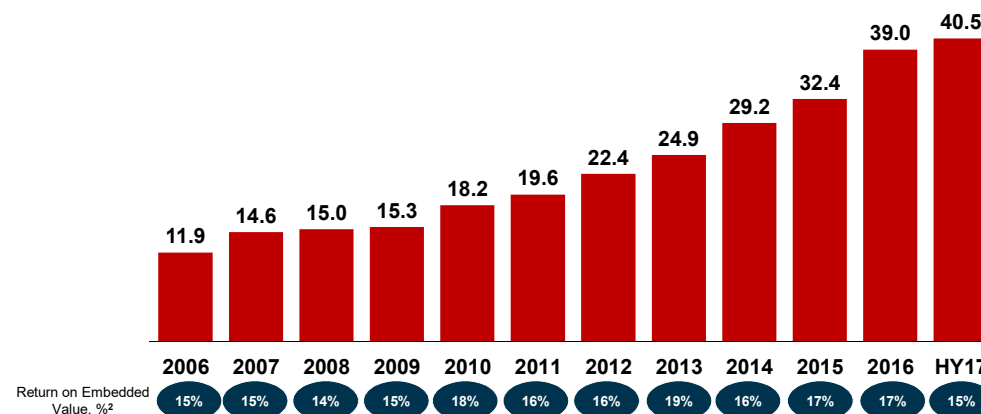
⁵ Source: The Investment Association, PWC Asset Management 2020. Prudential calculations. Growth rate based off Europe forecast CAGR of 4.4%

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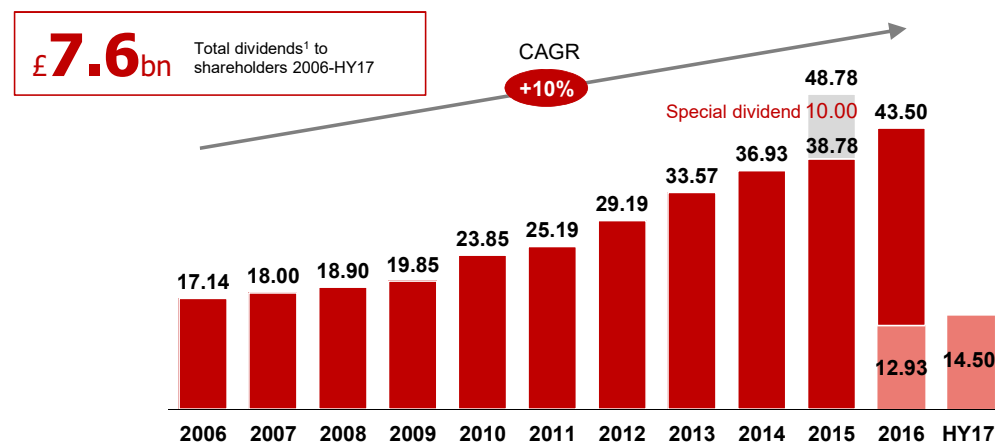
Disciplined execution, growing value



Shareholders equity (EEV), £bn



Dividend, pence per share



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Strategic priorities



Accelerate Asia

Leverage scale

Expand health & protection

Penetrate wealth

Develop US

Capture fee based opportunity

Deliver customer value proposition

Proactive risk management

Enhance UK

Customer led

Solutions focused

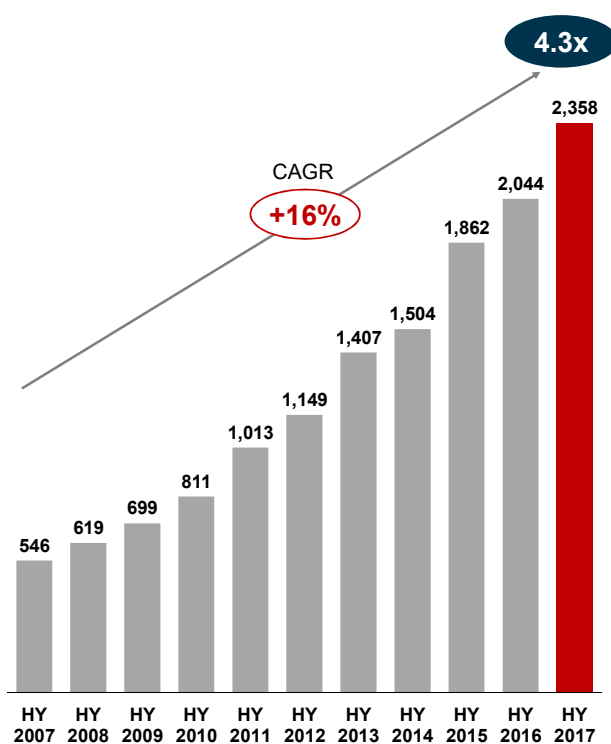
Capital light

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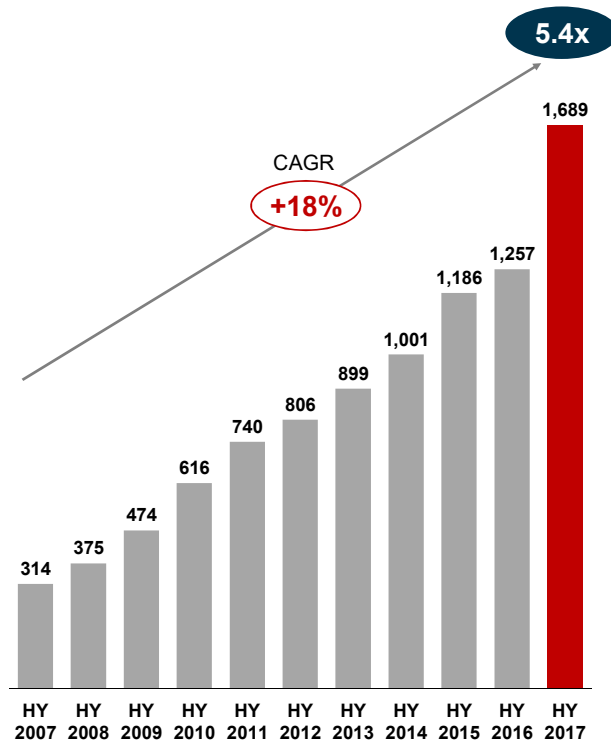
Long-term track record



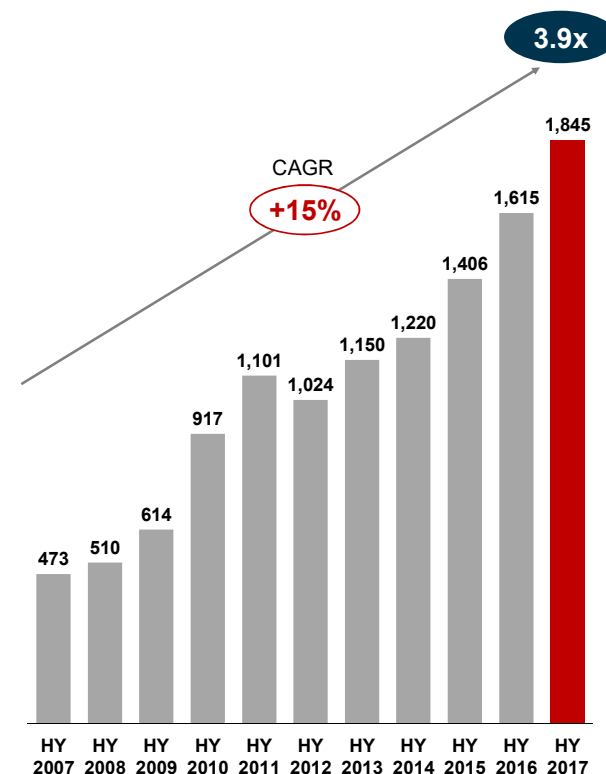
IFRS operating profit^{1,2,5}, £m



New business profit^{1,2,3,4}, £m



Free surplus generation^{1,2,3,4}, £m



1. Comparatives have been stated on an actual exchange rate basis

2. Excludes Korea life, Japan life and Taiwan agency. HY2014 comparatives have been restated to exclude the contribution from the sold PruHealth and PruProtect businesses. HY2008 to HY2013 comparatives include the results of PruHealth and PruProtect

3. On a post tax basis

4. Results for UK insurance operations have been prepared on a basis that reflects the Solvency II regime effective from 1 January 2016. HY15 results and prior reflect the Solvency I basis being the regime applicable for those periods

5. Adjusted for new and amended accounting standards.

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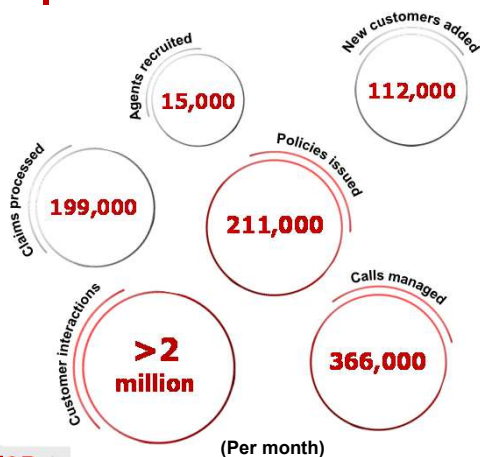
Operational update



2017 Investor Conference

Accelerate Asia

- CEO 'first look'
- Strategic priorities in motion
- Delivering at scale



Develop US

- Address need for retirement income
- Capture fee based opportunity
- The Jackson difference



Enhance UK

- Enhancing value
- Creating customer led solutions
- Merger and transformation



Group

Conference agenda



08.00 – 08.20	Group	Introduction	Mike Wells
08.20 – 08.40	Group	Financial overview	Mark FitzPatrick
08.40 – 10.00	Asia	Strategic & operational update + Q&A	Nic Nicandrou, Lilian Ng & Guy Strapp
Break			
10.15 – 11.30	UK	Merger & Transformation update + Q&A	John Foley, Clare Bousfield, Anne Richards, Miguel Ortiz & Grant Speirs
Break			
11.45 – 12.45	US	Strategic & operational update + Q&A	Barry Stowe & Chad Myers
12.45 – 13.30	Group	Q&A	Mike Wells & management team

Lunch