



Prudential plc

Insight Prudential: Opportunities in Vietnam

5 October 2022

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Mark FitzPatrick & Phuong Tien Minh

Group CEO

CEO Prudential Vietnam
Assurance



Vietnam: Structural demand drivers

1.6%

Low penetration¹

36bn

Health protection gap²

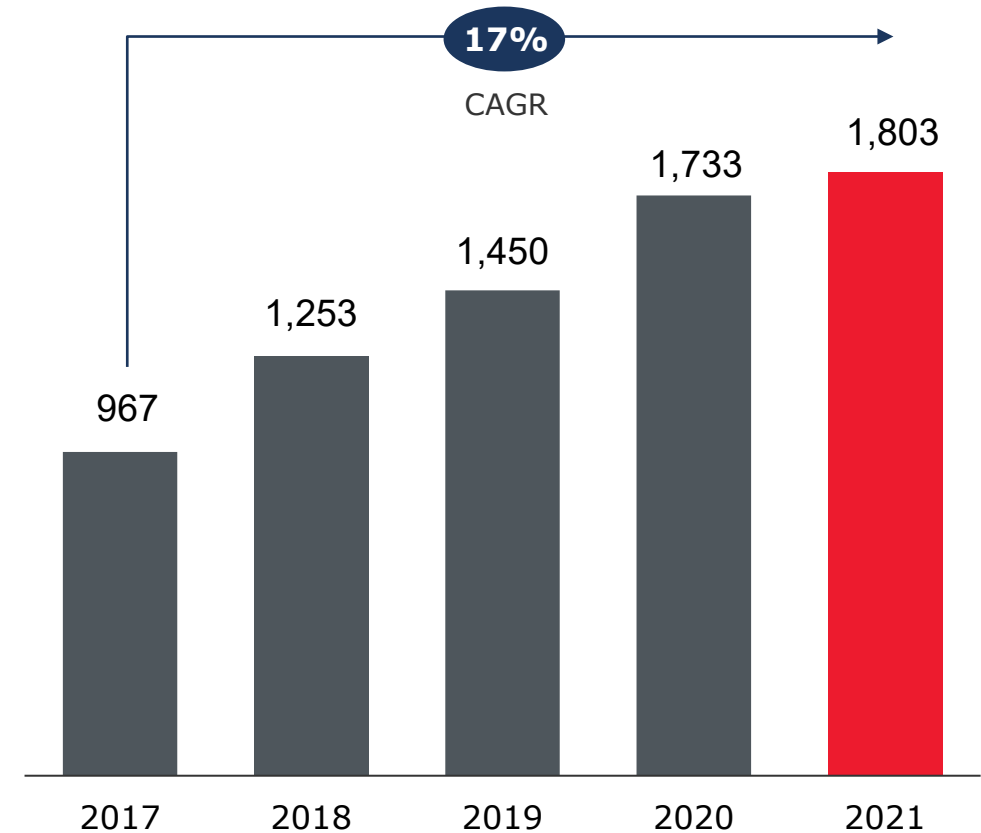
6.9%

Strong economic growth³

~2x

Fast growth in middle class (2020-2030E⁴)

...lead to strong demand for life insurance



Life insurance industry weighted first year premiums, \$m

1. Source: Swiss Re. Penetration defined as life insurance premiums as a percentage of GDP.

2. Source: Swiss Re - The health protection gap in Asia: A modelled exposure of USD 1.8 trillion. October 2018. Health protection gap defined as the shortfall to adequately finance current and expected health expenditures.

3. Represents a CAGR of forecast GDP between 2022 and 2027 and is based on IMF World Economic Outlook Database, April 2022.

4. Increase in the middle-class population between 2020 and 2030.



Prudential Vietnam: Strong positioning

Strong market positioning

23 years in Vietnam

2nd largest insurer¹

18% market share¹

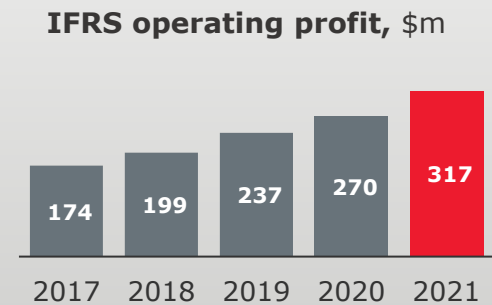
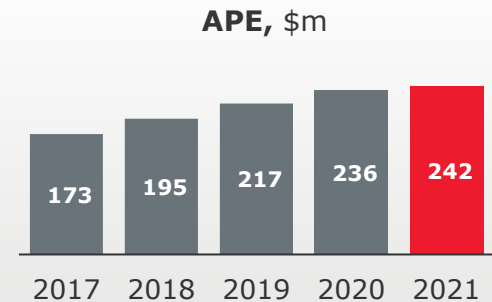
Multi-channel distribution platform

> **25k** agents²

#1 in bancassurance¹

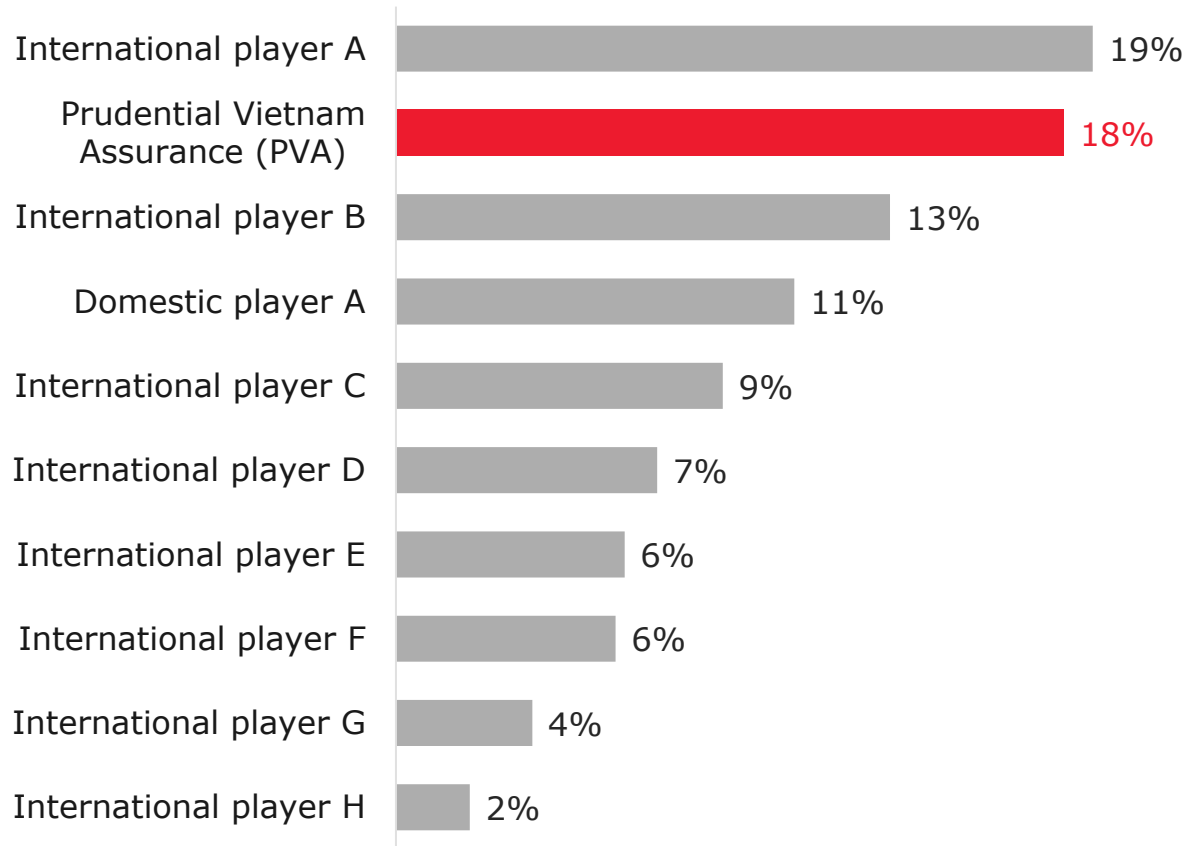
pulse
by Prudential Strong digital capabilities

Execution

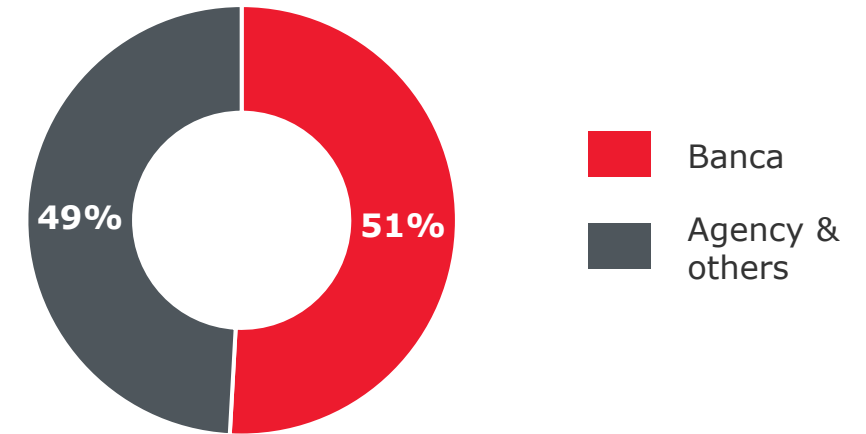


Vietnam: Life insurance industry landscape

HY22 market share based on FYP sales



HY22 Industry channel mix (by FYP)



HY22 Industry product mix (by FYP)

