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Returns under the Interim Prudential Sourcebook for Insurers

Covering sheet to Appendix 9.4

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Mark Wood
Chief Executive

Tim Tookey
Director

David Belsham
Director

31 March 2004

Long term insurance business : Summary of changes in ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Non-Linked

Financial year ended **31 December 2003**

		Company registration number	GL/UK/CM	Period ended			Units	UK/OS	NL/LN
		R46	15454	GL	31	12	2003	£000	UK
		Life assurance and general annuity		Pensions business		Permanent health		Other business	
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums
		1	2	3	4	5	6	7	8
In force at beginning of year	11	4240288	843899	2862466	638893	296392	13000		
New business and increases	12	67087	19231	64251	15290	54473	2183		
Net transfers and other alterations 'on'	13	38	2242	4617	6462	9013	426		
Total 'on' (12+13)	19	67125	21473	68868	21752	63486	2609		
Deaths	21	36246	2767	24297	1225	194	7		
Other insured events	22	315	300			190	8		
Maturities	23	175090	40438	52630	18021				
Surrenders	24	144225	47638	44554	15039	19666	707		
Forfeitures	25	26667	5713	11969	4399	8195	689		
Conversions to paid-up policies for reduced benefits	26		11104		31897		7		
Net transfers, expiries and other alterations 'off'	27	115755	16431	23587	17867	22668	1692		
Total 'off' (21 to 27)	29	498298	124391	157037	88448	50913	3110		
In force at end of year (11+19-29)	39	3809115	740981	2774297	572197	308965	12499		

Long term insurance business : Summary of changes in ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Linked

Financial year ended **31 December 2003**

		Company registration number		GL/UK/CM		Period ended			Units	UK/OS	NL/LN
		R46	15454	GL	day month year			£000	UK	LN	
					31	12	2003				
		Life assurance and general annuity		Pensions business		Permanent health		Other business			
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums		
		1	2	3	4	5	6	7	8		
In force at beginning of year	11	421711	142915	465434	211011	120357	3814				
New business and increases	12	3767	252	14487	19762	489	42				
Net transfers and other alterations 'on'	13	402	1736	4185	4385	7058	199				
Total 'on' (12+13)	19	4169	1988	18672	24147	7547	241				
Deaths	21	3908	352	867	256	111	5				
Other insured events	22	146	127			96	3				
Maturities	23	3475	1388	10134	3266						
Surrenders	24	34909	16201	9610	6473	14352	382				
Forfeitures	25	2698	2328	195	55	2587	107				
Conversions to paid-up policies for reduced benefits	26		734		8039						
Net transfers, expiries and other alterations 'off '	27	391	724	492	49515	1374	380				
Total 'off' (21 to 27)	29	45527	21854	21298	67604	18520	877				
In force at end of year (11+19-29)	39	380353	123049	462808	167554	109384	3178				

Long term insurance business : Summary of changes in ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Non-Linked

Financial year ended **31 December 2003**

		Company registration number		GL/UK/CM		Period ended			Units	UK/OS	NL/LN
		R46	15454	GL	31	12	2003	£000	OS	NL	
		Life assurance and general annuity		Pensions business		Permanent health		Other business			
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums		
		1	2	3	4	5	6	7	8		
In force at beginning of year	11	581331	171000			579228	33070				
New business and increases	12	128502	78090			48721	10661	146			
Net transfers and other alterations 'on'	13	6	638			4	1				
Total 'on' (12+13)	19	128508	78728			48725	10662	146			
Deaths	21	502	181			29	2				
Other insured events	22										
Maturities	23	1294	605								
Surrenders	24	5971	3703					1			
Forfeitures	25	5019	8699			21448	3999				
Conversions to paid-up policies for reduced benefits	26	28	1079				1				
Net transfers, expiries and other alterations 'off'	27	2709	20742			114	6441				
Total 'off' (21 to 27)	29	15523	35009			21591	10443	1			
In force at end of year (11+19-29)	39	694316	214719			606362	33289	145			

Long term insurance business : Summary of changes in ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Linked

Financial year ended **31 December 2003**

		Company registration number		GL/UK/CM	Period ended			Units	UK/OS	NL/LN
		R46	15454	GL	31	12	2003	£000	OS	LN
		Life assurance and general annuity		Pensions business		Permanent health		Other business		
		No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	No of contracts	Annual premiums	
		1	2	3	4	5	6	7	8	
In force at beginning of year	11	156041	50785							
New business and increases	12	12124	8611							
Net transfers and other alterations 'on'	13	305								
Total 'on' (12+13)	19	12429	8611							
Deaths	21	40	28							
Other insured events	22									
Maturities	23									
Surrenders	24	3667	1949							
Forfeitures	25	5032	4167							
Conversions to paid-up policies for reduced benefits	26									
Net transfers, expiries and other alterations 'off'	27	223	6239							
Total 'off' (21 to 27)	29	8962	12383							
In force at end of year (11+19-29)	39	159508	47013							

Long term business : Summary of changes in industrial assurance businessName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

		Company registration number	Period ended			Units	UK/NI		
			day	month	year				
		R46A	15454	31	12	2003	£000	UK	
				Paying		Paid up			
				No of policies		Annual premiums		No of policies	
				1		2		3	
In force at beginning of year				11	488771	38170	3003476		
Taken up during year	Weekly business			12					
	Monthly business			13					
Converted to paid-up policies during year				14			41578		
Total 'on'				19			41578		
Discontinued during year by	Deaths			21	13483		172942		
	Maturities			22	28429		21811		
	Surrenders for cash			23	8405		7905		
	Terminations by return of premiums			24					
	Conversions to paid-up policies for full sums assured			25	42067				
	Conversions to paid-up policies for reduced sums assured			26	(489)				
Forfeitures without grant of paid-up policy or cash surrender				27					
Total 'off'				29	91895		202658		
In force at end of year				31	396876	29834	2842396		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	day month year			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
UK DIRECT WRITTEN BUSINESS								
Life Assurance & General Annuity Business								
Accumulating With-Profit Policies								
Whole life assurance	9765	463271	463271	616	1339	1339		
Sub Total: Accumulating With-Profit Policies	9765	463271	463271	616	1339	1339		
Non-Linked With-Profit Policies								
Whole life assurance				1	6	117		
Endowment assurance	1		4	1	378	4021		
Sub Total: Non-Linked With-Profit Policies	1		4	2	384	4138		

Long term insurance business : Analysis of new ordinary long term business

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	2	3	4	5	6	7		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
Non-Linked Non-Profit Policies								
Term assurance	36	67	1050	5244	1153	266714		
Mortgage Protection Plan				49626	16345	3673772		
						1859 pa		
Endowment assurance		284						
Group Life		246233	12981650					
Annuity in payment	143	1720	152 pa					
Sub Total: Non-Linked Non-Profit Policies	179	248304	12982700	54870	17498	3940486		
			152 pa			1859 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	day month year			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6	7			
Other Linked Contracts								
Whole life assurance	3610	125169	136406	8	207	10433		
Endowment insurance	149	13322	71					
Permanent health insurance					45			
Sub Total: Other Linked Contracts	3759	138491	136477	8	252	10433		
Total: Life Assurance & General Annuity Business	13704	850066	13582452	55496	19473	3956396		
			152 pa			1859 pa		
Pension Business								
Accumulating With-Profit Policies								
Pure endowment	2730	356290	356290	2914	14585	130853		
Group pure endowment		326	326	10	1764	39864		
Group pension	193	104573	104573	40	103289	103289		
Flexible annuity	185	10678	10476					
Sub Total: Accumulating With-Profit Policies	3108	471867	471665	2964	119638	274006		

Long term insurance business : Analysis of new ordinary long term business

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	2	3	4	5	6	7		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
Non-Linked With-Profit Policies								
Deferred annuity	239	3572	402 pa	58	648	542 pa		
Annuity in payment	807	107864	3123 pa					
Sub Total: Non-Linked With-Profit Policies	1046	111436	3525 pa	58	648	542 pa		
Non-Linked Non-Profit Policies								
Term assurance				115	30	1960		
Group deferred annuities - Paid up schemes	59	1063	92 pa					
Annuity in payment	56777	992231	66221 pa					
Sub Total: Non-Linked Non-Profit Policies	56836	993294	66313 pa	115	30	1960		
Index Linked Contracts								
Annuity in payment	1041	25048	1252 pa					
Sub Total: Index Linked Contracts	1041	25048	1252 pa					

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	2	3	4	5	6	7		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
Other Linked Contracts								
Group whole life assurance	95	7162	7162					
Pure endowment	5980	156629	156629	7184	19762	470092		
Group pure endowment		1062	1062	10	1884	49348		
Flexible annuity	282	50987	50157					
Group pension		38396	38396	7				
Group pension (stakeholder)		15526	15526	13	15680	15680		
Sub Total: Other Linked Contracts	6357	269762	268932	7214	37326	535120		
Total: Pension Business	68388	1871407	740597	10351	157642	811086		
			71090 pa			542 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	2	3	4	5	6			
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
Permanent Health Business								
Accumulating With-Profit Policies								
Waiver of Premium				318	11	2549 pa		
Sub Total: Accumulating With-Profit Policies				318	11	2549 pa		
Non-Linked Non-Profit Policies								
Permanent health insurance				9140	1472	54102 pa		
Critical illness				28889	682	83813		
						12748 pa		
Waiver of premium				16128	33	51879		
						13 pa		
Sub Total: Non-Linked Non-Profit Policies				54157	2187	135692		
						66863 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
Other Linked Contracts								
Waiver of premium				487	28	6713 pa		
Sub Total: Other Linked Contracts				487	28	6713 pa		
Total: Permanent Health Business				54962	2226	135692		
						76125 pa		
TOTAL: UK DIRECT WRITTEN BUSINESS	82092	2721473	14323049	120809	179341	4903174		
			71242 pa			78526 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	day month year			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
UK REINSURANCE ACCEPTED								
Life Assurance & General Annuity Business								
Accumulating With-Profit Policies								
Whole life assurance	1646	44326	44326					
Sub Total: Accumulating With-Profit Policies	1646	44326	44326					
Total: Life Assurance & General Annuity Business	1646	44326	44326					
TOTAL: UK REINSURANCE ACCEPTED	1646	44326	44326					

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
OVERSEAS DIRECT WRITTEN BUSINESS								
Life Assurance & General Annuity Business								
Accumulating With-Profit Policies								
Group pension		28	28					
Whole life assurance	10369	160717	162237	1167	1957	211		
Sub Total: Accumulating With-Profit Policies	10369	160745	162265	1167	1957	211		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Single premium contracts			Regular premium contracts		
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit
1	2	3	4	5	6	7
Non-Linked With-Profit Policies						
Whole life assurance	4039	30084	193279	44630	41314	1468513
Endowment assurance				9605	14761	102746
Deferred annuity	2	1	3 pa		14	26 pa
Supplementary accident benefit				236	1288	319913
Group supplementary accident benefit					9	9380
Sub Total: Non-Linked With-Profit Policies	4041	30085	193279	54471	57386	1900552
			3 pa			26 pa

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
Non-Linked Non-Profit Policies								
Term assurance	259	521	20523	9258	2411	991406		
Critical illness assurance				19250	2207	650658		
Annuity in payment	305	16681	552 pa					
Group life				43	102	134803		
Total & permanent disability benefit		63	20523	2935	33	97862		
Sub Total: Non-Linked Non-Profit Policies	564	17265	41046	31486	4753	1874729		
			552 pa			104 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
Other Linked Contracts								
Whole life assurance	357	7479	1518	11767	7846	306742		
Critical illness assurance					506	157999		
Term assurance					257	141710		
Total & permanent disability benefit					2	2549		
Sub Total: Other Linked Contracts	357	7479	1518	11767	8611	609000		
Total: Life Assurance & General Annuity Business	15331	215574	398108	98891	72707	4384492		
			555 pa			26 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
Permanent Health Business								
Non-Linked Non-Profit Policies								
Permanent health assurance				48681	10661	1337724		
						562829 pa		
Group permanent health					22	41182		
Sub Total: Non-Linked Non-Profit Policies				48681	10683	1378906		
						562829 pa		
Total: Permanent Health Business				48681	10683	1378906		
						562829 pa		

Long term insurance business : Analysis of new ordinary long term business

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	31 12 2003			£000
1	Single premium contracts			Regular premium contracts			7	
	2	3	4	5	6	7		
No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit			
Other Business								
Non-Linked Non-Profit Policies								
Sub Total: Non-Linked Non-Profit Policies								
Total: Other Business								
TOTAL: OVERSEAS DIRECT WRITTEN BUSINESS	15331	215574	398108	147572	83390	5763398		
			555 pa			562855 pa		

Long term insurance business : Analysis of new ordinary long term businessName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Type of insurance	Company registration number			GL/UK/CM	Period ended			Units
	R47			GL	day month year			£000
1	Single premium contracts			Regular premium contracts			7	
	No of contracts	Premiums	Sums assured, annuities per annum or other measures of benefit	No of contracts	Annual premiums	Sums assured, annuities per annum or other measures of benefit		
2	3	4	5	6				
OVERSEAS REINSURANCE ACCEPTED								
Life Assurance & General Annuity Business								
Accumulating With-Profit Policies								
Capital redemption assurance	146	23433	23433					
Sub Total: Accumulating With-Profit Policies	146	23433	23433					
Total: Life Assurance & General Annuity Business	146	23433	23433					
TOTAL: OVERSEAS REINSURANCE ACCEPTED	146	23433	23433					

Long term insurance business: Expected income from admissible assets not held to match liabilities in respect linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Total long term insurance business assets**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R48	15454	GL	31	12	2003	£000	10
Type of asset				Value of admissible assets as shown on Form 13 1			Expected income from admissible assets 2	Yield % 3	
Land and buildings				11	10256717			652651	6.36
Fixed interest securities	Approved securities			12	4517118			235545	4.81
	Other			13	19751794			1221159	5.46
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities			14	4491			250	1.86
	Other			15	1507543			71049	4.83
Equity shares and holdings in collective investment schemes				16	33889715			958114	3.68
Loans secured by mortgages				17	3344			134	4.01
All other assets	Producing income			18	4286184			147556	3.44
	Not producing income			19	1678109				
Total (11 to 19)				29	75895015			3286458	4.50

Long term insurance business: Expected income from admissible assets not held to match liabilities in respect linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Scottish Amicable Insurance Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R48	15454	GL	31	12	2003	£000	11
Type of asset				Value of admissible assets as shown on Form 13			Expected income from admissible assets	Yield %	
				1			2	3	
Land and buildings		11		1482572			93402	6.30	
Fixed interest securities	Approved securities	12		1388193			74416	4.85	
	Other	13		4162987			260742	5.63	
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities	14							
	Other	15		306607			14808	4.73	
Equity shares and holdings in collective investment schemes		16		5229364			149563	3.70	
Loans secured by mortgages		17		144			8	5.56	
All other assets	Producing income	18		540143			19445	3.60	
	Not producing income	19		187329					
Total (11 to 19)		29		13297339			612384	4.68	

Long term insurance business: Expected income from admissible assets not held to match liabilities in respect linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **With-Profits Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R48	15454	GL	31	12	2003	£000	12
Type of asset				Value of admissible assets as shown on Form 13			Expected income from admissible assets	Yield %	
				1			2	3	
Land and buildings		11		8749799			557697	6.37	
Fixed interest securities	Approved securities	12		2706519			138121	4.77	
	Other	13		15097772			931040	5.41	
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities	14		2185			159	1.89	
	Other	15		1194438			55981	4.86	
Equity shares and holdings in collective investment schemes		16		28291062			801752	3.69	
Loans secured by mortgages		17		3200			126	3.94	
All other assets	Producing income	18		3504951			121101	3.46	
	Not producing income	19		1347162					
Total (11 to 19)		29		60897088			2605977	4.48	

Long term insurance business: Expected income from admissible assets not held to match liabilities in respect linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Defined Charge Participating Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R48	15454	GL	31	12	2003	£000	13
Type of asset				Value of admissible assets as shown on Form 13			Expected income from admissible assets	Yield %	
				1			2	3	
Land and buildings		11		24346			1552	6.37	
Fixed interest securities	Approved securities	12							
	Other	13		68139			3971	4.80	
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities	14							
	Other	15							
Equity shares and holdings in collective investment schemes		16		275373			6797	3.31	
Loans secured by mortgages		17							
All other assets	Producing income	18		64067			855	1.33	
	Not producing income	19		5148					
Total (11 to 19)		29		437073			13175	3.38	

Long term insurance business: Expected income from admissible assets not held to match liabilities in respect linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of assets **Non-Profit Sub-Fund**

		Company registration number	GL/UK/CM	Period ended day month year			Units	Category of assets	
		R48	15454	GL	31	12	2003	£000	14
Type of asset				Value of admissible assets as shown on Form 13			Expected income from admissible assets	Yield %	
				1			2	3	
Land and buildings				11					
Fixed interest securities	Approved securities			12	422406			23008	4.90
	Other			13	422896			25406	5.71
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities			14	2306			91	1.84
	Other			15	6498			260	3.90
Equity shares and holdings in collective investment schemes				16	93916			2	
Loans secured by mortgages				17					
All other assets	Producing income			18	177023			6155	3.48
	Not producing income			19	138470				
Total (11 to 19)				29	1263515			54922	4.06

Long term insurance business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Category of assets **Total long term insurance business assets**

Company
registration
number

GL/UK/CM

Period ended
day month year

Units

Category
of assets

				R49	15454	GL	31 12 2003			£000	10
Redemption period in years			Value of admissible assets as shown on Form 13 1	Gross redemption yield % 2	Value of admissible higher yielding assets 3		Value of admissible assets as shown on Form 13 4	Gross redemption yield % 5	Value of admissible higher yielding assets 6		
One year or less	11	Fixed interest approved securities	167816	4.11		Variable interest and variable yield approved securities excluding equities					
More than one year but not more than five years	12		351085	4.28			226	1.24			
More than five years but not more than ten years	13		1057217	4.74	9881		870	1.63			
More than ten years but not more than fifteen years	14		646371	4.98							
More than fifteen years but not more than twenty years	15		828267	5.01	243		1187	1.96			
More than twenty years but not more than twenty five years	16		1022063	4.88	99		2208	1.96			
More than twenty five years	17		412165	4.84							
Irredeemable	18		32134	4.71							
Total (11 to 18)	19		4517118	4.81	10223		4491	1.86			
One year or less	21	Other fixed interest securities	457187	4.52	58893	Other variable interest and variable yield securities excluding equities	73432	2.27			
More than one year but not more than five years	22		4764669	4.78	572340		259035	4.64	48722		
More than five years but not more than ten years	23		7061933	5.31	477832		408454	4.71	47297		
More than ten years but not more than fifteen years	24		1720880	5.97	143268		142109	5.06	22648		
More than fifteen years but not more than twenty years	25		1535125	6.01	107903		106283	4.21	14387		
More than twenty years but not more than twenty five years	26		1477912	6.21	131279		74720	5.10	21334		
More than twenty five years	27		2433075	6.22	138106		443510	5.50	97243		
Irredeemable	28		301013	5.59	924						
Total (21 to 28)	29		19751794	5.46	1630545		1507543	4.83	251631		

Long term insurance business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of insurer

The Prudential Assurance Company Limited

Global business

Financial year ended

31 December 2003

Category of assets

Scottish Amicable Insurance Fund

Company
registration
number

GL/UK/CM

Period ended
day month year

Units

Category
of assets

R49	15454	GL	31	12	2003	£000	11
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Redemption period in years			Value of admissible assets as shown on Form 13	Gross redemption yield %	Value of admissible higher yielding assets		Value of admissible assets as shown on Form 13	Gross redemption yield %	Value of admissible higher yielding assets
			1	2	3		4	5	6
One year or less	11	Fixed interest approved securities	46297	4.21		Variable interest and variable yield approved securities excluding equities			
More than one year but not more than five years	12		77852	4.13					
More than five years but not more than ten years	13		248470	4.76	2000				
More than ten years but not more than fifteen years	14		159827	5.03					
More than fifteen years but not more than twenty years	15		206968	4.95	243				
More than twenty years but not more than twenty five years	16		528339	4.89	99				
More than twenty five years	17		120440	5.15					
Irredeemable	18								
Total (11 to 18)	19		1388193	4.85	2342				
One year or less	21	Other fixed interest securities	92839	4.34	13789	Other variable interest and variable yield securities excluding equities	18487	2.16	
More than one year but not more than five years	22		941085	4.95	108830		51957	4.33	7045
More than five years but not more than ten years	23		1424434	5.53	102122		89304	4.69	7966
More than ten years but not more than fifteen years	24		369974	6.06	37885		20438	3.89	2285
More than fifteen years but not more than twenty years	25		401509	6.04	29477		10671	4.32	
More than twenty years but not more than twenty five years	26		348537	6.19	32721		16168	5.62	5687
More than twenty five years	27		518070	6.30	30267		99582	5.52	22558
Irredeemable	28		66539	6.03					
Total (21 to 28)	29		4162987	5.63	355091	306607	4.73	45541	

Long term insurance business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of insurer

The Prudential Assurance Company Limited

Global business

Financial year ended

31 December 2003

Category of assets

With-Profits Sub-FundCompany
registration
number

GL/UK/CM

Period ended
day month year

Units

Category
of assets

				R49	15454	GL	31	12	2003	£000	12
Redemption period in years			Value of admissible assets as shown on Form 13 1	Gross redemption yield % 2	Value of admissible higher yielding assets 3		Value of admissible assets as shown on Form 13 4	Gross redemption yield % 5	Value of admissible higher yielding assets 6		
One year or less	11	Fixed interest approved securities	121519	4.07		Variable interest and variable yield approved securities excluding equities					
More than one year but not more than five years	12		228614	4.26			226	1.24			
More than five years but not more than ten years	13		753875	4.73	7881						
More than ten years but not more than fifteen years	14		376312	4.94							
More than fifteen years but not more than twenty years	15		493570	5.06							
More than twenty years but not more than twenty five years	16		421135	4.85			1959	1.96			
More than twenty five years	17		279995	4.71							
Irredeemable	18		31499	4.71							
Total (11 to 18)	19		2706519	4.77	7881		2185	1.89			
One year or less	21	Other fixed interest securities	363609	4.56	45104	Other variable interest and variable yield securities excluding equities	54443	2.29			
More than one year but not more than five years	22		3769167	4.74	463033		204264	4.72	41677		
More than five years but not more than ten years	23		5514787	5.25	374981		317995	4.72	39331		
More than ten years but not more than fifteen years	24		1277658	5.95	103290		121361	5.26	20363		
More than fifteen years but not more than twenty years	25		1047419	6.02	77075		94505	4.21	14387		
More than twenty years but not more than twenty five years	26		1068272	6.23	98558		57942	4.98	15647		
More than twenty five years	27		1835660	6.23	107839		343928	5.49	74685		
Irredeemable	28		221200	5.37	924						
Total (21 to 28)	29		15097772	5.41	1270804		1194438	4.86	206090		

Long term insurance business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Category of assets **Defined Charge Participating Sub-Fund**

Company registration number

GL/UK/CM

Period ended
day month year

Units

Category of assets

R49	15454	GL	31	12	2003	£000	13
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Redemption period in years			Value of admissible assets as shown on Form 13	Gross redemption yield %	Value of admissible higher yielding assets		Value of admissible assets as shown on Form 13	Gross redemption yield %	Value of admissible higher yielding assets
			1	2	3		4	5	6
One year or less	11	Fixed interest approved securities				Variable interest and variable yield approved securities excluding equities			
More than one year but not more than five years	12								
More than five years but not more than ten years	13								
More than ten years but not more than fifteen years	14								
More than fifteen years but not more than twenty years	15								
More than twenty years but not more than twenty five years	16								
More than twenty five years	17								
Irredeemable	18								
Total (11 to 18)	19								
One year or less	21	Other fixed interest securities	739	4.56		Other variable interest and variable yield securities excluding equities			
More than one year but not more than five years	22		22958	3.75					
More than five years but not more than ten years	23		27334	4.95					
More than ten years but not more than fifteen years	24		3586	5.51					
More than fifteen years but not more than twenty years	25		2201	6.07					
More than twenty years but not more than twenty five years	26		3185	6.13					
More than twenty five years	27		7742	6.12					
Irredeemable	28		394	6.22					
Total (21 to 28)	29		68139	4.80					

Long term insurance business : Analysis of admissible fixed interest and variable interest and variable yield securities not held to match liabilities in respect of linked benefits

Name of insurer

The Prudential Assurance Company Limited

Global business

Financial year ended

31 December 2003

Category of assets

Non-Profit Sub-Fund

Company
registration
number

GL/UK/CM

Period ended
day month year

Units

Category
of assets

				R49	15454	GL	31 12 2003			£000	14
Redemption period in years			Value of admissible assets as shown on Form 13 1	Gross redemption yield % 2	Value of admissible higher yielding assets 3		Value of admissible assets as shown on Form 13 4	Gross redemption yield % 5	Value of admissible higher yielding assets 6		
One year or less	11	Fixed interest approved securities				Variable interest and variable yield approved securities excluding equities					
More than one year but not more than five years	12		44619	4.62							
More than five years but not more than ten years	13		54872	4.85			870	1.63			
More than ten years but not more than fifteen years	14		110232	5.02							
More than fifteen years but not more than twenty years	15		127729	4.90			1187	1.96			
More than twenty years but not more than twenty five years	16		72589	4.95			249	1.96			
More than twenty five years	17		11730	4.71							
Irredeemable	18		635	4.71							
Total (11 to 18)	19		422406	4.90			2306	1.84			
One year or less	21	Other fixed interest securities				Other variable interest and variable yield securities excluding equities	502	4.03			
More than one year but not more than five years	22		31459	5.33	477		2814	4.36			
More than five years but not more than ten years	23		95378	5.66	729		1155	4.19			
More than ten years but not more than fifteen years	24		69662	5.79	2093		310	2.75			
More than fifteen years but not more than twenty years	25		83996	5.70	1351		1107	3.15			
More than twenty years but not more than twenty five years	26		57918	5.89			610	3.05			
More than twenty five years	27		71603	5.51							
Irredeemable	28		12880	7.02							
Total (21 to 28)	29		422896	5.71	4650		6498	3.90			

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
With Profit Policies											
Whole life assurance	3.00	A	97257	546908	14493	8453	0.417	359237	87415	51745	307492
Endowment assurance	3.00	A	425981	3270214	126117	86050	0.318	2884249	512481	349871	2534378
Low cost endowment assurance	3.00	A	210462	4613066	111100	77310	0.304	2262700	794165	554793	1707907
Additional Reserves								196814			196814
Miscellaneous group annuities			66	121 pa				529			529
Sub Total: With Profit Policies			733766	8430188	251710	171813		5703529	1394061	956409	4747120
				121 pa							
Non-Profit Policies											
Whole life assurance	3.00	A	104440	189769	1381	1196	0.134	106662	16336	14574	92088
Endowment assurance	3.00	A	75266	169543	320	291	0.091	140127	1451	1339	138788
Prudence Family Cover	3.00	A	91424	3604771	11365	6040	0.469	73937	95023	56281	17656
Other level temporary assurances	3.00	A	128312	3043757	11458	6679	0.417	62225	60470	31583	30642
Prudential Protection - Life	3.00	B	48470	3562960	15888			31025			31025

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Miscellaneous assurances			118561	2903107	10650	5246	0.507	69159	70312	38733	30426
MPCIC	3.00	L	2766	184559	830	614	0.260	9919	11442	8770	1149
Whole Life assurance - SAA	3.00	B	3043	11069	170	141	0.171	7058	1791	1484	5574
Endowment assurance - SAA	3.00	B	1096	3656	92	83	0.098	3503	115	103	3400
Term assurance - SAA	3.00	B	17119	521982	1932	1014	0.475	12842	13022	6600	6242
Miscellaneous assurances - SAA			15541	418585	2494	964	0.613	10895	14240	5445	5450
LAPR reserve					76			513			513
Extra premiums					1461			1468	1		1468
Additional Reserves								39855			39855
Miscellaneous annuities			339	114 pa	3			2203			2203
Annuities in payment	4.50	I,(c)	5625	3318 pa				29045			29045
Annuities in payment	4.50	H (c)	2694	2171 pa				15450			15450
Miscellaneous group assurances			102	7454	87			208			208
Group deferred annuities	4.00	E,H (e)	1178	460 pa				7669			7669

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Sub Total: Non-Profit Policies			615976	14621212	58207	22268		623763	284203	164912	458851
				6063 pa							
Total: Direct Written Business			1349742	23051400	309917	194081		6327292	1678264	1121321	5205971
				6184 pa							
Reassurance Accepted											
Non-Profit Policies											
Miscellaneous assurances			22	1083	2	1	0.500	439	20	18	421
Sub Total: Non-Profit Policies			22	1083	2	1		439	20	18	421
Total: Reassurance Accepted			22	1083	2	1		439	20	18	421

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
With Profit Policies											
Whole life assurance	3.00	A		1924	63	33	0.476	919	278	194	725
Endowment assurance	3.00	A		1448	44	33	0.250	1264	179	130	1134
Low cost endowment assurance	3.00	A		2226	53	42	0.208	1130	334	266	864
Sub Total: With Profit Policies				5598	160	108		3313	791	590	2723
Non-Profit Policies											
Whole life assurance	3.00	A		195	1	1		136	6	6	130
Endowment assurance	3.00	A		341				280	1	2	278
Prudence Family Cover	3.00	A	77828	2699192	4232	4167	0.015	46136	31229	32149	13987
Other level temporary assurances	3.00	A	122564	2990715	5265	6567	(0.247)	61100	27873	31182	29918
Miscellaneous assurances			109836	2462925	4247	4149	0.023	48021	24275	25265	22756
Miscellaneous group assurances				4363				34			34
Extra Premiums					306			642			642
Prudential Protection - Life	3.00	B		3206953	9896			19206			19206

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **With-Profits Sub-Fund: Other**

Company registration number **R51** GL/UK/CM **15454** Period ended **31 12 2003** Units **£000** UK/OS **UK** Type of business **L&GA** Category of surplus **11**

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Additional reserves								2779			2779
Term assurance - SAA	3.00	B		8714	37	21	0.432	240	178	100	140
Whole Life Assurance - SAA	3.00	B		2				1			1
Sub Total: Non-Profit Policies			310228	11373400	23984	14905		178575	83562	88704	89871
Total: Reassurance Ceded			310228	11378998	24144	15013		181888	84353	89294	92594
Net Total: Life Assurance & General Annuity Business			1349764	11673485	285775	179069		6145843	1593931	1032045	5113798
				6184 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
Non-Profit Policies											
Prudential Protection - MPB			9315	54106 pa	1476			2636			2636
Prudential Protection - WOP			28412	11954 pa	507			899			899
Mortgage Interest Benefit			17751	34335 pa	369			1497			1497
Waiver of Premium (Life)			67559	54125 pa	1522			5297			5297
Waiver of Premiums (Pensions -regular)			8773	10950 pa	468			1323			1323
Waiver of Premiums (lump sum)			1542	47066	46			91			91
Additional reserves								50			50
Sub Total: Non-Profit Policies			133352	47066	4388			11793			11793
				165470 pa							
Total: Direct Written Business			133352	47066	4388			11793			11793
				165470 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
Mortgage Interest Benefit				4515 pa	61			122			122
Waiver of premiums				169 pa	6			11			11
Prudential Protection - MPB				40667 pa	464			1564			1564
Prudential Protection - WOP				8965 pa	149			534			534
Sub Total: Non-Profit Policies				54316 pa	680			2231			2231
Total: Reassurance Ceded				54316 pa	680			2231			2231
Net Total: Permanent Health Business			133352	47066	3708			9562			9562
				111154 pa							
NET TOTAL: UNITED KINGDOM BUSINESS			1483116	11720551	289483	179069		6155405	1593931	1032045	5123360
				117338 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
With Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Whole life assurance	3.00	A	353	2231	70	42	0.400	1369	461	278	1091
Endowment assurance	3.00	A	5258	54705	2722	1927	0.292	45956	13802	9710	36246
Low cost endowment assurance	3.00	A	524	20060	507	361	0.288	9269	3923	2779	6490
Additional reserves								303			303
Individual deferred annuities	(a)	C,H (e)	2899	10608 pa	2306	2057	0.108	84869	17962	16311	68558
Miscellaneous group annuities			23	935 pa	34			1733			1733
HONG KONG											
Whole life assurance	3.60	AM92 / AF92	9540	182471	3231	1368	0.577	60583	42939	17766	42817
Endowment assurance	3.60	AM92 / AF92	27151	371201	19531	14478	0.259	216818	143267	95244	121574

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Better Life	3.60	AM92 / AF92	243915	7202766	118758	97030	0.183	1338152	1263217	919509	418643
Whole life assurance (cash bonus) -											
PRU Flexilife	3.60	HKA93M	11459	427057	7287	5605	0.231	117580	144724	111946	5634
Prulife Galaxy	3.60	HKA93M	2987	38852	3787	3041	0.197	35397	43055	34625	772
PRU Life Premier	3.60	HKA93M	1047	32150	761	590	0.225	10702	12213	9910	792
PRU Life Plus	3.60	HKA93M	696	13313	572	161	0.719	3368	11142	2888	480
PRU Life Best Start	3.60	HKA93M	135	2995	122	22	0.820	267	1297	233	34
Additional reserves								21153			21153
MALTA											
Miscellaneous assurances			507	11398	161	91	0.435	8512	1019	539	7973
Sub Total: With Profit Policies			306494	8359199	159849	126773		1956031	1699021	1221738	734293
				11543 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Non-Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Whole life assurance	3.00	A	222	492	4	4		277	35	32	245
Endowment assurance	3.00	A	336	1048	1	1		909	6	6	903
Prudence Family Cover	3.00	A	72	5766	16	11	0.313	119	169	117	2
Level temporary assurances	3.00	A	927	39320	152	91	0.401	971	896	502	469
Miscellaneous assurances			1002	40962	152	74	0.513	999	1053	576	423
Extra premiums					16			16			16
Annuities in payment	4.50	H (c)	1776	3027 pa				40291			40291
Annuities in payment	4.50	I, (c)	856	1863 pa				27770			27770
Miscellaneous annuities				4 pa				10			10
Miscellaneous group assurances			13	45994	164			82			82
Group miscellaneous annuities			5	85 pa				990			990
Additional reserves								114			114

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
HONG KONG											
Temporary assurances	3.60	AM92 / AF92	119714	5094322	12126	4471	0.631	42823	62310	27607	15216
Critical illness	3.60	M	126891	3353447	12074	8492	0.297	142507	138606	101996	40511
Total & permanent disability benefit	3.60	M	7650	421995	150	93	0.380	1442	1815	1118	324
Group temporary assurances			660	1024457	1200			603			603
Annuities in payment	3.60	J (e)	8	109 pa				2026			2026
MALTA											
Miscellaneous assurances			201	2637	39	33	0.154	1565	317	286	1279
Miscellaneous annuities			5	2 pa				13			13
Sub Total: Non-Profit Policies			260338	10030440	26094	13270		263527	205207	132240	131287
				5090 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **With-Profits Sub-Fund: Other**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Total: Direct Written Business			566832	18389639	185943	140043		2219558	1904228	1353978	865580
				16633 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
With Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Endowment assurance	3.00	A		74	3	2	0.333	58	24	18	40
Sub Total: With Profit Policies				74	3	2		58	24	18	40
Non-Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Level temporary assurance	3.00	A	865	32327	63	82	(0.302)	868	375	449	419
Miscellaneous assurances			948	34172	56	58	(0.036)	738	353	391	347
Extra premiums					4			9			9
HONG KONG											

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **With-Profits Sub-Fund: Other**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Risk premium ceded			238186	4833142	5391						
Group temporary assurance			175	431561	280		113				113
Sub Total: Non-Profit Policies			240174	5331202	5794	140		1728	728	840	888
Total: Reassurance Ceded			240174	5331276	5797	142		1786	752	858	928
Net Total: Life Assurance & General Annuity Business			566832	13058363	180146	139901		2217772	1903476	1353120	864652
				16633 pa							
NET TOTAL: OVERSEAS BUSINESS			566832	13058363	180146	139901		2217772	1903476	1353120	864652
				16633 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
With Profit Policies											
Miscellaneous assurances			31	338	2	2		339	2	2	337
Deferred annuities	(a)	C,H (e)	339635	704132 pa	93509	83787	0.104	5979270	671089	613212	5366058
Miscellaneous annuities			6	3 pa				6			6
Additional reserves								10500			10500
Annuities in payment		I,(c)	11746	55670 pa				769120			769120
Miscellaneous group annuities			2362	3934 pa				49522			49522
Additional reserves								6196			6196
Sub Total: With Profit Policies			353780	338	93511	83789		6814953	671091	613214	6201739
				763739 pa							
Non-Profit Policies											
Term assurances	4.00	A	38101	4155418	14483	8166	0.436	114294	110741	66512	47782
Miscellaneous assurances			114	654				566			566
Deferred annuities	5.00(b)	C,H (e)	625	92 pa	1	1		968	4	3	965

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
		31 12 2003	£000	UK	Pens	12

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Annuities in payment	5.14	I (c)	354207	365652 pa			4540923			4540923	
Contingent reversionary annuities	5.00(b)	C,H (e)	84	102 pa	6		265			265	
Additional reserves							750			750	
Annuities in payment	5.14	I, (c)	176866	222939 pa			3255120			3255120	
Annuities in payment	4.50	I, (c)	2104	2979 pa			58008			58008	
Group life			1506	2764178	10101		5077			5077	
Group deferred annuities											
- premium paying schemes	4.00	E,H	757	11819 pa			105386			105386	
- paid up schemes (reinsured)	5.14	E, H, (d)	2633	15858 pa			120404			120404	
- paid up schemes (reinsured)	5.14	E, R, (d)	214	807 pa			6927			6927	
- paid up schemes (retained)	4.00	E,H (e)	95	1029 pa			9725			9725	
Miscellaneous group annuities			196	36167 pa	1097		704			704	
Additional Reserves							9994			9994	

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Sub Total: Non-Profit Policies			577502	6920250	25688	8167		8229111	110745	66515	8162596
				657444 pa							
Total: Direct Written Business			931282	6920588	119199	91956		15044064	781836	679729	14364335
				1421183 pa							
Reassurance Accepted											
Non-Profit Policies											
Annuities in payment	5.14	I (c)	889	647				6883			6883
Sub Total: Non-Profit Policies			889	647				6883			6883
Total: Reassurance Accepted			889	647				6883			6883

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
		31 12 2003	£000	UK	Pens	12

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
Term assurances	4.00	A	2	132	1		4	1	1	3	
Annuities in payment	5.14	I (c)	355096	365652 pa			4547806			4547806	
Group life assurance			5	6360	11		5			5	
Annuities in payment	5.14	I, (c)	176866	222939 pa			3255120			3255120	
Miscellaneous group annuities											
Group deferred annuities	5.14	E, H, (d)	2633	15858 pa			120404			120404	
Group deferred annuities	5.14	E, R, (d)	214	807 pa			6927			6927	
Sub Total: Non-Profit Policies			534816	6492	12		7930266	1	1	7930265	
				605256 pa							
Total: Reassurance Ceded			534816	6492	12		7930266	1	1	7930265	
				605256 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Pension Business**

Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number
GL/UK/CM
Period ended day month year
Units
UK/OS
Type of business
Category of surplus

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
Net Total: Pension Business			932171	6914743	119187	91956		7120681	781835	679728	6440953
				815927 pa							
NET TOTAL: UNITED KINGDOM BUSINESS			932171	6914743	119187	91956		7120681	781835	679728	6440953
				815927 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
With Profit Policies											
Whole life assurance	3.00	B	4873	78080	939	528	0.438	50565	9434	4843	45722
Endowment assurance	3.00	B	396396	5120333	139515	98453	0.294	4220598	839767	585121	3635477
Flexidowment (Series 2)	3.00	B	47917	512815	13169	9435	0.284	319702	398	355	319347
Miscellaneous assurances			4515	66298	1019	660	0.352	48992	3968	2082	46910
Miscellaneous group assurances			3	62				54	1	1	53
Additional reserves								34759			34759
Miscellaneous annuities			117	44 pa	1	1		664	1	1	663
Sub Total: With Profit Policies			453821	5777588	154643	109077		4675334	853569	592403	4082931
				44 pa							
Non-Profit Policies											
Endowment assurance	3.00	B	359	3368	188	173	0.080	2901	943	866	2035
Term assurance	3.00	B	377406	3005218	16385	15002	0.084	132020	101468	94536	37484
Miscellaneous assurances			9	2				2			2

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Miscellaneous group assurances			10	20 16 pa				163			163
Additional reserves								1971	(50)	(50)	2021
Deferred annuity with return	3.00 (b)	B, S	39	3 pa				57			57
Annuities in payment	3.00	H (g)	591	554 pa				4200			4200
Miscellaneous annuities			52	10 pa				60			60
Sub Total: Non-Profit Policies			378466	3008608 583 pa	16573	15175		141374	102361	95352	46022
Total: Direct Written Business			832287	8786196 627 pa	171216	124252		4816708	955930	687755	4128953

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **SAIF**

Company registration number **R51** GL/UK/CM **15454** **GL** Period ended **31 12 2003** Units **£000** UK/OS **UK** Type of business **L&GA** Category of surplus **16**

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Accepted											
With Profit Policies											
Whole life assurance	3.00	B	25	1023	4	2	0.500	771	18	8	763
Endowment assurance	3.00	B	1	3				2			2
Miscellaneous assurances			1	9				8			8
Sub Total: With Profit Policies			27	1035	4	2		781	18	8	773
Total: Reassurance Accepted			27	1035	4	2		781	18	8	773

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
With Profit Policies											
Whole life assurance	3.00	B		2330	23	13	0.435	1662	199	107	1555
Endowment assurance	3.00	B		2423	56	40	0.286	2200	108	78	2122
Miscellaneous assurances				767	13	7	0.462	479	151	81	398
Sub Total: With Profit Policies				5520	92	60		4341	458	266	4075
Non-Profit Policies											
Term assurance	3.00	B		1767	21	13	0.381	88	80	39	49
Miscellaneous assurances				4758							
Sub Total: Non-Profit Policies				6525	21	13		88	80	39	49
Total: Reassurance Ceded				12045	113	73		4429	538	305	4124
Net Total: Life Assurance & General Annuity Business			832314	8775186	171107	124181		4813060	955410	687458	4125602
				627 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
With Profit Policies											
Endowment assurance	4.50 (b)	B	11134	193652	947	726	0.233	148828	4356	3305	145523
Flexipension	4.50 (a)	E, S	62061	1283596	13069	11349	0.132	1028457	60092	51101	977356
Individual pure endowment	4.50 (b)	B, S	20367	241716	1094	948	0.133	165718	6801	5870	159848
Individual deferred annuity	4.50 (b)	B, S	1565	1657 pa	62	55	0.113	25757	105	93	25664
Group deferred annuity	4.50 (b)	E, S	34	6973 pa	575			75329			75329
Group widows reversionary annuities	4.50 (b)	E, S	7	3502 pa				11442			11442
Miscellaneous group				48768	162			24341			24341
				1056 pa							
Additional reserves								605826			605826
Sub Total: With Profit Policies			95168	1767732	15909	13078		2085698	71354	60369	2025329
				13188 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Non-Profit Policies											
Endowment assurance	4.00 (b)	B	23	9				7			7
Pure endowment	4.00 (b)	B, S	687	14477				16402			16402
Term assurance	4.00	B	23929	869408	3511	2243	0.361	34456	23734	15700	18756
Miscellaneous assurances			342	197				11			11
Deferred annuities	4.00 (b)	B, S	67	180 pa				2277			2277
Annuities in payment	4.50	S (g)	33058	40467 pa				445234			445234
Miscellaneous annuities			1852	724 pa	4	1	0.750	7037	8	2	7035
Group deferred annuities	4.00 (b)	E, S	299	3595 pa				48038			48038
Group widows reversionary annuities	4.00 (b)	E, S	20	1576 pa				6895			6895
Group annuities in payment	4.50	S (g)		15206 pa				160562			160562
Miscellaneous group				16928	129			5185			5185
				307 pa							
Additional reserves								22735			22735

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R51	15454	31 12 2003	£000	UK	Pens	16

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Sub Total: Non-Profit Policies			60277	901019	3644	2244		748839	23742	15702	733137
				62055 pa							
Total: Direct Written Business			155445	2668751	19553	15322		2834537	95096	76071	2758466
				75243 pa							
Reassurance Accepted											
Non-Profit Policies											
Annuities in payment	4.50	S (g)	5	60 pa				565			565
Sub Total: Non-Profit Policies			5	60 pa				565			565
Total: Reassurance Accepted			5	60 pa				565			565

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
		31 12 2003	£000	UK	Pens	16

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
With Profit Policies											
Endowment Assurance	4.50 (b)	B		100				77	1	1	76
Sub Total: With Profit Policies				100				77	1	1	76
Non-Profit Policies											
Term assurance	4.00	B		24825	94	66	0.298	888	433	330	558
Miscellaneous assurance				502							
Miscellaneous annuities				5 pa	1			3	1		3
Miscellaneous group annuities				79916	70			52			52
Sub Total: Non-Profit Policies				105243	165	66		943	434	330	613
				5 pa							
Total: Reassurance Ceded				105343	165	66		1020	435	331	689
				5 pa							
Net Total: Pension Business			155450	2563408	19388	15256		2834082	94661	75740	2758342
				75298 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
Non-Profit Policies											
Group permanent health insurance			1	189 pa	5			7			7
Waiver of Premium			24168	15740 pa	429			2659			2659
Sub Total: Non-Profit Policies			24169	15929 pa	434			2666			2666
Total: Direct Written Business			24169	15929 pa	434			2666			2666
Reassurance Ceded											
Non-Profit Policies											
Waiver of Premium				272 pa	9			17			17
Group permanent health insurance				143 pa	3			3			3
Sub Total: Non-Profit Policies				415 pa	12			20			20
Total: Reassurance Ceded				415 pa	12			20			20
Net Total: Permanent Health Business			24169	15514 pa	422			2646			2646
NET TOTAL: UNITED KINGDOM BUSINESS			1011933	11338594	190917	139437		7649788	1050071	763198	6886590
				91439 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Industrial Branch**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
With Profit Policies											
Whole life assurance	3.00	A67/70+1	1438796	1273677	20053	13281	0.338	1001854			1001854
Endowment assurance	3.00	A67/70+1	206244	284663	9114	5827	0.361	262127			262127
Miscellaneous assurances	3.00	A67/70+1	3376	272				232			232
LAPR reserve	3.00	A67/70+1			8			5			5
Additional reserves								137736			137736
Sub Total: With Profit Policies			1648416	1558612	29175	19108		1401954			1401954
Non-Profit Policies											
Whole life assurance free policies	3.00	A67/70+1	1495330	75519				52345			52345
Endowment assurance free policies	3.00	A67/70+1	95502	15153				13400			13400
Miscellaneous assurances	3.00	A67/70+1	23	155055	659	269	0.592	1253			1253
Additional reserves								90582			90582
Sub Total: Non-Profit Policies			1590855	245727	659	269		157580			157580

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **With-Profits Sub-Fund: Industrial Branch**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Total: Direct Written Business			3239271	1804339	29834	19377		1559534			1559534
Net Total: Life Assurance & General Annuity Business			3239271	1804339	29834	19377		1559534			1559534
NET TOTAL: UNITED KINGDOM BUSINESS			3239271	1804339	29834	19377		1559534			1559534

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
Non-Profit Policies											
Term Assurance	3.00	B	9724	500080	2045	1227	0.400	17523	20399	12635	4888
Term Assurances (ex M & G)			4	180	1			2			2
Guaranteed Protection Plan and Increasing Te			4147	91386	868			651			651
Whole Life Assurances			66	93	5			70			70
Prudential Protection - Life	3.00	B	54792	3322773	14632			45159			45159
M&G Mortgage Protection Life Cover			5	1413458	4372			606			606
Annuity In Payment											
- Single Life (post 1/1/92)	3.00	S	106	130 pa				1029			1029
Joint Life and Survivor (post 1/1/92)	3.00	S	5	12 pa				119			119
Annuity Certain (post 1/1/92)	3.00	S	2	13 pa				28			28
Miscellaneous Annuity	3.00	S	1	2 pa				11			11
Guaranteed Growth Bonds	3.00	S	64	16				723			723
				67 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
School Fee Bonds in payment											
Group Life Cover			4	375832	470			1503			1503
Group Life Accidental Death Benefit			1	36738	9			1			1
Loan Protection Life Cover			21	13899184	19			79440			79440
Home Protect			1027	112344	376			2257			2257
				1859 pa							
Additional Reserves								14209			14209
Supplementary accident business											
Individual											
-attached to ordinary branch	3.00	N	190493	631195	661	193	0.708	2176	4156	1393	783
-attached to industrial branch	3.00	O	486599	385461	301	119	0.605	1585			1585
Group life accidental death benefit			1	11515	35			35			35
Additional reserves								571			571

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Sub Total: Non-Profit Policies			747062	20780255	23794	1539		167698	24555	14028	153670
				2083 pa							
Total: Direct Written Business			747062	20780255	23794	1539		167698	24555	14028	153670
				2083 pa							
Reassurance Accepted											
Non-Profit Policies											
Reversionary Annuities	3.00	S	1	10 pa				50			50
Sub Total: Non-Profit Policies			1	10 pa				50			50
Total: Reassurance Accepted			1	10 pa				50			50

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
Term Assurance	3.00	B		325052	1339	797	0.405	11409	13260	8212	3197
Term Assurances (ex M & G)				96							
Guaranteed Protection Plan and Increasing Te				69070	466			325			325
Prudential Protection - Life	3.00	B		2990843	8220			42850			42850
M&G Mortgage Protection Life Cover				942306	956			1028			1028
Group Life Cover				22915	235			281			281
Group Life Accidental Death Benefit				18369	4						
Loan Protection Life Cover				6694774	8			21293			21293
Home Protect				78070	81			1128			1128
				1244 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Additional Reserves								1307			1307
Sub Total: Non-Profit Policies				11141495	11309	797		79621	13260	8212	71409
				1244 pa							
Total: Reassurance Ceded				11141495	11309	797		79621	13260	8212	71409
				1244 pa							
Net Total: Life Assurance & General Annuity Business			747063	9638760	12485	742		88127	11295	5816	82311
				849 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
Non-Profit Policies											
Term Assurance	4.00	B	2585	56806	321	182	0.433	2402	3232	1831	571
Annuity in Payment	4.68	S	30732	45348 pa				606582			606582
Annuity in Payment	4.84	S	19833	25951 pa				315953			315953
Deferred Annuities	4.00 (b)	S	110	81 pa				899			899
Additional Reserves								21669			21669
Sub Total: Non-Profit Policies			53260	56806	321	182		947505	3232	1831	945674
				71380 pa							
Total: Direct Written Business			53260	56806	321	182		947505	3232	1831	945674
				71380 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R51	15454	31 12 2003	£000	UK	Pens	19

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
Term Assurance	4.00	B		35195	201	113	0.438	1400	1999	1122	278
Annuity in Payment	4.84	S		25951 pa				315953			315953
Additional Reserves								13			13
Sub Total: Non-Profit Policies				35195	201	113		317366	1999	1122	316244
				25951 pa							
Total: Reassurance Ceded				35195	201	113		317366	1999	1122	316244
				25951 pa							
Net Total: Pension Business			53260	21611	120	69		630139	1233	709	629430
				45429 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
		31 12 2003	£000	UK	PHI	19

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
Non-Profit Policies											
Permanent health insurance	4.00	K	3801	23327 pa	552			9223	3629	3447	5776
Guaranteed insurability benefits	4.00				4			68			68
Extra premiums for hazardous occupations					84			168			168
Disability lump sum benefits			1072	2345	24			26			26
Critical Illness	4.00	N	4055	234040	1608	1018	0.367	19127	12944	12297	6830
Waiver of premium benefits		K	77355	41114 pa	1348	42	0.969	9216	8644	8106	1110
Group permanent health insurance	4.00	A	7	12746	36			3882			3882
Miscellaneous			47	62 pa	1			7	4	4	3
Additional reserves								2060			2060
Loan protection living benefit											
Prudential Protection - MIB			24627	142268 pa	3162			10635			10635
Prudential Protection - WOP			35978	15424 pa	661			2368			2368
M&G Mortgage Protection - Living Benefit			5	1174950	941			741			741

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

R51	15454	GL	31 12 2003	£000	UK	PHI	19
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
M&G Mortgage Protection- WOP			5	2684 pa	251			785			785
Loan Protection Living Benefit			4	13381328				17564			17564
Waiver Protection Plan			4037	7765 pa	237			2724			2724
Waiver of Premium - Pensions			427	44 pa	1			10			10
Sub Total: Non-Profit Policies			151420	14805409	8910	1060		78604	25221	23854	54750
				232688 pa							
Total: Direct Written Business			151420	14805409	8910	1060		78604	25221	23854	54750
				232688 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
Permanent health insurance	3.75	K	461	1528 pa	41			347	171	163	184
Extra premiums for hazardous occupations					2			4			4
Group permanent health insurance	4.00	A		417				1785			1785
Miscellaneous			1	1 pa				4			4
Prudential Protection - MIB				106938 pa	1203			9999			9999
Prudential Protection - WOP				11568 pa	184			2199			2199
M&G Mortgage Protection - Living Benefit				783300	690			345			345
M&G Mortgage Protection - WOP				1790 pa	154			77			77
Loan Protection Living Benefit				6691109				8711			8711
Waiver of Premium - Pensions				33 pa	1			7			7
Sub Total: Non-Profit Policies			462	7474826	2275			23478	171	163	23315
				121858 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Total: Reassurance Ceded			462	7474826	2275			23478	171	163	23315
				121858 pa							
Net Total: Permanent Health Business			151420	7330583	6635	1060		55126	25050	23691	31435
				110830 pa							
NET TOTAL: UNITED KINGDOM BUSINESS			951743	16990954	19240	1871		773392	37578	30216	743176
				157108 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Direct Written Business											
Non-Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Supplementary accident benefit	3.00	N	1037	4898	5	1	0.800	12	26	9	3
HONG KONG											
Supplementary accident benefit			29428	2019572	1789			90			90
Accidental disability & dismemberment			30131	382896	2587			596			596
Group supplementary accident benefit			555	447598	157			77			77
MALTA											
Supplementary accident benefit			289	2953	3			1			1
Sub Total: Non-Profit Policies			61440	2857917	4541	1		776	26	9	767
Total: Direct Written Business			61440	2857917	4541	1		776	26	9	767

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums 6		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums 10		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
HONG KONG											
Group supplementary accident benefit			96	205099	52			19			19
Accidental death benefit			27286	970838	855			36			36
Risk Premium			5323	134040	72						
Sub Total: Non-Profit Policies			32705	1309977	979			55			55
Total: Reassurance Ceded			32705	1309977	979			55			55
Net Total: Life Assurance & General Annuity Business			61440	1547940	3562	1		721	26	9	712

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Value of sums assured or annuities per annum, including vested reversionary bonuses	Value of annual premiums		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table			Office premiums	Net premiums			Office premiums	Net premiums	
1	2	3	4	5	6	7	8	9	10	11	12
Direct Written Business											
Non-Profit Policies											
CHANNEL ISLANDS AND ISLE OF MAN											
Waiver of premium benefit	4.00	K	465	322 pa	10			68	72	68	
Critical illness	4.00	N	36	2153	17	14	0.176	195	157	133	62
Miscellaneous PHI			27	110 pa	3			26	13	12	14
HONG KONG											
Medical insurance			54995		6676			1594			1594
Critical illness	3.60	M	45810	436811	4547	1626	0.642	33865	66203	31499	2366
Accidental disability and dismemberment			109330	4799166	8157			924			924
Disability income benefit	3.60	CIDA 85	5482	49200 pa	992	317	0.680	6126	14877	4860	1266
Waiver of premium benefit	3.60	CIDA 85	243831	146509 pa	4262	897	0.790	13725	49039	11943	1782
Hospitalisation benefits			143689	2212254 pa	8156			1499			1499
Long term care riders			2659	9166 pa	468			115			115

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Group total & permanent disability benefit			73	571802	122			60			60
Group critical illness			13	5254	9			4			4
MALTA											
- Waiver of premium benefit			38	9 pa				2	2		2
Sub Total: Non-Profit Policies			606448	5815186	33419	2854		58203	130363	48515	9688
				2417570 pa							
Total: Direct Written Business			606448	5815186	33419	2854		58203	130363	48515	9688
				2417570 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Reassurance Ceded											
Non-Profit Policies											
CHANNEL ISLANDS AND THE ISLE OF MAN											
Miscellaneous PHI			3	10 pa				2	1	1	1
HONG KONG											
Group total & permanent disability benefit			60	308259	45			16			16
Risk premium			94003	81906	1366						
				32761 pa							
Miscellaneous			99237	1699500	3841			160			160
				191310 pa							
Sub Total: Non-Profit Policies			193303	2089665	5252			178	1	1	177
				224081 pa							

Long term insurance business : Valuation summary of non-linked contracts (other than accumulating with-profit policies)

Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

R51	15454	GL	31 12 2003	£000	OS	PHI	19
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses 5	Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 8	Value of sums assured or annuities per annum, including vested reversionary bonuses 9	Value of annual premiums		Amount of mathematical reserves 12
	Rate of interest 2	Mortality or morbidity table 3			Office premiums 6	Net premiums 7			Office premiums 10	Net premiums 11	
Total: Reassurance Ceded			193303	2089665	5252		178	1	1	177	
				224081 pa							
Net Total: Permanent Health Business			606448	3725521	28167	2854	58025	130362	48514	9511	
				2193489 pa							
NET TOTAL: OVERSEAS BUSINESS			667888	5273461	31729	2855	58746	130388	48523	10223	
				2193489 pa							

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R52	15454	GL	31 12 2003	£000	UK	L&GA	11
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Direct Written Business														
With Profit Policies														
Prudential Investment Bond	3.20	A	280452	3733247	3733247		81179			3703387	3406975	29860		3436835
Prudence Bond optimum return	3.20	A	352504	12167368	12167368					12046899	11421049			11421049
Prudence Bond optimum bonus	3.20	A	15576	554305	554305					548817	516486			516486
Home Purchaser														
- Series 2	3.20	Q	103537	1957609	1959738		25					11146		11146
- Series 3	3.20	Q	114548	3040844	3040851	139334	46408			139334	132144	29954		162098
Amicable Savings Plan	3.20	B	12081	57023	58112	10395	3294			10395	10056	202		10258
Prudence Prospects Bond optimum return	3.20	A	397	16011	16011					15853	14156			14156
Prudence Prospects Bond optimum bonus	3.20	A	237	11354	11354					11242	10026			10026
Group non-unitised AWP	5.00		13	726	726	1183				799	799			799

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R52	15454	GL	31 12 2003	£000	UK	L&GA	11
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Group non-unitised AWP	4.00			139	139	187	20			153	153			153
Extra premiums							15					30		30
Additional reserves												39770		39770
Sub Total: With Profit Policies			879345	21511261	21514486	151099	130941			16476879	15511844	110962		15622806
				27365	27365									
Total: Direct Written Business			879345	21511261	21514486	151099	130941			16476879	15511844	110962		15622806
				27365	27365									
Reassurance Accepted														
With Profit Policies														
With-profits Bond optimum return	3.20	A	495	11105	11105					10995	10469			10469
With-profits Bond optimum bonus	3.20	A	1517	47424	47424					46955	44686			44686
Sub Total: With Profit Policies			2012	58529	58529					57950	55155			55155
Total: Reassurance Accepted			2012	58529	58529					57950	55155			55155

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R52	15454	31 12 2003	£000	UK	L&GA	11

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Reassurance Ceded														
With Profit Policies														
Risk premium reinsurance					7836		48					51		51
Sub Total: With Profit Policies					7836		48					51		51
Total: Reassurance Ceded					7836		48					51		51
Net Total: Life Assurance & General Annuity Business			881357	21569790	21565179	151099	130893			16534829	15566999	110911		15677910
				27365	27365									
NET TOTAL: UNITED KINGDOM BUSINESS			881357	21569790	21565179	151099	130893			16534829	15566999	110911		15677910
				27365	27365									

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R52	15454	GL	31 12 2003	£000	OS	L&GA	11
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Direct Written Business														
With Profit Policies														
CHANNEL ISLANDS AND ISLE OF MAN														
Personal Pension Scheme	4.00	G	4819	52030	54791	52030	3860			54791	52030			52030
Group unitised with-profits	4.00		1											
Group non-unitised AWP	5.00		34	31299	31299	40457				32717	32618			32618
Group non-unitised AWP	4.00			11662	11662	12875	3410			12036	12036			12036
HONG KONG														
PRUsaver Plan	3.25		3181	38850	38850	38850				34352	34352			34352
PRUsaver Plan II	3.25		17564	236462	236462	236462				213411	213411			213411
PRUsavings Plan	3.25		5280	6559	6559	6559	4620			6494	6494			6494

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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1	Valuation basis		4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		10	Liability in respect of current benefits including vested bonuses		Other liabilities		15
	2	3		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Group cash accumulation														
- 3% Guarantee Fund	3.00		19	4820	4820	4820	711			5302	5302			5302
- Capital Guarantee Fund			16	11287	11287	11287	2534			11287	11287			11287
- HKD Guaranteed Fund	5.00		151	57917	57917	57917	7806			57917	57917			57917
- Miscellaneous	5.00		8	803	803	803	97			803	803			803
Sub Total: With Profit Policies			31073	451689	454450	462060	23038			429110	426250			426250
Total: Direct Written Business			31073	451689	454450	462060	23038			429110	426250			426250
Net Total: Life Assurance & General Annuity Business			31073	451689	454450	462060	23038			429110	426250			426250
NET TOTAL: OVERSEAS BUSINESS			31073	451689	454450	462060	23038			429110	426250			426250

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Type of business	Category of surplus					
			day	month	year									
	R52	15454	GL	31	12	2003	£000	UK	Pens	12				
Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Direct Written Business														
With Profit Policies														
Personal Pension Policy	4.00	G	118758		985392	950829	37702			985392	950829			950829
Personal Pension Scheme	4.00	G	863838		10239977	10021174	233990			10239977	10021174			10021174
Free-Standing AVC Scheme	4.00	G	70028		456622	433563	30124			456622	433563			433563
FSA personal pensions review guarantee	(h)	E, H	11688									332000		332000
PPA	4.00	E	2450	14508	14662	14508	173			14662	13574			13574
EPP Series 2, 3 and 4	4.00	E	16076	275175	284220	275175	10241			287503	287503			287503
Exempt Investment Bond	4.00	E	709	88553	88553	88553				91109	91109			91109
PPP	4.00	E	41401	304660	309790	304660	6618			309790	309545			309545
FS AVC	4.00	E	1026	13929	14306	13929	608			14306	13803			13803
Group unitised with-profits	4.00		15774	1631366	1640023	1631366	64950			1638164	1621475			1621475

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Type of business	Category of surplus					
			day	month	year									
	R52	15454	GL	31	12	2003	£000	UK	Pens	12				
Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group non-unitised AWP	5.00		15553	1342017	1342017	2007561				1495753	1495753			1495753
Group non-unitised AWP	4.00			2172837	2172837	2945071	376800			2214203	2214203			2214203
Additional reserves												812057		812057
Flexible retirement income account														
- Income drawdown	4.00	I	28		2024					2024	2024			2024
- Flexible lifetime annuity	4.00	I	65		4033					4033	4033			4033
- Flexible pension reserve	4.00	I	397		20874					20874	20874			20874
Section 32 Premier series	4.00	B	235		5476	5476				5476	5336	55	984	6375
MaxiPension	4.00	B	4874	4074	37438	31719	3471			33759	29577	1879		31456
MaxiPension Plus	4.00	B	1462	922	11781	10865	966			10865	10032	522		10554
ExtraPension	4.00	B	1077	69	2790	2725	154			2725	2621	282		2903
OmniPension	4.00	B	5270	11411	31287	16711	3190			19877	15473	2560		18033
FlexiPension	4.00	B	1880	463	9307	8875	262			8877	8215	321		8536

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus	
R52	15454	GL	31 12 2003	£000	UK	Pens	12

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
IndePension	4.00	B	20831	8459	107457	99019	3501			99071	90177	3845		94022
Income Drawdown Plan	4.00	B	1204		89837	89837				89837	81841			81841
Phased Retirement Plan	4.00	B	406		46351	46351				46351	42357			42357
Section 32 Buy-out Plan	4.00	B	57	10	1722	1722				1722	1554		103	1657
Series A Pensions	4.00	B	33259	26510	153809	128417	12137			128417	120959	8797		129756
Group Pensions														
- OmniPension Plus	4.00	B	20	6978	23477	16499	3696			16499	15195	1347		16542
- Trustee Investment Plan	4.00	B	506			30796				31165	30265			30265
- Trustee Investment Plan (Series A)	4.00	B	1194		73568	146523				146577	144452	16		144468
- Premier Group Money Purchase Plan	4.00	B	113	2444	10706	8262	2973			8262	8174	1387		9561
Additional Reserves												5027		5027

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Pension Business**

Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R52	15454	GL	31 12 2003	£000	UK	Pens
						12

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Section 32 Buy-out Plan (Series A)	4.00	B	202		8986	8986				8986	8249	27	3582	11858
Other Premier series pensions	4.00	B	25582	22197	108473	86283	15013			86283	84232	5163		89395
Sub Total: With Profit Policies			1255963	5926582	18297795	19425455	806569			18519161	18178171	1175285	4669	19358125
Total: Direct Written Business			1255963	5926582	18297795	19425455	806569			18519161	18178171	1175285	4669	19358125
Net Total: Pension Business			1255963	5926582	18297795	19425455	806569			18519161	18178171	1175285	4669	19358125
NET TOTAL: UNITED KINGDOM BUSINESS			1255963	5926582	18297795	19425455	806569			18519161	18178171	1175285	4669	19358125

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R52	15454	GL	31 12 2003	£000	UK	L&GA	16
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Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Direct Written Business														
With Profit Policies														
Endowment assurance														
Home Purchaser														
- Series 2	3.20	Q		556504	556504	556504	59462			611479	556675			556675
- Series 3	3.20	Q		259909	259909	259909	45760			259909	258530			258530
Amicable Savings Plan	3.20	B		31383	31383	31383	4897			31489	31489			31489
Additional reserves												7933		7933
Mortgage Endowment Enhancement												5540		5540
Sub Total: With Profit Policies				847796	847796	847796	110119			902877	846694	13473		860167
Total: Direct Written Business				847796	847796	847796	110119			902877	846694	13473		860167
Net Total: Life Assurance & General Annuity Business				847796	847796	847796	110119			902877	846694	13473		860167

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Direct Written Business														
With Profit Policies														
IPA	4.88	B	3694	19294	107552	107570	1259			95451	95451	6		95457
MaxiPension														
Series 1	4.88	B	8020	19917	147817	154226	2431			132109	132109	7		132116
Series 2														
- with no investment guarantee	4.00	B	1670	1527	14442	12505	440			12941	12471	123		12594
- with 4% investment guarantee	4.88	B	11529	19854	196490	220220	5933			179634	171580	1694		173274
Series 3														
- with no investment guarantee	4.00	B	1132	1304	14430	13165	672			13165	13080	109		13189
- with 4% investment guarantee	4.88	B	1383	2864	23656	28883	923			20972	20972	174		21146
ExtraPension														
Series 1	4.88	B	2570		24583	28865	728			24583	24583			24583

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Type of business	Category of surplus					
			day	month	year									
	R52	15454	GL	31	12	2003	£000	UK	Pens	16				
Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Series 2														
- with no investment guarantee	4.00	B	2		1	1				34	34			34
- with 4% investment guarantee	4.88	B	13163	5609	105473	120201	4835			100596	96092	1153		97245
Series 3														
- with no investment guarantee	4.00	B	2454	963	9975	9074	908			9074	9071	667		9738
- with 4% investment guarantee	4.88	B	4049	1652	21360	27656	1496			19852	19852	1462		21314
OmniPension														
Series 1	4.88	B	24395	6577	137030	182414	1026			130453	130453	4042		134495
Series 2														
- with no investment guarantee	4.00	B	1843	2686	11327	7388	444			8641	7239	556		7795
- with 4% investment guarantee	4.88	B	20163	16553	138524	177909	3152			121971	110648	8490		119138
FlexiPension														
Series 2	4.88	B	6887	31677	123152	103966	2227			91475	91475	11		91486

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Type of business	Category of surplus					
			day	month	year									
	R52	15454	GL	31	12	2003	£000	UK	Pens	16				
Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Series 3	4.88	B	9473		103262	120512	2730			103262	103262			103262
Series 4	4.88	B	9623	937	106933	132521	2532			106012	106012			106012
Series 5														
- with no investment guarantee	4.00	B	4980		44564	43788	1398			44564	42447			42447
- with 4% investment guarantee	4.88	B	7263		65727	77048	1949			65727	64184			64184
Series 6														
- with no investment guarantee	4.00	B	14		38	36				38	36			36
- with 4% investment guarantee	4.88	B	31600	43398	342355	372508	10150			307636	298105	18		298123
Series 7														
- with no investment guarantee	4.00	B	6907	4730	43886	39562	1999			39562	39555	1684		41239
- with 4% investment guarantee	4.88	B	8396	8399	55754	67885	2754			48687	48687	2074		50761
IndePension														
Series 1	4.88	B	4070		33529	41792	825			33529	33529			33529
Series 2	4.88	B	69734	1018	755928	1178371	2689			754910	754910			754910

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Series 3														
- with no investment guarantee	4.00	B	1228		7053	6836	358			7053	6683	64		6747
- with 4% investment guarantee	4.88	B	1860		10419	12645	430			10419	9977	95		10072
Series 4														
- with no investment guarantee	4.00	B	1033	6	1897	1588	7			1891	1576			1576
- with 4% investment guarantee	4.88	B	99609	41480	895092	1186009	10391			861502	838921	106		839027
Series 5														
- with no investment guarantee	4.00	B	32001	40181	204488	164997	8459			164997	162488	6316		168804
- with 4% investment guarantee	4.88	B	27256	19099	159536	239088	5837			141796	141796	5492		147288
Income Drawdown Plan														
- with no investment guarantee	4.00	B	169		12577	12577				12577	12490	34		12524
- with 4% investment guarantee	4.88	B	1		75	75				75	75			75
Phased Retirement Plan														
- with no investment guarantee	4.00	B	45		9854	9854				9854	9842	20		9862

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Type of business	Category of surplus					
			day	month	year									
	R52	15454	GL	31	12	2003	£000	UK	Pens	16				
Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
- with 4% investment guarantee	4.88	B	1		6	7				6	6			6
Section 32														
- with no investment guarantee	4.00	B	118	46	4484	4481				4481	4480		560	5040
- with 4% investment guarantee	4.88	B	402	166	14699	19093				14692	14692		134	14826
0														
Group Pensions														
- OmniPension Plus														
- with no investment guarantee	4.00	B	89	3324	13676	10352	916			10352	10102	370		10472
- with 4% investment guarantee	4.88	B	95	2224	13199	18757	919			10975	10975	400		11375
Additional reserves												72360		72360
Sub Total: With Profit Policies			418921	295485	3974843	4954425	80817			3715548	3649940	107527	694	3758161
Total: Direct Written Business			418921	295485	3974843	4954425	80817			3715548	3649940	107527	694	3758161

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Pension Business**

Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R52	15454	31 12 2003	£000	UK	Pens	16

Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Reassurance Ceded														
With Profit Policies														
Miscellaneous Assurances					4804		36					2		2
Sub Total: With Profit Policies					4804		36					2		2
Total: Reassurance Ceded					4804		36					2		2
Net Total: Pension Business			418921	295485	3970039	4954425	80781			3715548	3649940	107525	694	3758159
NET TOTAL: UNITED KINGDOM BUSINESS			418921	1143281	4817835	5802221	190900			4618425	4496634	120998	694	4618326

Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Defined Charge Participating Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R52	15454	GL	31 12 2003	£000	OS	L&GA	18
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Direct Written Business														
With Profit Policies														
Prudential Europe Vie	3.25	90 (M), TD889	2786	88792	88792					75663	75663			75663
Sub Total: With Profit Policies			2786	88792	88792					75663	75663			75663
Total: Direct Written Business			2786	88792	88792					75663	75663			75663
Reassurance Accepted														
With Profit Policies														
Pru Generation	3.25	AM92/AF92	18726	11592	11592	19450	9042			11597	11597			11597
Can Generation	3.25	AM92/AF92	11771	2458	2458	4409	8267			2454	2454			2454
International Prudential Bond														
- Euro WP Fund	3.25	AM92/AF92	969	107061	107061					106889	106889			106889
- Sterling WP Fund	4.00	AM92/AF92	1589	133466	133466					133204	133204			133204
- US\$ WP Fund	3.00	AM92/AF92	613	56482	56482					56486	56486			56486
Sub Total: With Profit Policies			33668	311059	311059	23859	17309			310630	310630			310630
Total: Reassurance Accepted			33668	311059	311059	23859	17309			310630	310630			310630

Long term insurance business : Valuation summary of accumulating with-profit policies

Name of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **Defined Charge Participating Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R52	15454	GL	31 12 2003	£000	OS	L&GA
						18

Type of insurance or name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits 10	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Net Total: Life Assurance & General Annuity Business			36454	399851	399851	23859	17309			386293	386293			386293

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Long term insurance business : Valuation summary of accumulating with-profit policiesName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Other Insurance Business**Category of surplus **Defined Charge Participating Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Type of insurance or name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Proportion of office premiums reserved for expenses and profits	Liability in respect of current benefits including vested bonuses		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Reinsurance accepted														
With Profit Policies														
Capital Redemption business:														
International Prudential Bond														
- Euro WP Fund	3.25	AM92/AF92	26			4323				4115	4115			4115
- Sterling WP Fund	4.00	AM92/AF92	76			9176				8792	8792			8792
- US\$ WP Fund	3.00	AM92/AF92	43			10125				9798	9798			9798
Sub Total: With Profit Policies			145			23624				22705	22705			22705
Total: Direct Written Business			145			23624				22705	22705			22705
Net Total: Other Insurance Business			145			23624				22705	22705			22705
NET TOTAL: OVERSEAS BUSINESS			36599	399851	399851	47483	17309			408998	408998			408998

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
Prudence Bond	3.20	E	383		9247				PHL	9247	9247	53		9300
Whole life assurance														
- Capital Investment Bond	3.20	B	12720		10596				SAL			822		822
- Capital Invest Bond Series 2	3.20	B	2046		304				SAL			177		177
- SA Distribution Bond	3.20	B	3247		651				SAL			824		824
- Guaranteed Investment Bond	3.20	B	89		14				SAL			1		1
- Wealth Preservation Bond	3.20	B	134						SAL			11		11
- Flexicover Series 2	3.20	B	1549	19766	63173		2		SAL			29		29
Endowment Assurance														
- Home Purchaser														
Series 2	3.20	B	30396	585017	473348		51		SAL			3300		3300
Series 3	3.20	B	34305	903264	790755		87		SAL			4646		4646
- Amicable Savings Plan	3.20	B	3976	26235	12832		9		SAL			97		97

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
- Prudence Inheritance Bond	3.20	B	134	13	13				SAL							
Miscellaneous assurances			10665	89493	233400		265		SAL			2209		2209		
Additional reserves												7		7		
Sub Total: Non-Profit Policies			99644	1623788	1594333		414			9247	9247	12176		21423		
Total: Direct Written Business			99644	1623788	1594333		414			9247	9247	12176		21423		
Reassurance Ceded																
Non-Profit Policies																
To Prudential Holborn Life					9247					9247	9247			9247		
Miscellaneous					29051		166					13		13		
Sub Total: Non-Profit Policies					38298		166			9247	9247	13		9260		
Total: Reassurance Ceded					38298		166			9247	9247	13		9260		
Net Total: Life Assurance & General Annuity Business			99644	1623788	1556035		248					12163		12163		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	PHI
Direct Written Business																
Non-Profit Policies																
Provider Income Protection			964		12119 pa		264		SAL			2213		2213		
Mortgage Interest Benefit			4527		9140 pa		89					525		525		
Waiver of premium benefit			23928		15615 pa		379					1762		1762		
Miscellaneous critical illness			229	1993	1975		73		SAL			4		4		
Additional reserves												50		50		
Sub Total: Non-Profit Policies			29648	1993	1975		805					4554		4554		
					36874 pa											
Total: Direct Written Business			29648	1993	1975		805					4554		4554		
					36874 pa											

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R53	15454	GL	31 12 2003	£000	UK	PHI	11
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Reassurance Ceded														
Non-Profit Policies														
Miscellaneous					548		197		SAL			1293		1293
					10538 pa									
Sub Total: Non-Profit Policies					548		197					1293		1293
					10538 pa									
Total: Reassurance Ceded					548		197					1293		1293
					10538 pa									
Net Total: Permanent Health Business			29648	1993	1427		608					3261		3261
					26336 pa									
NET TOTAL: UNITED KINGDOM BUSINESS			129292	1625781	1557462		856					15424		15424
					26336 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
Direct Written Business																
Non-Profit Policies																
PPA	4.00	E	471		1450		16		PHP	1450	1437	168		1605		
EPP Series 2, 3 and 4	4.00	E	951		9931		574		PHP	9931	9422	655		10077		
Exempt Investment Bond	4.00	E	12		1343				PHP	1343	1343	1		1344		
PPP	4.00	E	7817		20673		414		PHP	20673	20227	2009		22236		
FS AVC	4.00	E	358		2067		79		PHP	2067	1983	43		2026		
Group pensions			1644		504868		48015		PPL	502028	502028			502028		
					4520		464		BGIPM	4520	4520			4520		
					2106		216		MLAC	2106	2106			2106		
					352		36		L&MMF	352	352			352		
Additional reserves												176		176		
Sub Total: Non-Profit Policies			11253		547310		49814			544470	543418	3052		546470		
Total: Direct Written Business			11253		547310		49814			544470	543418	3052		546470		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
Reassurance Ceded																
Non-Profit Policies																
To Prudential (AN) Ltd.					35465		1083			35465	34412			34412		
To Prudential Pensions					502027		48015			502027	502028			502028		
To BGIPM Ltd					4520		464			4520	4520			4520		
To MLAC Ltd					2106		216			2106	2106			2106		
To L&MMF Ltd					352		36			352	352			352		
Sub Total: Non-Profit Policies					544470		49814			544470	543418			543418		
Total: Reassurance Ceded					544470		49814			544470	543418			543418		
Net Total: Pension Business				11253	2840							3052		3052		
NET TOTAL: UNITED KINGDOM BUSINESS				11253	2840							3052		3052		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
Pure Endowment									SAL					
- IPA	4.00	B	1952	7894	5567							3		3
MaxiPension									SAL					
- Series 1	4.00	B	3701	7106	5397							3		3
- Series 2 initial units	4.00	B	6657	8574	10896		1					815		815
- Series 2 other units	4.00	B												
- Series 3	4.00	B	2246	4476	4249		1					233		233
ExtraPension									SAL					
- Series 1	4.00	B	2424											
- Series 2 initial units	4.00	B	8039	2683	4448		1					572		572
- Series 2 other units	4.00	B												
- Series 3	4.00	B	5574	1919	1785		1					1604		1604
OmniPension									SAL					

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31 12 2003	£000	UK	Pens	
- Series 1	4.00	B	5525	882	882							680		680
- Series 2 initial units	4.00	B	5410	2717	5433							2064		2064
- Series 2 other units	4.00	B												
FlexiPension									SAL					
- Series 2	4.00	B	2944	8391	8385							4		4
- Series 3	4.00	B	4857											
- Series 4	4.00	B	7076	152	152		1							
- Series 5 initial units	4.00	B	5330		711									
- Series 5 other units	4.00	B												
- Series 6 initial units	4.00	B	16604	22723	23526		2					7		7
- Series 6 other units	4.00	B												
- Series 7	4.00	B	11944	12402	11139		1					2506		2506
IndePension									SAL					
- Series 1	4.00	B	2031											
- Series 2	4.00	B	36669	735	736		1							

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
- Series 3 initial units	4.00	B	1202		221							96		96
- Series 3 other units	4.00	B												
- Series 4 initial units	4.00	B	50916	20525	26847		2					33		33
- Series 4 other units	4.00	B												
- Series 5	4.00	B	44188	25730	24950		4					7147		7147
Income Drawdown Plan	4.00	B	297						SAL			45		45
Phased Retirement Plan	4.00	B	55						SAL			19		19
Section 32 Buyout Plan	4.00	B	280	22	2				SAL					
Pure Endowment														
- Personal Retirement Investment Plan	4.00	B	2276						SAL					
Group pensions														
- OmniPension Plus	4.00	B	184	919	919				SAL			262		262
- Trustee Investment Plan	4.00		69						SAL					
- Exempt Investment Bond	4.00		115						SAL					

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31 12 2003	£000	UK	Pens	
Miscellaneous Assurances									SAL					
Additional reserves												36743		36743
Sub Total: Non-Profit Policies			228565	127850	136245		15					52836		52836
Total: Direct Written Business			228565	127850	136245		15					52836		52836
Reassurance Ceded														
Non-Profit Policies														
Miscellaneous Assurances					2196		15					1		1
Sub Total: Non-Profit Policies					2196		15					1		1
Total: Reassurance Ceded					2196		15					1		1
Net Total: Pension Business			228565	127850	134049							52835		52835

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **SAIF**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
Waiver of premium			12566		9168 pa		247					1032		1032
Sub Total: Non-Profit Policies			12566		9168 pa		247					1032		1032
Total: Direct Written Business			12566		9168 pa		247					1032		1032
Reassurance Ceded														
Non-Profit Policies														
Waiver of premium					124 pa		4					8		8
Sub Total: Non-Profit Policies					124 pa		4					8		8
Total: Reassurance Ceded					124 pa		4					8		8
Net Total: Permanent Health Business			12566		9044 pa		243					1024		1024
NET TOTAL: UNITED KINGDOM BUSINESS			241131	127850	134049		243					53859		53859
					9044 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
Prutrust									External U.T.					
- Whole life	3.20	D	512	221	6806					6819	6819	1		6820
- Endowment	3.20	D	1428	6851	14582		282			14610	14610	77		14687
- Capital gains tax reserve												1773		1773
Prufund									Internal Fund					
- Savings Plan (Series 1)	3.20	D	901	887	8420		119			8562	8562	1		8563
- Savings Plan (Series 2)	3.20	D	4074	4669	20463		623			20796	20796	682		21478
- Protection Plan	3.20	D	3474	99061	99303		866			13136	13136	3		13139
- Investment Bond	3.20	D	13426		141293					143619	143619	97		143716
LAPR reserve												186		186
Prudence Bond	3.20	E	3473		100409				PHL	100328	100328	865		101193
Prudence Managed Investment Bond	3.20	E	4475		143413				PHL	143351	139413	150		139563

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Flexible Investment Plan	3.20	E	282		7808				PHL	7803	7592	4		7596
Prudence Distribution Bond	3.20	E	11244		258569				PHL	258361	258361	426		258787
Additional reserves												775		775
Whole Life Assurance														
Capital Invest Bond Series 2	3.20	B	3251		39653				Internal Fund	42794	42421	(593)		41828
Bonus Bond	3.20	B	20463		16557				Internal Fund	17358	17358	72		17430
Distribution Bond	3.20	B	3006		58604				Internal Fund	64206	63518	(869)		62649
Prudence Inheritance Bond	3.20	B	1709		130029				Internal Fund	134488	134488	(8140)		126348
Flexicover Series 2	3.20	B	62	838	1653		40		Internal Fund	62	62	4		66
Endowment Assurance														
Home Purchaser - Series 3	3.20	Q	49715	1750905	1750940		49273		Internal Fund	127831	127831	5456		133287
Amicable Savings Plan	3.20	B	4469	43983	44059		3550		Internal Fund	9725	9725	9		9734
Prudence Inheritance Bond	3.20	B	1709	171	3410				Internal Fund	3239	3239			3239

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
Permanent Health Insurance																
Provider Income Protection	3.20	B	1567	507	507		286									
M&G UTAP Life Assurance																
UTAP (Unit Trust)	3.20	B	1883	4839	37408		70		Unit Trust	37367	37367	2199		39566		
UTAP (Internal Fund)	3.20	B	655	1551	7541		30		Internal Fund	7520	7520	463		7983		
M&G Whole Life Assurance																
Old Style Bonds	3.20	B	3931		56655				Internal Fund	56378	56378	740		57118		
Flexible Bonds	3.20	B	72769		320812				Internal Fund	317627	317628	3733		321361		
Managed Income Bonds	3.20	B	22310		138190				Internal Fund	137243	137243	263		137506		
Lifetime Distribution Bonds	3.20	B	7732		91778				Internal Fund	91010	91010	1562		92572		
Flexible Investment Plan	3.20	B	16965	134060	162314		16137		Internal Fund	137964	136531	3123		139654		
Investment Builder Plan	3.20	B	47	165	483		16		Internal Fund	482	479			479		
Flexible Ten Plan - WLA	3.20	B	1923	182	27098		14		Internal Fund	27051	27051	532		27583		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
Variable Invest Plan - WLA	3.20	B	2153	145	18807		11		Internal Fund	18776	18776	475		19251		
Maximum Invest Plan - WLA	3.20	B	6004	483	41184		30		Internal Fund	41105	41103	771		41874		
Personal Security Plan - LC	3.20	B	4330	597662	598359		3792		Internal Fund	47455	47401	1995		49396		
Personal Security Plan - ADB	3.20	B	60		4931		5					3		3		
M&G Endowment Assurance																
Trust Assurance Plan	3.20	B	261	41	8743		3		Unit Trust	8735	8735	358		9093		
Capital Builder Plan	3.20	B	311	1187	2372		89		Internal Fund	2359	2352	114		2466		
Flexible Ten Plan - EA	3.20	B	204	520	4927		70		Internal Fund	4910	4910	129		5039		
Variable Invest Plan - EA	3.20	B	629	2344	7876		220		Internal Fund	7857	7857	101		7958		
Maximum Invest Plan - EA	3.20	B	3661	11536	30732		1360		Internal Fund	30534	30486	347		30833		
Investment Mortgage Plan	3.20	B	4446	117884	118975		2193		Internal Fund	24737	24106	412		24518		
Peta Plan	3.20	B	13		214				Internal Fund	214	214			214		
PPO Schemes	3.20	B	6		8670		129					1101		1101		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
SAA Whole Life Assurance																
-Capital Investment Bond					230951				Internal Fund	230951	230951			230951		
-Capital Invest Bond Series 2					30408				Internal Fund	30408	30408			30408		
-Distribution Bond					65056				Internal Fund	65056	65056			65056		
-Capital Guarantee Bond Rollover					18364				Internal Fund	18364	18364			18364		
-Guaranteed Investment Bond					1377				Internal Fund	1377	1377			1377		
-Prudence Inheritance Bond					11704				Internal Fund	11704	11704			11704		
-Flexicover Series 1					32952		2481		Internal Fund	32952	32952			32952		
-Flexicover Series 2					4964		585		Internal Fund	4964	4964			4964		
SAA Endowment Assurance																
-Maximum Investment Plan					31007		1534		Internal Fund	31007	31007			31007		
-Home Purchaser - Series 2					112523		13567		Internal Fund	124714	112523			112523		
-Home Purchaser - Series 3					112677		23025		Internal Fund	112677	112677			112677		

Long term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number GL/UK/CM Period ended day month year Units UK/OS Type of business Category of surplus

R53	15454	GL	31 12 2003	£000	UK	L&GA	19
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
-Amicable Savings Plan					13773		2358		Internal Fund	13773	13773			13773
-Prudence Inheritance Bond					1061				Internal Fund	1061	1061			1061
Additional Reserves							9					48478		48478
Sub Total: Non-Profit Policies			279533	2780692	5201364		122767			2795420	2775842	67878		2843720
Total: Direct Written Business			279533	2780692	5201364		122767			2795420	2775842	67878		2843720

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
Reassurance Ceded																
Non-Profit Policies																
To Prudential Holborn Life				510199						509843	505694			505694		
Miscellaneous Assurances				1221414			3152					1145		1145		
M&G UTAP Life Assurance																
UTAP (Unit Trust)				1438					Unit Trust	1438	1438			1438		
UTAP (Internal Fund)				244					Internal Fund	244	244			244		
M&G Whole Life Assurance																
Old Style Bonds				956					Internal Fund	956	956			956		
Flexible Bonds				33514					Internal Fund	33514	33514			33514		
Managed Income Bonds				46587					Internal Fund	46587	46587			46587		
Lifetime Distribution Bonds				3579					Internal Fund	3579	3579			3579		
Flexible Investment Plan				14265			16		Internal Fund	8704	8440			8440		
Flexible Ten Plan - WLA				747					Internal Fund	747	747			747		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	L&GA
Variable Invest Plan - WLA					596				Internal Fund	596	596			596		
Maximum Invest Plan - WLA					1654				Internal Fund	1654	1654			1654		
Personal Security Plan - LC					366692		1396		Internal Fund			655		655		
Personal Security Plan - ADB					4931		4		Internal Fund							
M&G Endowment Assurance																
Trust Assurance Plan					89				Unit Trust	89	89			89		
Capital Builder Plan					2				Internal Fund	2	2			2		
Flexible Ten Plan - EA					62				Internal Fund	62	62			62		
Variable Invest Plan - EA					29				Internal Fund	29	29			29		
Maximum Invest Plan - EA					323				Internal Fund	282	282			282		
Investment Mortgage Plan					18912		100		Internal Fund	479	468			468		
Additional Reserves							5					11		11		
Sub Total: Non-Profit Policies					2226233		4673			608805	604381	1811		606192		
Total: Reassurance Ceded					2226233		4673			608805	604381	1811		606192		
Net Total: Life Assurance & General Annuity Business			279533	2780692	2975131		118094			2186615	2171461	66067		2237528		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
Direct Written Business																
Non-Profit Policies																
PPA	4.00	E	5469		18709		408		PHP	18709	18436	1850	97	20383		
EPP Series 2, 3 and 4	4.00	E	5860		68248		4008		PHP	68248	65598	5793		71391		
Exempt Investment Bond	4.00	E	49		3258				PHP	3258	3258	6		3264		
PPP	4.00	E	13950		86641		2479		PHP	86641	85217	8080		93297		
FS AVC	4.00	E	317		3195		151		PHP	3195	3090	113		3203		
Additional reserves												2867		2867		
Stakeholder pensions			79		27865		15630		PPL	27865	27865	13391		41256		
					10820				BGIPM	10820	10820			10820		
					3375				DAML&P	3375	3375			3375		
					652				SLAC	652	652			652		
					5646				PPL	5646	5646			5646		
GPP4					3089				BGIPM	3089	3089			3089		
					442				DAML&P	442	442			442		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
												1418		1418
Additional Reserves														
Pure Endowment														
Maxipension	4.00	B	2667	1869	17976		1562		Internal Fund	16174	15288	1000		16288
- Series 2	4.00	B	1161	493	7082		625		Internal Fund	6628	6628	356		6984
- Series 3														
Extrapension														
- Series 2	4.00	B	1		1				Internal Fund	1	1			1
- Series 3	4.00	B	706	23	1683		110		Internal Fund	1664	1664	177		1841
Omnipension														
- Series 2	4.00	B	1781	2560	12404		925		Internal Fund	9844	8203	1380		9583
Flexipension														
- Series 5	4.00	B	373		6990		74		Internal Fund	6990	6986			6986

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus	
R53	15454	GL	31 12 2003	£000	UK	Pens	19

Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
- Series 6	4.00	B	4		69		1		Internal Fund	69	69			69
- Series 7	4.00	B	1290	310	5332		232		Internal Fund	5034	5034	208		5242
Indepension														
- Series 3	4.00	B	92		2423		110		Internal Fund	2423	2392			2392
- Series 4	4.00	B	103	2	64		12		Internal Fund	62	51	17		68
- Series 5	4.00	B	16928	5685	69779		3484		Internal Fund	64094	64094	3032		67126
Income Drawdown Plan	4.00	B	1485		105023				Internal Fund	105023	105023	(188)		104835
Phased Retirement Plan	4.00	B	450		47590				Internal Fund	47590	47590	(106)		47484
Section 32	4.00	B	35	1	664				Internal Fund	664	664			664
Group Pensions														
- OmniPension Plus	4.00	B	18	2517	9623		1681		Internal Fund	7106	7106	636		7742
- Trustee Investment Plan	4.00	B	37						Internal Fund	3272	3261			3261

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31 12 2003	£000	UK	Pens	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Series A Pensions														
- Self Employed Personal Pension	4.00	B	5931	6480	33526		3454		Internal Fund	27298	27298	1602		28900
- Employed Personal Pension	4.00	B	37263	19672	163472		15906		Internal Fund	144144	144144	12506		156650
- Free Standing AVC	4.00	B	1668	890	6583		822		Internal Fund	5768	5768	434		6202
- Executive Personal Pension	4.00	B	3067	6127	40538		4330		Internal Fund	34634	34634	1278		35912
- Section 32	4.00	B	198		5063				Internal Fund	5063	5063	18		5081
Series A Group Pensions														
- Trustee Investment Plan	4.00	B	342		13241				Internal Fund	23482	23482	150		23632
Premier Pensions														
- Self Employed Personal Pension	4.00	B	1608	222	9229		965		Internal Fund	9007	9007	443		9450
- Employed Personal Pension	4.00	B	66081	28957	285882		62349		Internal Fund	256925	256925	16642		273567
- Executive Pension Plan	4.00	B	1150	3321	42704		2558		Internal Fund	39416	39416	432		39848

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
-Section 32	4.00	B	519		13679				Internal Fund	13679	13679	72		13751
Premier Group Pensions														
-Group Money Purchase Pension	4.00	B	113	2795	36674		8709		Internal Fund	33878	33878	5648		39526
Premier Pensions (Stakeholder)														
- Self Employed Stakeholder Pen	4.00	B	241	233	1855		201		Internal Fund	1622	1622	62		1684
- Employed Stakeholder Pension	4.00	B	4081	354	19708		3911		Internal Fund	19353	19353	1218		20571
Company Pension Transfer Plan	4.00	B	328		2145				PPL	2145	2145	254		2399
M&G Personal Pensions														
-Personal Pension Plan (1968 Series)	4.00	B	1454		105374				Internal Fund	105374	105374	505		105879
-Flexible Pension Plan (1979 Series)	4.00	B	10880		352921		3593		Internal Fund	352921	349540	4428		353968
-Self Emp Personal Pens Plan (1988 S	4.00	B	6177	11567	103675		3319		Internal Fund	92108	89695	2452		92147

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31 12 2003	£000	UK	Pens	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
-Employed Personal Pens Plan (1988	4.00	B	13161	8233	204686		2055		Internal Fund	196453	191979	6422		198401
-Self Employed Personal Retirement A	4.00	B	1075	347	16847		681		Internal Fund	16500	16500	827		17327
-Employed Personal Retirement Acco	4.00	B	1490	590	21741		544		Internal Fund	21151	21151	1467		22618
-Group Self Emp Personal Pens(1988	4.00	B	8		177		5		Internal Fund	177	173	5		178
-Group Employed Personal Pens(1988	4.00	B	720	645	12737		584		Internal Fund	12092	11762	473		12235
-Group Employed Retirement Account	4.00	B	209	478	2192		190		Internal Fund	1714	1714	123		1837
M&G Executive Pensions														
-Executive Pension Plan (1979 Series	4.00	B	1251	1526	47591		467		Internal Fund	46065	44529	1422		45951
-Executive Pension Plan (1988 Series	4.00	B	1726	5344	47726		996		Internal Fund	42658	40671	1592		42263
-Executive Retirement Account	4.00	B	493	528	10139		597		Internal Fund	9611	9611	597		10208
M&G AVC Plans														
-AVC Plan (1979 Series)	4.00	B	53		1410				Internal Fund	1410	1390	63		1453
-AVC Plan (1988 Series)	4.00	B	191		2143		63		Internal Fund	2143	2098	160		2258

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31 12 2003	£000	UK	Pens	
M&G FSAVC Plans														
-FSAVC Plan (1988 Series)	4.00	B	2286	1989	35933		1360		Internal Fund	33943	32572	1404		33976
-FSAVC Account	4.00	B	302	292	3464		233		Internal Fund	3172	3172	253		3425
M&G Pensions														
-Asset Management	4.00	B	956		67161				Internal Fund	67532	67532	1221		68753
-Variable Income Plan	4.00	B	84		11388				Internal Fund	11447	11447	653		12100
Life Annuities														
- Retirement Units	4.00	H	24		48 pa				Internal Fund	297	297			297
- Accumulation Units		H	694		1784 pa				Internal Fund	24778	24778			24778
SAIF Pure Endowment														
- IPA					43241		532		Internal Fund	43241	43241			43241

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
SAIF Maxipension														
- Series 1					61748		1017		Internal Fund	61748	61748			61748
- Series 2					82664		2353		Internal Fund	85852	82664			82664
- Series 3					27941		1608		Internal Fund	27941	27941			27941
SAIF Extrapension														
- Series 1					18843		555		Internal Fund	18843	18843			18843
- Series 2					47719		2228		Internal Fund	49736	47719			47719
- Series 3					21810		1853		Internal Fund	21810	21810			21810
SAIF Omnipension														
- Series 1					21970		184		Internal Fund	21970	21970			21970
- Series 2					26894		747		Internal Fund	29611	26894			26894

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
SAIF Flexipension																
- Series 2					32010		762		Internal Fund	32010	32010			32010		
- Series 3					44735		1090		Internal Fund	44735	44735			44735		
- Series 4					65648		1683		Internal Fund	65648	65648			65648		
- Series 5					49923		1225		Internal Fund	50634	49923			49923		
- Series 6					120486		4721		Internal Fund	124809	120486			120486		
- Series 7					58896		4050		Internal Fund	58896	58896			58896		
SAIF Indepension																
- Series 1					12774		303		Internal Fund	12774	12774			12774		
- Series 2					327080		1658		Internal Fund	327081	327081			327081		
- Series 3					10104		278		Internal Fund	10324	10104			10104		
- Series 4					315505		5085		Internal Fund	325158	315506			315506		
- Series 5					185088		10152		Internal Fund	185088	185088			185088		

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
SAIF Income Drawdown Plan					16861				Internal Fund	16861	16861			16861		
SAIF Phased Retirement Plan					9258				Internal Fund	9258	9258			9258		
SAIF Section 32					4849				Internal Fund	4849	4849			4849		
SAIF Pure Endowment																
- Personal Retirement Investment Plan					45712		694		Internal Fund	45712	45712			45712		
SAIF Group Pensions																
- OmniPension Plus					7159		568		Internal Fund	7159	7159			7159		
- Exempt Investment Bond					8436				Internal Fund	8436	8436			8436		
- Trustee Investment Plan					3346				Internal Fund	3349	3346			3346		
Flexible Retirement Income Account																
- Income Drawdown	4.00	I	97		12453				Internal fund	12453	12453	21		12474		
- Pension Reserve	4.00	I	42		10888				Internal fund	10888	10888	6		10894		

Long term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Pension Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R53	15454	GL	31 12 2003	£000	UK	Pens
						19

Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
- Flexible Lifetime Annuity	4.00	I	504		71833				Internal fund	71833	71833	23		71856
Additional Reserves												49510		49510
Sub Total: Non-Profit Policies			219322	114050	4006121		192730			3955245	3909817	154416	97	4064330
					1832 pa									
Total: Direct Written Business			219322	114050	4006121		192730			3955245	3909817	154416	97	4064330
					1832 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Reassurance Ceded														
Non-Profit Policies														
To Prudential (AN) Ltd.					180051		7046			180052	175599		97	175696
To Prudential Pensions					35655					35655	35655			35655
To BGIPM					13909					13909	13909			13909
To DAML&P					3818					3818	3818			3818
To SLAC					652					652	652			652
Miscellaneous Assurances					54250		63					28		28
M&G Personal Pensions														
-Flexible Pension Plan (1979 Series)					14244				Internal Fund	14404	14244			14244
-Self Emp Personal Pens Plan (1988)					4529	10529	9		Internal Fund	6204	6000			6000
-Employed Personal Pens Plan (1988)					3224	19017	5		Internal Fund	16228	15796			15796
-Self Employed Personal Retirement A					1133				Internal Fund	1133	1133			1133
-Employed Personal Retirement Acco					1792				Internal Fund	1792	1792			1792
-Group Self Emp Personal Pens(1988					11				Internal Fund	12	11			11

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	Pens
-Group Employed Personal Pens(1988)				253	1145		2		Internal Fund	916	892			892		
-Group Employed Retirement Account					144				Internal Fund	144	144			144		
M&G Executive Pensions																
-Executive Pension Plan (1979 Series)				890	2591				Internal Fund	1767	1702			1702		
-Executive Pension Plan (1988 Series)				2729	5098		9		Internal Fund	2493	2369			2369		
-Executive Retirement Account					764				Internal Fund	764	764			764		
M&G AVC Plans																
-AVC Plan (1979 Series)					50				Internal Fund	50	50			50		
-AVC Plan (1988 Series)					157				Internal Fund	160	157			157		
M&G FSAVC Plans																
-FSAVC Plan (1988 Series)				638	2497		3		Internal Fund	1940	1859			1859		
-FSAVC Account					245				Internal Fund	245	245			245		
Miscellaneous					2363					2363	2363			2363		
Sub Total: Non-Profit Policies				12263	350115		7137			284701	279154	28	97	279279		

Long term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Pension Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus	
R53	15454	GL	31 12 2003	£000	UK	Pens	19

Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Total: Reassurance Ceded				12263	350115		7137			284701	279154	28	97	279279
Net Total: Pension Business			219322	101787	3656006		185593			3670544	3630663	154388		3785051
					1832 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves		
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		31	12	2003	£000		UK	PHI
Direct Written Business																
Non-Profit Policies																
Permanent Health Insurance																
-Provider Income Protection			1567		14356 pa		221					1101		1101		
-Mortgage Interest Benefit			13717		30460 pa		323					1123		1123		
-Personal Security Plan			374		28452		140					455		455		
					1783 pa											
Waiver of Premium																
- Waiver of premium - life (regular)			32384		31667 pa		990					3257		3257		
- Waiver of premium - pension (regular)			16518		18019 pa		368					1887		1887		
- Waiver of premium - pension (lump sum)			2610		96690		82					165		165		
SAA Permanent Health Insurance																
-Provider Critical Protection					111					111	111			111		
-Provider Income Protection					26					26	26			26		
Additional Reserves												50		50		

Long term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R53	15454	GL	31 12 2003	£000	UK	PHI	19
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Sub Total: Non-Profit Policies			67170		125279		2124			137	137	8038		8175
					96285 pa									
Total: Direct Written Business			67170		125279		2124			137	137	8038		8175
					96285 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Permanent Health Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Reassurance Ceded														
Non-Profit Policies														
Permanent Health Insurance														
- Provider Income Protection					10570 pa		120					564		564
- Mortgage Interest Benefit					22845 pa		243					842		842
- Personal Security Plan					18543		88					182		182
					1014 pa									
Waiver of Premium														
- Waiver of premium - life (regular)					23497 pa		738					2407		2407
- Waiver of premium - pension (regular)					14730 pa		275					973		973
- Waiver of premium - pension (lump sum)					72517		62					124		124
Sub Total: Non-Profit Policies					91060		1526					5092		5092
					72656 pa									

Long term insurance business : Valuation summary of property linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R53	15454	GL	31 12 2003	£000	UK	PHI	19
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link 10	Unit liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Total: Reassurance Ceded					91060		1526					5092		5092
					72656 pa									
Net Total: Permanent Health Business			67170		34219		598			137	137	2946		3083
					23629 pa									
NET TOTAL: UNITED KINGDOM BUSINESS			566025	2882479	6665356		304285			5857296	5802261	223401		6025662
					25461 pa									

Long term insurance business : Valuation summary of property linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Category of unit link	Unit liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
HONG KONG														
Linked assurances			87331	1400975	1487085		41251		Internal Fund	90935	90935	603		91538
Critical Illness		M	41713	1151990	1151990		3920	2741				7876		7876
TPDB	3.60	M	585	23346	23346		18	7				15		15
Term Assurance	3.60	AM92/AF92	27060	992886	992886		1824	732				477		477
Global Growth Fund			25		1518		282		Unit Trust	1510	1510	8		1518
Prudential Europe Vie	3.25	90 (M), TD889	2786						External fund	6668	6668	894		7562
Sub Total: Non-Profit Policies			159500	3569197	3656825		47295	3480		99113	99113	9873		108986
Total: Direct Written Business			159500	3569197	3656825		47295	3480		99113	99113	9873		108986
Net Total: Life Assurance & General Annuity Business			159500	3569197	3656825		47295	3480		99113	99113	9873		108986
NET TOTAL: OVERSEAS BUSINESS			159500	3569197	3656825		47295	3480		99113	99113	9873		108986

Long term insurance business : Valuation summary of index linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R54	15454	GL	31 12 2003	£000	UK	L&GA	11
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Name of index link 10	Investment liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Direct Written Business														
Non-Profit Policies														
Annuity in payment	2.00	I, (c)	67		204 pa			Retail Prices Index		3098	3098			3098
Guaranteed Peak Bond					86			FTSE 100		8581	8581			8581
Sub Total: Non-Profit Policies			67		86					11679	11679			11679
					204 pa									
Total: Direct Written Business			67		86					11679	11679			11679
					204 pa									
Net Total: Life Assurance & General Annuity Business			67		86					11679	11679			11679
					204 pa									
NET TOTAL: UNITED KINGDOM BUSINESS			67		86					11679	11679			11679
					204 pa									

Long term insurance business : Valuation summary of index linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Type of business **Life Assurance & General Annuity Business**Category of surplus **With-Profits Sub-Fund: Other**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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R54	15454	GL	31 12 2003	£000	OS	L&GA	11
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Name of contract 1	Valuation basis		No of contracts 4	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Name of index link 10	Investment liability		Other liabilities		Amount of mathematical reserves 15
	Rate of interest 2	Mortality or morbidity table 3		Guaranteed on death 5	Current on death/ current payable per annum 6	Guaranteed on maturity 7	Office premiums 8	Net premiums 9		Current benefit value 11	Discounted value 12	Mortality and expenses 13	Options and guarantees other than investment performance guarantees 14	
Direct Written Business														
Non-Profit Policies														
CHANNEL ISLANDS AND ISLE OF MAN														
Annuities in payment	2.00	I, (c)	33		42 pa			Retail Prices Index		795	795			795
Sub Total: Non-Profit Policies			33		42 pa					795	795			795
Total: Direct Written Business			33		42 pa					795	795			795
Net Total: Life Assurance & General Annuity Business			33		42 pa					795	795			795
NET TOTAL: OVERSEAS BUSINESS			33		42 pa					795	795			795

Long term insurance business : Valuation summary of index linked contractsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Type of business **Pension Business**Category of surplus **With-Profits Sub-Fund: Pensions**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
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Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Name of index link	Investment liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
Direct Written Business														
Non-Profit Policies														
Annuities in payment	2.17	I, (c)	6264		26019 pa			Retail Prices Index	416935	416935				416935
Annuities in payment	2.00	I, (c)	5		16 pa			Retail Prices Index	265	265				265
Group deferred annuities	2.17	E, R, (d)	313		430 pa			Retail Prices Index	5225	5225				5225
Sub Total: Non-Profit Policies			6582		26465 pa				422425	422425				422425
Total: Direct Written Business			6582		26465 pa				422425	422425				422425
Reassurance Ceded														
Non-Profit Policies														
Annuities in payment	2.17	I, (c)	6264		26019 pa			Retail Prices Index	416935	416935				416935
Group deferred annuities	2.17	E, R, (d)	313		430 pa			Retail Prices Index	5225	5225				5225
Sub Total: Non-Profit Policies			6577		26449 pa				422160	422160				422160
Total: Reassurance Ceded			6577		26449 pa				422160	422160				422160
Net Total: Pension Business			6582		16 pa				265	265				265
NET TOTAL: UNITED KINGDOM BUSINESS			6582		16 pa				265	265				265

Long term insurance business : Valuation summary of index linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Life Assurance & General Annuity Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended day month year	Units	UK/OS	Type of business	Category of surplus
R54	15454	GL	31 12 2003	£000	UK	L&GA
						19

Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Name of index link	Investment liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Direct Written Business														
Non-Profit Policies														
Guaranteed Equity Bond	4.25	D	402	3322	3322	3289			FTSE 100	2907	2907	68		2975
Guaranteed Peak Bond	3.20	B	712						FTSE 100			35		35
Sub Total: Non-Profit Policies			1114	3322	3322	3289				2907	2907	103		3010
Total: Direct Written Business			1114	3322	3322	3289				2907	2907	103		3010
Net Total: Life Assurance & General Annuity Business			1114	3322	3322	3289				2907	2907	103		3010

Long term insurance business : Valuation summary of index linked contracts

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Type of business **Permanent Health Business**

Category of surplus **Non-Profit Sub-Fund**

Company registration number **R54** GL/UK/CM **GL** Period ended **31 12 2003** day month year Units **£000** UK/OS **UK** Type of business **PHI** Category of surplus **19**

Name of contract	Valuation basis		No of contracts	Amount of sums assured or annuities per annum, including vested reversionary bonuses			Amount of annual premiums		Name of index link	Investment liability		Other liabilities		Amount of mathematical reserves
	Rate of interest	Mortality or morbidity table		Guaranteed on death	Current on death/ current payable per annum	Guaranteed on maturity	Office premiums	Net premiums		Current benefit value	Discounted value	Mortality and expenses	Options and guarantees other than investment performance guarantees	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Direct Written Business														
Non-Profit Policies														
RPI-linked PHI claims in payment	0.98	K	46		302 pa				Retail Prices Index	1553	1553			1553
Sub Total: Non-Profit Policies			46		302 pa					1553	1553			1553
Total: Direct Written Business			46		302 pa					1553	1553			1553
Net Total: Permanent Health Business			46		302 pa					1553	1553			1553
NET TOTAL: UNITED KINGDOM BUSINESS			1160		3322	3322	3289			4460	4460	103		4563
					302 pa									

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**

Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Other)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended		Units	UK/OS	Category of surplus	IL/DH
		R55	15454	GL	31	12	2003	£000	UK
1	2	3	4	5	6	7	8	9	10
Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)
Wholly reinsured	PHL						9247	9247	
Sub total: Wholly reinsured							9247	9247	
Total: With-Profits Sub-Fund: Other							9247	9247	

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	12	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Wholly reinsured	PHP						34412	34412	
Wholly reinsured	PPL						502028	502028	
Wholly reinsured	BGIPM						4520	4520	
Wholly reinsured	MLAC						2106	2106	
Wholly reinsured	L&MMF						352	352	
Sub total: Wholly reinsured							543418	543418	
Total: With-Profits Sub-Fund: Other							543418	543418	

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Wholly reinsured	PHL	0					505694	505694	
Wholly reinsured	PANL	0					175599	175599	
Wholly reinsured	PPL	0					33510	33510	
Wholly reinsured	BGIPM	0					13909	13909	
Wholly reinsured	DAML&P	0					3818	3818	
Wholly reinsured	SLAC	0					652	652	
Sub total: Wholly reinsured							733182	733182	
Prufund		5.249	35456908	186113		186113	186113		
Sub total: Prufund				186113		186113	186113		
Equity (ex SA)	Acc. Series 1	8.9034	5225869	46528		46528	46440		88
	Acc. Series 2	2.0194	2520552	5090		5090	5090		
Sub total: Equity (ex SA)				51618		51618	51530		88

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts	Gross	Reinsurance ceded	Value of surplus units or directly held assets (7-8+9)	
Fixed Interest (ex SA)	Acc. Series 1	6.0581	20165398	122164	112091	10073	10028	45	
	Acc. Series 2	2.4025	22620	54		54	54		
Sub total: Fixed Interest (ex SA)				122218	112091	10127	10082	45	
International (ex SA)	Acc. Series 1	5.3462	2599603	13898		13898	13861	37	
	Acc. Series 2	1.743	675311	1177		1177	1177		
Sub total: International (ex SA)				15075		15075	15038	37	
Property (ex SA)	Acc. Series 1	5.8298	8014683	46724	30601	16123	16046	77	
	Acc. Series 2	2.5835	264125	682		682	682		
Sub total: International (ex SA)				47406	30601	16805	16728	77	
Cash (ex SA)	Acc. Series 1	3.182	2588938	8238		8238	7991	247	
	Acc. Series 2	1.6653	73113	122		122	122		
Sub total: Cash (ex SA)				8360		8360	8113	247	

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Managed (ex SA)	Acc. Series 1	6.7068	72715304	487687		487687	486710		977
	Acc. Series 2	1.9689	53345410	105035		105035	105035		
Sub total: Managed (ex SA)				592722		592722	591745		977
Index Linked Gilt (ex SA)	Acc. Series 1	3.2054	818931	2625		2625	2602		23
	Acc. Series 2	2.1615	11474	25		25	25		
Sub total: Index Linked Gilt (ex SA)				2650		2650	2627		23
American (ex SA)	Acc. Series 1	2.4403	1057247	2580		2580	2551		29
	Acc. Series 2	2.5784	43680	113		113	113		
Sub total: American (ex SA)				2693		2693	2664		29
Japanese (ex SA)	Acc. Series 1	0.803	2315068	1859		1859	1835		24
	Acc. Series 2	0.8394	139622	117		117	117		
Sub total: Japanese (ex SA)				1976		1976	1952		24

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
European (ex SA)	Acc. Series 1	2.1808	3691764	8051		8051	8012		39
	Acc. Series 2	2.2469	115366	259		259	259		
Sub total: European (ex SA)				8310		8310	8271		39
Asia-Pacific (ex SA)	Acc. Series 1	1.7163	1817864	3120		3120	3099		21
	Acc. Series 2	1.7747	188857	335		335	335		
Sub total: Asia-Pacific (ex SA)				3455		3455	3434		21

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Capital Guarantee Bond (ex SA)	Acc. Series 1	1.8056	10316792	18628		18628	18421		207
Distribution (ex SA)	Acc. Series 1	1.1689	110497904	129161		129161	128591		570
Net Global UK View	Acc. Series 1	1.2188	392189	478		478	451		27
Net Global US View	Accumulation	1.2626	206716	261		261	235		26
Net Global FE View	Accumulation	1.1921	210553	251		251	221		30
Guaranteed Investment (ex SA)	Accumulation	1.2816	884831	1134		1134	1124		10
Guaranteed Inv 2002 (ex SA)	Accumulation	1.1893	194232	231		231	231		
Inherit. Bond (ex SA)	Accumulation	1.0751	136624500	146885		146885	146687		198
Bonus Bond (ex SA)	Accumulation	0.9835	17694967	17403		17403	17374		29
Schroders Managed (ex SA)	Accumulation	0.8611	4814772	4146		4146	4119		27
Schroders International (ex SA)	Accumulation	0.7107	1319826	938		938	894		44
Newton Managed (ex SA)	Accumulation	0.8648	14773358	12776		12776	12739		37

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended		Units	UK/OS	Category of surplus	IL/DH
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Newton UK Equity (ex SA)	Accumulation	1.1871	2453879	2913		2913	2866		47
UBS Managed (ex SA)	Accumulation	0.9545	2266108	2163		2163	2137		26
UBS UK Equity (ex SA)	Accumulation	0.8289	352274	292		292	276		16
INVESCO Perpetual Managed (ex S	Accumulation	1.0878	6523258	7096		7096	7042		54
INVESCO Perpetual UK Equity (ex	Accumulation	1.2021	1605524	1930		1930	1785		145
Merrill Lynch Managed (ex SA)	Accumulation	0.8632	5408943	4669		4669	4625		44
Merrill Lynch Corporate Bond (ex S	Accumulation	0.966	442029	427		427	401		26
FT-SE Tracker (ex SA)	Accumulation	0.7556	1942827	1468		1468	1432		36
Managed Tracker (ex SA)	Accumulation	0.8512	2498825	2127		2127	2099		28
Ethical (ex SA)	Accumulation	0.7709	513685	396		396	380		16
Property Bond Fund (Ex M&G)	Initial	2.92	34097	100		100	100	3	3
	Accumulation	8.1816451	859118	7029		7029	7344	248	(67)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
	Amounts Deposited Back						153		(153)
Sub total:Property Bond Fund (Ex M&G)				7129		7129	7597	251	(217)
International Bond Fund (Ex M&G)	Initial	3.49	67036	234		234	234	8	8
	Accumulation	9.7783577	2482216	24272		24272	25457	861	(324)
	Amounts Deposited Back						525		(525)
Sub total:International Bond Fund (Ex M&G)				24506		24506	26216	869	(841)
Gilt Bond Fund (Ex M&G)	Initial	2.57	39571	102		102	102	3	3
	Accumulation	7.1960533	1539733	11080		11080	11550	391	(79)
	Amounts Deposited Back						239		(239)
Sub total:Gilt Bond Fund (Ex M&G)				11182		11182	11891	394	(315)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Managed Bonds (Ex M&G)	Initial	4.45	951260	4233		4233	4233	143	143
	Accumulation	12.4706477	13488634	168212		168212	172751	5844	1305
	Amounts Deposited Back						3693		(3693)
Sub total:Managed Bonds (Ex M&G)				172445		172445	180677	5987	(2245)
Equity Bonds (Ex M&G)	Initial	6.41	74800	479		479	479	16	16
	Accumulation	17.97	2721536	48906		48906	51277	1735	(636)
	Bonus	5.2873199	596397	3153		3153	3153		
	Amounts Deposited Back						1125		(1125)
Sub total: Equity Bonds (Ex M&G)				52538		52538	56034	1751	(1745)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Extra Income Bond Fund (Ex M&G)	Initial	5.06	168867	854		854	854	29	29
	Accumulation	14.1810883	5364045	76068		76068	106626	28871	(1687)
	Amounts Deposited Back						1647		(1647)
Sub total:Extra Income Bond Fund (Ex M&G)				76922		76922	109127	28900	(3305)
American Bond Fund (Ex M&G)	Initial	2	128177	256		256	256	9	9
	Accumulation	5.6099186	3174556	17809		17809	18679	632	(238)
	Amounts Deposited Back						387		(387)
Sub total:American Bond Fund (Ex M&G)				18065		18065	19322	641	(616)
Japan Bond Fund (Ex M&G)	Initial	0.52	216024	112		112	112	4	4
	Accumulation	1.4534531	4639985	6744		6744	7056	239	(73)
	Amounts Deposited Back						147		(147)
Sub total:Japan Bond Fund (Ex M&G)				6856		6856	7315	243	(216)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Recovery Bond Fund (Ex M&G)	Initial	4.34	513265	2228		2228	2228	75	75
	Accumulation	12.1510866	10374710	126064		126064	129498	4381	947
	Amounts Deposited Back						2747		(2747)
Sub total:Recovery Bond Fund (Ex M&G)				128292		128292	134473	4456	(1725)
Deposit Bonds (Ex M&G)	Initial	1.77	44677	79		79	79	3	3
	Accumulation	4.9611688	2239795	11112		11112	11635	394	(129)
	Amounts Deposited Back						240		(240)
Sub total:Deposit Bonds (Ex M&G)				11191		11191	11954	397	(366)
High Yield Distribution Fund (Ex M&G)	Initial	1.5							
	Accumulation	4.204284	26642824	112014		112014	115110	3894	798
	Amounts Deposited Back						2399		(2399)
Sub total:High Yield Distribution Fund (Ex M&G)				112014		112014	117509	3894	(1601)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							GL/UK/CM	Period ended day month year	
1	2	3	4	5	6	7	8	9	10
Australasian Bond Fund (Ex M&G)	Initial	1.36	66944	91		91	91	3	3
	Accumulation	3.8199163	1305788	4988		4988	5209	176	(45)
	Amounts Deposited Back						109		(109)
Sub total:Australasian Bond Fund (Ex M&G)				5079		5079	5409	179	(151)
South East Asia Bond Fund (Ex M&G)	Initial	1.16	358570	416		416	416	14	14
	Accumulation	3.2568021	4445465	14478		14478	15176	513	(185)
	Amounts Deposited Back						319		(319)
Sub total:South East Asia Bond Fund (Ex M&G)				14894		14894	15911	527	(490)
Index Linked Gilt Bond Fund (Ex M&G)	Initial	1.17	19682	23		23	23	1	1
	Accumulation	3.28647	502363	1651		1651	1688	57	20
	Amounts Deposited Back						36		(36)
Sub total:Index Linked Gilt Bond Fund (Ex M&G)				1674		1674	1747	58	(15)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							GL/UK/CM	Period ended day month year	
1	2	3	4	5	6	7	8	9	10
Japan Smaller Companies Bond Fund	Initial	0.88	78643	69		69	69	2	2
	Accumulation	2.4734162	1648732	4078		4078	4264	144	(42)
	Amounts Deposited Back						89		(89)
Sub total:Japan Smaller Companies Bond Fund (Ex M&G)				4147		4147	4422	146	(129)
International Income Bond Fund (Ex M&G)	Initial	1.27	109100	139		139	139	5	5
	Accumulation	3.5503494	1693636	6013		6013	6293	213	(67)
	Amounts Deposited Back						132		(132)
Sub total:International Income Bond Fund (Ex M&G)				6152		6152	6564	218	(194)
European Bond Fund (Ex M&G)	Initial	2.2	300636	661		661	661	22	22
	Accumulation	6.1684863	5285089	32601		32601	34210	1157	(452)
	Amounts Deposited Back						712		(712)
Sub total:European Bond Fund (Ex M&G)				33262		33262	35583	1179	(1142)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Smaller Companies Bond Fund (Ex M&G)	Initial	0.84	168309	141		141	141	5	5
	Accumulation	2.3499351	3364774	7907		7907	8287	280	(100)
	Amounts Deposited Back						172		(172)
Sub total:Smaller Companies Bond Fund (Ex M&G)				8048		8048	8600	285	(267)
European Dividend Bond Fund (Ex M&G)	Initial	0.92	113858	105		105	105	4	4
	Accumulation	2.5786355	1961115	5057		5057	7434	251	(2126)
	Amounts Deposited Back						111		(111)
Sub total:European Dividend Bond Fund (Ex M&G)				5162		5162	7650	255	(2233)
Managed Income Bond Fund (Ex M&G)	Initial	0.39							
	Accumulation	1.1030789	3254527	3590		3590	37700	32412	(1698)
	Amounts Deposited Back						77		(77)
Sub total:Managed Income Bond Fund (Ex M&G)				3590		3590	37777	32412	(1775)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Managed Income Bond Fund B (Ex M&G)	Initial	0.39							
	Accumulation	1.0950231	28785694	31521		31521	44029	11616	(892)
	Amounts Deposited Back						675		(675)
Sub total:Managed Income Bond Fund B (Ex M&G)				31521		31521	44704	11616	(1567)
Corporate Bond Life Fund (Ex M&G)	Initial	0.35							
	Accumulation	0.9687343	10101841	9786		9786	10251	347	(118)
	Amounts Deposited Back						210		(210)
Sub total:Corporate Bond Life Fund (Ex M&G)				9786		9786	10461	347	(328)
Balanced Income & Growth Bond Fund	Initial	0.34							
	Accumulation	0.9667502	39666917	38348		38348	40253	1362	(543)
	Amounts Deposited Back						821		(821)
Sub total:Balanced Income & Growth Bond Fund (Ex M&G)				38348		38348	41074	1362	(1364)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Dividend Bond Fund (Ex M&G)	Initial	0.36							
	Accumulation	1.0057066	12529499	12601		12601	13212	447	(164)
	Amounts Deposited Back						270		(270)
Sub total: Dividend Bond Fund (Ex M&G)				12601		12601	13482	447	(434)
Gilt Distribution Bond Fund (Ex M&G)	Initial	0.33							
	Accumulation	0.9317747	1822329	1698		1698	1752	59	5
	Amounts Deposited Back						36		(36)
Sub total:Gilt Distribution Bond Fund (Ex M&G)				1698		1698	1788	59	(31)
Managed Income Bond Fund C (Ex M&G)	Initial	0.39							
	Accumulation	1.0809954	44595009	48207		48207	50501	1708	(586)
	Amounts Deposited Back						1032		(1032)
Sub total:Managed Income Bond Fund C (Ex M&G)				48207		48207	51533	1708	(1618)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Managed Growth Bond Fund (Ex M	Initial	0.51							
	Accumulation	1.4316272	7591362	10868		10868	11396	385	(143)
	Amounts Deposited Back						233		(233)
Sub total:Managed Growth Bond Fund (Ex M&G)				10868		10868	11629	385	(376)
European Smaller Companies Bond	Initial	0.64	196524	126		126	126	4	4
	Accumulation	1.8032951	3195262	5762		5762	6029	204	(63)
	Amounts Deposited Back						126		(126)
Sub total:European Smaller Companies Bond Fund (Ex M&G)				5888		5888	6281	208	(185)
High Yield Corporate Bond Fund (E	Initial	0.3							
	Accumulation	0.8436819	4048919	3416		3416	3567	121	(30)
	Amounts Deposited Back						73		(73)
Sub total:High Yield Corporate Bond Fund (Ex M&G)				3416		3416	3640	121	(103)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Capital Growth Bond Fund (Ex M&G)	Initial	0.69	697404	481		481	481	16	16
	Accumulation	1.9248563	6158382	11854		11854	12427	420	(153)
	Amounts Deposited Back						264		(264)
Sub total:Capital Growth Bond Fund (Ex M&G)				12335		12335	13172	436	(401)
European High Yield Distribution Bond	Initial	0.25							
	Accumulation	0.6939337	74935	52		52	28	1	25
	Amounts Deposited Back						1		(1)
Sub total:European High Yield Distribution Bond Fund (Ex M&G)				52		52	29	1	24
Global Managed Bond Distribution	Initial	0.0032							
	Accumulation	0.008954	15523788	139		139	120	4	23
	Amounts Deposited Back						3		(3)
Sub total:Global Managed Bond Distribution Fund (Ex M&G)				139		139	123	4	20

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Uk Growth Bond Fund (Ex M&G)	Initial	0.28	29327	8		8	8		
	Accumulation	0.7826989	1456499	1140		1140	1176	40	4
	Amounts Deposited Back						25		(25)
Sub total:Uk Growth Bond Fund (Ex M&G)				1148		1148	1209	40	(21)
Corporate Bond Acc Life Fund (Ex M&G)	Initial	0.41	119580	49		49	49	2	2
	Accumulation	1.1479218	1739666	1997		1997	2074	70	(7)
	Amounts Deposited Back						44		(44)
Sub total:Corporate Bond Acc Life Fund (Ex M&G)				2046		2046	2167	72	(49)
Index Tracker Life Fund (Ex M&G)	Initial	0.29	103210	30		30	30	1	1
	Accumulation	0.8147944	1184348	965		965	1002	34	(3)
	Amounts Deposited Back						21		(21)
Sub total:Index Tracker Life Fund (Ex M&G)				995		995	1053	35	(23)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Global Technology Life Fund (Ex M	Initial	0.15	43476	7		7	7		
	Accumulation	0.4130015	690070	285		285	281	10	14
	Amounts Deposited Back						6		(6)
Sub total:Global Technology Life Fund (Ex M&G)				292		292	294	10	8
Innovator Bond Fund (Ex M&G)	Initial	0.11	60688	7		7	7		
	Accumulation	0.3030668	537835	163		163	152	5	16
	Amounts Deposited Back						4		(4)
Sub total:Innovator Bond Fund (Ex M&G)				170		170	163	5	12
Exempt Equity (ex SA)	Initial	2.5574	201905	516		516	516		
	Accumulation	9.5386	26523180	252994		252994	252969		25
Sub total:Exempt Equity (ex SA)				253510		253510	253485		25

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Exempt Fixed Interest (ex SA)	Initial	2.3995	30373	73		73	73		
	Accumulation	8.9497	21283730	190483	150156	40327	40405		(78)
Sub total:Exempt Fixed Interest (ex SA)				190556	150156	40400	40478		(78)
Exempt International(ex SA)	Initial	1.7043	132951	227		227	227		
	Accumulation	6.3566	10828273	68831		68831	68805		26
Sub total:Exempt International(ex SA)				69058		69058	69032		26
Exempt Property (ex SA)	Initial	2.0874	59311	124		124	124		
	Accumulation	7.7855	15157793	118011	29137	88874	83567		5307
Sub total:Exempt Property (ex SA)				118135	29137	88998	83691		5307
Exempt Cash (ex SA)	Initial	1.3208	431580	570		570	570		
	Accumulation	4.9263	60840996	299721		299721	298261		1460
Sub total:Exempt Cash (ex SA)				300291		300291	298831		1460

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Exempt Managed (ex SA)	Initial	2.1664	2260838	4898		4898	4898		
	Accumulation	8.0801	168356456	1360337		1360337	1360186		151
Sub total:Exempt Managed (ex SA)				1365235		1365235	1365084		151
Exempt Building Society(ex SA)	Initial	0.7509	3975	3		3	3		
	Accumulation	2.8008	9236647	25870		25870	25848		22
Sub total:Exempt Building Society(ex SA)				25873		25873	25851		22
Exempt Established Cos (ex SA)	Initial	0.4336	13980	6		6	6		
	Accumulation	1.6171	7044710	11392		11392	11372		20
Sub total:Exempt Established Cos (ex SA)				11398		11398	11378		20
Exempt Emerging Cos. (ex SA)	Initial	0.3545	6540	2		2	2		
	Accumulation	1.3223	5289269	6994		6994	6974		20
Sub total:Exempt Emerging Cos. (ex SA)				6996		6996	6976		20

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Exempt Japanese (ex SA)	Initial	0.1457	45877	7		7	7		
	Accumulation	0.5435	11828887	6429		6429	6408		21
Sub total:Exempt Japanese (ex SA)				6436		6436	6415		21
Exempt European (ex SA)	Initial	0.4425	41086	18		18	18		
	Accumulation	1.6504		33320		33320	33308		12
Sub total:Exempt European (ex SA)				33338		33338	33326		12
Exempt American(ex SA)	Initial	0.3996	8879	4		4	4		
	Accumulation	1.4904	6876006	10248		10248	10237		11
Sub total:Exempt American(ex SA)				10252		10252	10241		11
Exempt Asia-Pacific (ex SA)	Initial	0.2171	42301	9		9	9		
	Accumulation	0.8099	14242499	11535		11535	11510		25
Sub total:Exempt Asia-Pacific (ex SA)				11544		11544	11519		25

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)		
					Gross	Reinsurance ceded			
Exempt Global UK View	Initial	0.2983	4471	1	1	1			
	Accumulation	1.1126	4158727	4627	4627	4607	20		
Sub total:Exempt Global UK View				4628	4628	4608	20		
Exempt Global US View	Initial	0.3241	2791	1	1	1			
	Accumulation	1.209	1938792	2344	2344	2322	22		
Sub total:Exempt Global US View				2345	2345	2323	22		
Exempt Global FE View	Initial	0.3055	2165	1	1	1			
	Accumulation	1.1395	1969285	2244	2244	2227	17		
Sub total:Exempt Global FE View				2245	2245	2228	17		

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts	Value of surplus units or directly held assets (7-8+9)	
		3	4	5	6	7	Gross	Reinsurance ceded	10
Exempt 100% Safeguard (ex SA)	Accumulation	1.2512		6962		6962	6361		601
Exempt 95% Safeguard (ex SA)	Accumulation	1.2098		21755		21755	20805		950
Ex. INVESCO Perpetual Managed	Initial								
	Accumulation	1.0878		39039		39039	38395		644
Sub total:Ex. INVESCO Perpetual Managed (ex SA)				39039		39039	38395		644
Ex. INVESCO Perpetual UK Equity	Initial								
	Accumulation	1.2021		23997		23997	22072		1925
Sub total:Ex. INVESCO Perpetual UK Equity (ex SA)				23997		23997	22072		1925
Exempt Schroders Managed (ex SA)	Initial								
	Accumulation	0.8611		17866		17866	17340		526
Sub total:Exempt Schroders Managed (ex SA)				17866		17866	17340		526

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Ex. Schroders International (ex SA)	Initial								
	Accumulation	0.7107		15284		15284	15070		214
Sub total:Ex. Schroders International (ex SA)				15284		15284	15070		214
Exempt Newton Managed (ex SA)	Initial								
	Accumulation	0.8648		92316		92316	91154		1162
Sub total:Exempt Newton Managed (ex SA)				92316		92316	91154		1162
Exempt Newton UK Equity Income	Initial								
	Accumulation	1.1871		35649		35649	33489		2160
Sub total:Exempt Newton UK Equity Income (ex SA)				35649		35649	33489		2160

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefits

Name of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**

Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts	Value of surplus units or directly held assets (7-8+9)	
		3	4	5	6	7	Gross	Reinsurance ceded	10
Ex. Merrill Lynch Managed (ex SA)	Accumulation	0.8632		31391		31391	30855		536
Ex Property(FRIA) (ex SA)	Initial								
	Accumulation	0.8658		94		94			94
Sub total:Ex Property(FRIA) (ex SA)				94		94			94

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Ex. Merrill Lynch Corporate Bond (e	Accumulation	0.966		5805		5805	5786		19
Exempt UBS Managed (ex SA)	Accumulation	0.9545		18022		18022	17409		613
Exempt UBS Uk Equity (ex SA)	Accumulation	0.8289		4497		4497	4258		239
Exempt FTSE 100 Tracker (ex SA)	Accumulation	0.7556		15519		15519	15489		30
Exempt Managed Tracker (ex SA)	Accumulation	0.8512		17365		17365	17327		38
Exempt Ethical (ex SA)	Accumulation	0.7709		3165		3165	3145		20
Ex. Newton Alpha Balanced (ex SA)	Accumulation	0.8482		12301		12301	1979		10322
Ex. ML Enhanced UK Index (ex SA)	Accumulation	0.8165		151		151	1157	1157	151
Ex. Schroder Global Index Fund (ex	Accumulation	0.8223		26		26	1206	1206	26
Exempt Capital Growth Pension Fu	Initial	0.7	322778	226		226	226	10	10
	Accumulation	1.9625775	5764868	11314		11314	10777	462	999
	Amounts Deposited Back						300		(300)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Sub total:Exempt Capital Growth Pension Fund (Ex M&G)				11540		11540	11303	472	709
Exempt American Pension Fund (E	Initial	4.18	122944	514		514	514	22	22
	Accumulation	11.7116243	1431655	16767		16767	16256	697	1208
	Amounts Deposited Back						449		(449)
Sub total:Exempt American Pension Fund (Ex M&G)				17281		17281	17219	719	781
Exempt South East Asia Pension F	Initial	3.17	351188	1113		1113	1113	48	48
	Accumulation	8.8763688	3848421	34160		34160	33413	1434	2181
	Amounts Deposited Back						917		(917)
Sub total:Exempt South East Asia Pension Fund (Ex M&G)				35273		35273	35443	1482	1312

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Pensions Deposit Fund (Ex M&G)	Initial	2.25	551144	1240		1240	1240	53	53
	Accumulation	6.3056153	6061899	38224		38224	37661	1616	2179
	Amounts Deposited Back						1026		(1026)
Sub total:Exempt Pensions Deposit Fund (Ex M&G)				39464		39464	39927	1669	1206
Exempt Pensions Equity Fund (Ex M&G)	Initial	5.55	223717	1242		1242	1242	53	53
	Accumulation	15.5551846	1998691	31090		31090	29781	1278	2587
	Amounts Deposited Back						840		(840)
Sub total:Exempt Pensions Equity Fund (Ex M&G)				32332		32332	31863	1331	1800
Exempt Gilt & Fixed Interest Pension Fund (Ex M&G)	Initial	5.16	169943	877		877	877	38	38
	Accumulation	14.4686674	2182509	31578		31578	31077	1333	1834
	Amounts Deposited Back						844		(844)
Sub total:Exempt Gilt & Fixed Interest Pension Fund (Ex M&G)				32455		32455	32798	1371	1028

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Pensions Managed Fund (E	Initial	4.6	1811445	8333		8333	8333	358	358
	Accumulation	12.8980636	14475661	186708		186708	183392	7869	11185
	Amounts Deposited Back						5070		(5070)
Sub total:Exempt Pensions Managed Fund (Ex M&G)				195041		195041	196795	8227	6473
[Ru Exempt Pensions Property Fun	Initial	1.91	84601	162		162	162	7	7
	Accumulation	5.3495291	1153186	6169		6169	6035	259	393
	Amounts Deposited Back						165		(165)
Sub total:[Ru Exempt Pensions Property Fund (Ex M&G)				6331		6331	6362	266	235
Exempt Index-Linked Gilt Pension F	Initial	1.49	25881	39		39	39	2	2
	Accumulation	4.1875925	1320090	5528		5528	5314	228	442
	Amounts Deposited Back						145		(145)
Sub total:Exempt Index-Linked Gilt Pension Fund (Ex M&G)				5567		5567	5498	230	299

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Global Basics Pension Fund	Initial	0.48	189783	91		91	91	4	4
	Accumulation	1.3428838	1757412	2360		2360	2264	97	193
	Amounts Deposited Back						64		(64)
Sub total:Exempt Global Basics Pension Fund (Ex M&G)				2451		2451	2419	101	133
Exempt Recovery Pension Fund (E)	Initial	3.48	1758629	6120		6120	6120	263	263
	Accumulation	9.7407022	12966416	126302		126302	122986	5277	8593
	Amounts Deposited Back						3442		(3442)
Sub total:Exempt Recovery Pension Fund (Ex M&G)				132422		132422	132548	5540	5414
Exempt European Dividend Pension Fund	Initial	1.05	233990	246		246	246	11	11
	Accumulation	2.9373494	2045722	6009		6009	5510	236	735
	Amounts Deposited Back						163		(163)
Sub total:Exempt European Dividend Pension Fund (Ex M&G)				6255		6255	5919	247	583

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt International Pension Fund	Initial	1.49	283105	422		422	422	18	18
	Accumulation	4.174293	2983499	12454		12454	12100	519	873
	Amounts Deposited Back						335		(335)
Sub total:Exempt International Pension Fund (Ex M&G)				12876		12876	12857	537	556
Exempt Japan Pension Fund (Ex M	Initial	0.44	526580	232		232	232	10	10
	Accumulation	1.2334793	6547333	8076		8076	7913	340	503
	Amounts Deposited Back						216		(216)
Sub total:Exempt Japan Pension Fund (Ex M&G)				8308		8308	8361	350	297
Exempt European Pension Fund (E	Initial	2.5	750550	1876		1876	1876	80	80
	Accumulation	7.0058351	6874127	48159		48159	47405	2034	2788
	Amounts Deposited Back						1301		(1301)
Sub total:Exempt European Pension Fund (Ex M&G)				50035		50035	50582	2114	1567

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Uk Income Pension Fund	Initial	2.06	349156	719		719	719	31	31
	Accumulation	5.7654134	2896410	16699		16699	16028	688	1359
	Amounts Deposited Back						453		(453)
Sub total:Exempt Uk Income Pension Fund (Ex M&G)				17418		17418	17200	719	937
Exempt International Income Pension Fund	Initial	1.56	100499	157		157	157	7	7
	Accumulation	4.3636945	1779685	7766		7766	7222	310	854
	Amounts Deposited Back						206		(206)
Sub total:Exempt International Income Pension Fund (Ex M&G)				7923		7923	7585	317	655

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	ILH
1	2	3	4	5	6	7	8	9	10
Exempt Personal Pension Fund (Ex	Initial	3.86	2803209	10820		10820	10820	464	464
	Accumulation 1	47.0904663	2401038	113066		113066	99020	4249	18295
	Accumulation 2	10.81	21450314	231878		231878	231878	9949	9949
	Retirement						351	15	(336)
	Amounts Deposited Back						9247		(9247)
Sub total:Exempt Personal Pension Fund (Ex M&G)				355764		355764	351316	14677	19125
Exempt Managed Income Pension	Initial	0.62							
	Accumulation	1.7422543	3496619	6092		6092	6071	260	281
	Amounts Deposited Back						158	7	(151)
Sub total:Exempt Managed Income Pension Fund (Ex M&G)				6092		6092	6229	267	130

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							GL/UK/CM	Period ended day month year	
1	2	3	4	5	6	7	8	9	10
Exempt Dividend Pension Fund (Ex M&G)	Initial	0.48	87510	42		42	42	2	2
	Accumulation	1.3475565	1671173	2252		2252	1931	83	404
	Amounts Deposited Back						60		(60)
Sub total:Exempt Dividend Pension Fund (Ex M&G)				2294		2294	2033	85	346
Exempt European Smaller Companies Pension Fund (Ex M&G)	Initial	0.67	370535	248		248	248	11	11
	Accumulation	1.8753365	4713287	8839		8839	8765	376	450
	Amounts Deposited Back						236		(236)
Sub total:Exempt European Smaller Companies Pension Fund (Ex M&G)				9087		9087	9249	387	225
Exempt International Fixed Interest Pension Fund (Ex M&G)	Initial	0.46	19317	9		9	9		
	Accumulation	1.2979065	427612	555		555	534	23	44
	Amounts Deposited Back						15		(15)
Sub total:Exempt International Fixed Interest Pension Fund (Ex M&G)				564		564	558	23	29

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Annuity Conversion Fund (E)	Initial	0.53	30029	16		16	16	1	1
	Accumulation	1.4895382	1199701	1787		1787	1718	74	143
	Amounts Deposited Back							47	
Sub total:Exempt Annuity Conversion Fund (Ex M&G)				1803		1803	1781	75	97
Exempt Blue Chip Pension Fund (E)	Initial	0.29	85170	25		25	25	1	1
	Accumulation	0.8163982	1877760	1533		1533	1456	62	139
	Amounts Deposited Back							40	
Sub total:Exempt Blue Chip Pension Fund (Ex M&G)				1558		1558	1521	63	100
Exempt Corporate Pension Fund (E)	Initial	0.48	242032	116		116	116	5	5
	Accumulation	1.3573219	15439226	20956		20956	20886	896	966
	Amounts Deposited Back							548	
Sub total:Exempt Corporate Pension Fund (Ex M&G)				21072		21072	21550	901	423

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Index Tracker Pension Fund	Initial	0.31	231722	72		72	72	3	3
	Accumulation	0.8675918	5889867	5110		5110	4929	211	392
	Amounts Deposited Back						135		(135)
Sub total:Exempt Index Tracker Pension Fund (Ex M&G)				5182		5182	5136	214	260
Exempt High Yield Corporate Bond	Initial	0.47	178097	84		84	84	4	4
	Accumulation	1.3182347	5161448	6804		6804	6761	290	333
	Amounts Deposited Back						179		(179)
Sub total:Exempt High Yield Corporate Bond Pension Fund (Ex M&G)				6888		6888	7024	294	158
Exempt European Protected Pension	Initial	0.4	31679	13		13	13	1	1
	Accumulation	1.1079612	497310	551		551	514	22	59
	Amounts Deposited Back						15		(15)
Sub total:Exempt European Protected Pension Fund (Ex M&G)				564		564	542	23	45

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Uk Protected Pension Fund	Initial	0.37	55149	20		20	20	1	1
	Accumulation	1.0477545	1727504	1810	1827	(17)	1781	76	(1722)
	Amounts Deposited Back								
Sub total:Exempt Uk Protected Pension Fund (Ex M&G)				1830	1827	3	1801	77	(1721)
Exempt Worldwide Protected Pensi	Initial	0.38	16332	6		6	6		
	Accumulation	1.0679847	498134	532		532	507	22	47
	Amounts Deposited Back						14		(14)
Sub total:Exempt Worldwide Protected Pension Fund (Ex M&G)				538		538	527	22	33
Exempt Uk Protected Plus Pension	Initial	0.4	34626	14		14	14	1	1
	Accumulation	1.1131972	344054	383	394	(11)	364	16	(359)
	Amounts Deposited Back								
Sub total:Exempt Uk Protected Plus Pension Fund (Ex M&G)				397	394	3	378	17	(358)

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt European High Yield Pensi	Initial	0.34	29957	10		10	10		
	Accumulation	0.9634963	409965	395		395	375	16	36
	Amounts Deposited Back						11		(11)
Sub total:Exempt European High Yield Pension Fund (Ex M&G)				405		405	396	16	25
Exempt European Index Tracker Fu	Initial	0.26	52589	14		14	14	1	1
	Accumulation	0.7329497	772222	566		566	542	23	47
	Amounts Deposited Back						15		(15)
Sub total:Exempt European Index Tracker Fund (Ex M&G)				580		580	571	24	33
Exempt Global Manged Bond Pens	Initial	0.41	49617	20		20	20	1	1
	Accumulation	1.1488105	292476	336		336	316	14	34
	Amounts Deposited Back						9		(9)
Sub total:Exempt Global Manged Bond Pension Fund (Ex M&G)				356		356	345	15	26

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Uk Growth Pension Fund (E)	Initial	0.27	148822	40		40	40	2	2
	Accumulation	0.7622027	1723951	1314		1314	1260	54	108
	Amounts Deposited Back							35	
Sub total:Exempt Uk Growth Pension Fund (Ex M&G)				1354		1354	1335	56	75
Exempt Global Technology Pension Fund (E)	Initial	0.11	76354	8		8	8		
	Accumulation	0.3168668	1047759	332		332	311	13	34
	Amounts Deposited Back							9	
Sub total:Exempt Global Technology Pension Fund (Ex M&G)				340		340	328	13	25
Exempt Innovator Pension Fund (E)	Initial	0.07	80089	6		6	6		
	Accumulation	0.2044037	1247531	255		255	235	10	30
	Amounts Deposited Back							7	
Sub total:Exempt Innovator Pension Fund (Ex M&G)				261		261	248	10	23

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Managed Growth Pension	Initial								
	Accumulation	0.8368778	43602543	36490		36490	36490	1566	1566
	Amounts Deposited Back						948		(948)
Sub total:Exempt Managed Growth Pension Fund (Ex M&G)				36490		36490	37438	1566	618
Exempt Corporate Bond Pensions	Initial								
	Accumulation	1.1671745	13169410	15371		15371	15371	660	660
	Amounts Deposited Back						400		(400)
Sub total:Exempt Corporate Bond Pensions Series 2 (Ex M&G)				15371		15371	15771	660	260
Exempt High Interest Pension Fund	Initial								
	Accumulation	1.106739	12297389	13610		13610	13610	584	584
	Amounts Deposited Back						354		(354)
Sub total:Exempt High Interest Pension Fund (Ex M&G)				13610		13610	13964	584	230

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt Long Dated Sterling Pension Fund	Initial								
	Accumulation	1.0565674	359655	380		380	380	16	16
	Amounts Deposited Back						10		(10)
Sub total:Exempt Long Dated Sterling Pension Fund (Ex M&G)				380		380	390	16	6
Exempt Gilt & Fixed Interest Pension Fund Series 2	Initial								
	Accumulation	1.0589741	3092616	3275		3275	3275	141	141
	Amounts Deposited Back						85		(85)
Sub total:Exempt Gilt & Fixed Interest Pension Fund Series 2 (Ex M&G)				3275		3275	3360	141	56
Exempt High Yield Corp. Pension Fund Series 2	Initial								
	Accumulation	1.1752625	965742	1135		1135	1135	49	49
	Amounts Deposited Back						30	1	(29)
Sub total:Exempt High Yield Corp. Pension Fund Series 2 (Ex M&G)				1135		1135	1165	50	20

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt British Opps Pension Fund	Initial								
	Accumulation	0.9685058	401650	389		389	389	17	17
	Amounts Deposited Back						10		(10)
Sub total:Exempt British Opps Pension Fund (Ex M&G)				389		389	399	17	7
Exempt Recovery Pension Fund Series 2	Initial								
	Accumulation	1.0625405	402808	428		428	428	18	18
	Amounts Deposited Back						11		(11)
Sub total:Exempt Recovery Pension Fund Series 2 (Ex M&G)				428		428	439	18	7
Exempt American Pension Fund Series 2	Initial								
	Accumulation	1.0054554	511211	514		514	514	22	22
	Amounts Deposited Back						13	1	(12)
Sub total:Exempt American Pension Fund Series 2 (Ex M&G)				514		514	527	23	10

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
1	2	3	4	5	6	7	8	9	10
Exempt European Pension Fund Series 2 (Ex M&G)	Initial								
	Accumulation	0.9918178	210724	209		209	209	9	9
	Amounts Deposited Back						5		(5)
Sub total:Exempt European Pension Fund Series 2 (Ex M&G)				209		209	214	9	4
Exempt South East Asia (FRIA) Pension Fund Series 2 (Ex M&G)	Initial								
	Accumulation	1.1522523	269038	310		310	310	13	13
	Amounts Deposited Back						8		(8)
Sub total:Exempt South East Asia (FRIA) Pension Fund Series 2 (Ex M&G)				310		310	318	14	6
Exempt Japan (FRIA) Pension Fund Series 2 (Ex M&G)	Initial								
	Accumulation	0.9731055	33912	33		33	33	1	1
	Amounts Deposited Back						1		(1)
Sub total:Exempt Japan (FRIA) Pension Fund Series 2 (Ex M&G)				33		33	34	1	

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							UK/OS	Category of surplus	
1	2	3	4	5	6	7	8	9	10
Exempt Intl. Growth (FRIA)Pension	Initial								
	Accumulation	1.1111879	147590	164		164	163	7	8
	Amounts Deposited Back						4		(4)
Sub total:Exempt Intl. Growth (FRIA)Pension Fund Series 2 (Ex M&G)				164		164	167	7	4
Exempt Smaller Companies (FRIA)	Initial								
	Accumulation	1.1362207	323881	368		368	368	16	16
	Amounts Deposited Back						10		(10)
Sub total:Exempt Smaller Companies (FRIA) Pension Fund (Ex M&G)				368		368	378	16	6
Total: Non-Profit Sub-Fund				6156648	324206	5832442	6665063	881515	48894

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Directly held assets

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	DHA
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Prudential UK Growth Trust		1.572	13631705	21429		21429	21429		
American Unit Trust (ex M&G)	Accumulation Seri	6.726099989	323913	2179		2179	2179	74	74
American Recovery Unit Trust (ex M&G)	Accumulation Seri	0							
Australasian Unit Trust (ex M&G)	Accumulation Seri	3.446300007	260827	899		899	840	28	87
Capital Fund Unit Trust (ex M&G)	Accumulation Seri	10.233000005	18489	189		189	189	6	6
Commodity Unit Trust (ex M&G)	Accumulation Seri	0							
UK Growth Unit Trust (ex M&G)	Accumulation Seri	10.58139999	68500	725		725	1130	38	(367)
Dividend Unit Trust (ex M&G)	Accumulation Seri	2.751700005	845131	2326		2326	2325	79	80
European Unit Trust (ex M&G)	Accumulation Seri	2.004100003	639321	1281		1281	724	24	581
Extra Income Unit Trust (ex M&G)	Accumulation Seri	25.3571003	11469	291		291	289	10	12
Fits Unit Trust (ex M&G)	Accumulation Seri	1.848399997	1748463	3232		3232	3232	109	109
Blue Chip Unit Trust (ex M&G)	Accumulation Seri	2.410800001	5145533	12405		12405	12385	419	439

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

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Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Directly held assets

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	UK	19	DHA
1	2	3	4	5	6	7	8	9	10
		Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts		Value of surplus units or directly held assets (7-8+9)
							Gross	Reinsurance ceded	
Gilt and Fixed Interest Unit Trust (ex M&G)	Accumulation Series	2.971799972	42868	127		127	127	4	4
International Growth Unit Trust (ex M&G)	Accumulation Series	14.87120001	76058	1131		1131	924	31	238
Japan Unit Trust (ex M&G)	Accumulation Series	16.99180004	54439	925		925	237	8	696
British Opportunities Unit Trust (ex M&G)	Accumulation Series	3.321999983	230040	764		764	764	26	26
Recovery Unit Trust (ex M&G)	Accumulation Series	1.1158	13144306	14666		14666	14621	495	540
Smaller Companies Unit Trust (ex M&G)	Accumulation Series	1.737399993	662082	1150		1150	1148	39	41
Far Eastern Unit Trust (ex M&G)	Accumulation Series	4.865499968	124373	605		605	605	20	20
Strategic Unit Trust (ex M&G)	Accumulation Series	1.816100002	1777049	3227		3227	3225	109	111
High Income Unit Trust (ex M&G)	Accumulation Series	0.232500002	1019545	237		237	1281	43	(1001)
	Amounts Deposited Back						1301		(1301)
Total: Non-Profit Sub-Fund				67788		67788	68955	1562	395

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Internal linked fund

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	OS	19	ILH
1	2	3	4	5	6	7	8	9	10
Hong Kong Prulink	Global Growth	8.582526	8142421	69883		69883	69883		
Hong Kong Prulink	Money	6.715084	544006	3653		3653	3653		
Hong Kong Prulink	USD Bond	0.558613	3153760	1762		1762	1762		
Hong Kong Prulink	Pacific Equity	7.025673	584236	4105		4105	4105		
Hong Kong Prulink	Global Equity	6.02408	1086556	6545		6545	6545		
Hong Kong Prulink	Global Equity	4.930875	1011427	4987		4987	4987		
Sub total: Hong Kong Prulink				90935		90935	90935		
Total: Non-Profit Sub-Fund				90935		90935	90935		

Long term insurance business : Analysis of units in internal linked funds and direct holdings of assets matching liabilities in respect of property linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

Directly held assets

Name of fund link or directly held asset	Name of unit type	Company registration number	GL/UK/CM	Period ended	Units	UK/OS	Category of surplus	IL/DH	
		R55	15454	GL	31 12 2003	£000	OS	19	DHA
1	2	Valuation price per unit or asset	Total actual number of units in force or directly held assets	Value of total actual units in force or directly held assets	Value of actual units held by other internal linked funds	Value of directly held assets and actual units in force excluding those held by other internal linked funds (5-6)	Value of units or directly held assets deemed allocated to contracts	Value of surplus units or directly held assets (7-8+9)	
		3	4	5	6	7	Gross	Reinsurance ceded	10
Hong Kong Global Growth Fund	Global Growth Fund	8.582526	175986	1510		1510	1510		
Prudential Europe Vie	Reactif Fund	12.752765	485417	6190		6190	6218		(28)
Prudential Europe Vie	Carmignac Invest.	2725.040513	165	450		450	450		
Total: Non-Profit Sub-Fund			661568	8150		8150	8178		(28)

Long term insurance business : Analysis of assets and liabilities matching investment liabilities in respect of index linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Category of surplus	
	R56	15454	GL	31	12	2003	£000	UK	11
Type of assets and liabilities				Name of index link			Value of assets or liabilities	Gross derivative value	
				1			2	3	
Approved index-linked bonds				RPI			1390		
Other index-linked bonds				RPI			1708		
Sub-total assets							3098		
Sub-total liabilities									
Sub-total net assets							3098		
Guaranteed Peak Bond				FTSE 100			8581		
Sub-total assets							8581		
Sub-total liabilities									
Sub-total net assets							8581		
Total assets							11679		
Total liabilities									
Net total assets							11679		

Long term insurance business : Analysis of assets and liabilities matching investment liabilities in respect of index linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

Overseas business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Category of surplus	
	R56	15454	GL	31	12	2003	£000	OS	11
Type of assets and liabilities							Name of index link	Value of assets or liabilities	Gross derivative value
							1	2	3
Approved index-linked bonds							RPI	795	
Sub-total assets								795	
Sub-total liabilities									
Sub-total net assets								795	
Total assets								795	
Total liabilities									
Net total assets								795	

Long term insurance business : Analysis of assets and liabilities matching investment liabilities in respect of index linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Category of surplus	
	R56	15454	GL	31	12	2003	£000	UK	12
Type of assets and liabilities				Name of index link			Value of assets or liabilities	Gross derivative value	
				1			2	3	
Other index-linked bonds				RPI			265		
Sub-total assets							265		
Sub-total liabilities									
Sub-total net assets							265		
Total assets							265		
Total liabilities									
Net total assets							265		

Long term insurance business : Analysis of assets and liabilities matching investment liabilities in respect of index linked benefitsName of insurer **The Prudential Assurance Company Limited**

Global business

United Kingdom business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	UK/OS	Category of surplus	
	R56	15454	GL	31	12	2003	£000	UK	19
Type of assets and liabilities				Name of index link			Value of assets or liabilities	Gross derivative value	
				1			2	3	
Approved index-linked bonds				RPI			1553		
Sub-total assets							1553		
Sub-total liabilities									
Sub-total net assets							1553		
Other fixed interest securities							2799		
FTSE100 derivatives				FTSE100			108		
Sub-total assets							2907		
Sub-total liabilities									
Sub-total net assets							2907		
Total assets							4460		
Total liabilities									
Net total assets							4460		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **3.00%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets		
		day	month	year								
R57	15454	GL	31	12	2003	£000	Stg	3.00	L&GA	WP	11	
Type of asset notionally allocated						The valuation		The resilience scenario				
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %	
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6		
Land and buildings									1035225	1035225	6.22	
Fixed interest securities						Approved securities	48696	3.78	45143	353001	398144	6.85
						Other	1550366	3.78	1391653	(126895)	1264758	6.61
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						
						Other	138646	2.83	136203	(34043)	102160	3.96
Equity shares and holdings in collective investment schemes						1856143	3.80	1503476	(492168)	1011308	5.59	
Loans secured by mortgages												
All other assets						Producing income	534525	3.55	534525	(534525)		
						Not producing income						
Total (11 to 19)						4128376	3.73	3611000	200595	3811595	6.19	
Gross valuation interest rate %							3.44				5.84	
Net valuation interest rate % (where appropriate)							3.00				4.86	
Mathematical reserve or other liability, net of reinsurance						4128376				3811595		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **3.20%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets		
		day	month	year								
R57	15454	GL	31	12	2003	£000	Stg	3.20	L&GA	WP	11	
Type of asset notionally allocated						The valuation		The resilience scenario				
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %	
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6		
Land and buildings									67733	67733		
Fixed interest securities						Approved securities						
						Other						
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						
						Other						
Equity shares and holdings in collective investment schemes						876154	3.72	709685	(317360)	392325	2.78	
Loans secured by mortgages									144	144	3.55	
All other assets						Producing income				325560	325560	3.55
						Not producing income					64446	64446
Total (11 to 19)						876154	3.72	709685	140523	850208	2.64	
Gross valuation interest rate %							3.33				2.51	
Net valuation interest rate % (where appropriate)							3.20				2.25	
Mathematical reserve or other liability, net of reinsurance						876154				850208		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets

Scottish Amicable Insurance Fund

Type of asset notionally allocated	Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
	R57	15454	GL	31	12	2003	£000	Stg	4.00	Pens	WP	11
						The valuation		The resilience scenario				
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %	
					1	2	On original allocation	Increase or decrease	Total under resilience scenario	6		
					3	4	5					
Land and buildings			11									
Fixed interest securities	Approved securities		12			37765	4.84	31131	(14871)	16260	6.85	
	Other		13			132559	4.43	116942	(65291)	51651	6.61	
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14									
	Other		15			11192	3.54	10799	(6627)	4172	3.96	
Equity shares and holdings in collective investment schemes		16			245896	3.97	199175	(43022)	156153	3.84		
Loans secured by mortgages		17										
All other assets	Producing income		18						158497	158497	3.55	
	Not producing income		19									
Total (11 to 19)		29			427412	4.18	358047	28686	386733	4.22		
Gross valuation interest rate %		31				4.00				4.11		
Net valuation interest rate % (where appropriate)		32										
Mathematical reserve or other liability, net of reinsurance		33			427412				386733			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	4.50	Pens	NP	11
Type of asset notionally allocated					The valuation		The resilience scenario				
					Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %	
1	2	On original allocation	Increase or decrease	Total under resilience scenario			6				
Land and buildings			11								
Fixed interest securities			Approved securities		12	17130	4.69	14567	9703	24270	6.85
			Other		13	121553	4.12	108079	(30983)	77096	6.61
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities		14						
			Other		15	9466	3.03	9253	(3026)	6227	3.96
Equity shares and holdings in collective investment schemes			16					8058	8058	4.35	
Loans secured by mortgages			17								
All other assets			Producing income		18				12500	12500	3.55
			Not producing income		19						
Total (11 to 19)			29			148149	4.12	131899	(3748)	128151	6.09
Gross valuation interest rate %			31				4.00				5.84
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33			148149				128151	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.20%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets **Scottish Amicable Insurance Fund**

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	4.88	Pens	WP	11		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings												11	
Fixed interest securities						Approved securities	153546	4.87	126052	(77467)	48585	6.85	12
						Other	394407	4.70	345430	(191092)	154338	6.61	13
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						14	
						Other	32488	3.86	31096	(18629)	12467	3.96	15
Equity shares and holdings in collective investment schemes									67147	67147	4.35	16	
Loans secured by mortgages												17	
All other assets						Producing income						18	
						Not producing income	37461		9632		9632		19
Total (11 to 19)						617902	4.41	512210	(220041)	292169	5.80	29	
Gross valuation interest rate %							4.20				5.56	31	
Net valuation interest rate % (where appropriate)												32	
Mathematical reserve or other liability, net of reinsurance						617902				292169		33	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.50%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	5.00	Pens	WP	11		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings												11	
Fixed interest securities						Approved securities	373967	4.87	308009	(16550)	291459	6.85	12
						Other	983002	4.70	860556	65304	925860	6.61	13
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						14	
						Other	76405	3.82	73195	1591	74786	3.96	15
Equity shares and holdings in collective investment schemes												16	
Loans secured by mortgages												17	
All other assets						Producing income				11000	11000	3.55	18
						Not producing income							19
Total (11 to 19)						1433374	4.70	1241760	61345	1303105	6.49	29	
Gross valuation interest rate %							4.50				6.32	31	
Net valuation interest rate % (where appropriate)												32	
Mathematical reserve or other liability, net of reinsurance						1433374				1303105		33	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.50%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	5.00	Pens	NP	11		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
1	2	On original allocation	Increase or decrease	Total under resilience scenario	3			4	5	6			
Land and buildings												11	
Fixed interest securities						Approved securities	178513	4.83	153256	(34061)	119195		6.85
						Other	427848	5.27	367272	11369	378641		6.61
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities							14
						Other				30584	30584		3.96
Equity shares and holdings in collective investment schemes												16	
Loans secured by mortgages												17	
All other assets						Producing income							18
						Not producing income							19
Total (11 to 19)						606361	5.14	520528	7892	528420		6.51	
Gross valuation interest rate %							4.50					6.16	
Net valuation interest rate % (where appropriate)												32	
Mathematical reserve or other liability, net of reinsurance						606361				528420		33	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.88%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Scottish Amicable Insurance Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	5.00	Pens	NP	11
Type of asset notionally allocated			The valuation		The resilience scenario						
			Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %			
1	2	On original allocation			Increase or decrease	Total under resilience scenario	6				
Land and buildings			11	1294031	4.98	1035225	(1035225)				
Fixed interest securities			Approved securities	12	570196	4.94	464656	(215284)	249372	6.85	
			Other	13	514910	6.54	428440	363722	792162	6.61	
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14							
			Other	15	35123	6.56	31284	32702	63986	3.96	
Equity shares and holdings in collective investment schemes			16	904220	4.95	732418	1363175	2095593	4.35		
Loans secured by mortgages			17								
All other assets			Producing income	18							
			Not producing income	19							
Total (11 to 19)			29	3318480	5.22	2692023	509090	3201113	5.10		
Gross valuation interest rate %			31		4.88				4.97		
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33	3318480				3201113			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Balance**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Scottish Amicable Insurance Fund

Type of asset notionally allocated	Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets
	R57	15454	GL	31	12	2003	£000	98			11
						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
					1	2	On original allocation	Increase or decrease	Total under resilience scenario	6	
Land and buildings			11			188541		150833	(67733)	83100	
Fixed interest securities	Approved securities		12			8380	4.80	6941	(4471)	2470	6.85
	Other		13			38342	4.26	33979	(26134)	7845	6.61
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14								
	Other		15			3287	3.34	3186	(2552)	634	3.96
Equity shares and holdings in collective investment schemes			16			749142	1.56	606805	(585830)	20975	1.55
Loans secured by mortgages			17			144	3.55	144	(144)		
All other assets	Producing income		18			5618	3.55	5618	26968	32586	3.55
	Not producing income		19			149868		148453	(64446)	84007	
Total (11 to 19)			29			1143322	1.23	955959	(724342)	231617	0.95
Gross valuation interest rate %			31								
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33			1143322				226398	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Total**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Scottish Amicable Insurance Fund

Type of asset notionally allocated	Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets
	R57	15454	GL	31	12	2003	£000		99		11
						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
					1	2	On original allocation	Increase or decrease	Total under resilience scenario	6	
					1	2	3	4	5	6	
Land and buildings			11			1482572	4.35	1186058		1186058	5.43
Fixed interest securities	Approved securities		12			1388193	4.85	1149755		1149755	6.85
	Other		13			4162987	4.61	3652351		3652351	6.61
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14								
	Other		15			306607	3.65	295016		295016	3.96
Equity shares and holdings in collective investment schemes		16			4631555	3.66	3751559		3751559	4.48	
Loans secured by mortgages		17			144	3.55	144		144	3.55	
All other assets	Producing income		18			540143	3.55	540143		540143	3.55
	Not producing income		19			187329		158085		158085	
Total (11 to 19)		29			12699530	4.12	10733111		10733111	5.44	
Gross valuation interest rate %		31									
Net valuation interest rate % (where appropriate)		32									
Mathematical reserve or other liability, net of reinsurance		33			12699530				10727892		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **3.00%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

With-Profits Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	3.00	L&GA	WP	12
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6	
Land and buildings			11								
Fixed interest securities			Approved securities	12							
			Other	13							
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14							
			Other	15							
Equity shares and holdings in collective investment schemes			16	4563637	3.95	3696546	1822163	5518709	5.46		
Loans secured by mortgages			17								
All other assets			Producing income	18	1583926	3.73	1583926	(1583926)			
			Not producing income	19							
Total (11 to 19)			29	6147563	3.89	5280472	238237	5518709	5.46		
Gross valuation interest rate %			31		3.24					5.33	
Net valuation interest rate % (where appropriate)			32		3.00					5.33	
Mathematical reserve or other liability, net of reinsurance			33	6147562				5518709			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **3.20%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

With-Profits Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	3.20	L&GA	WP	12		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings									900000	900000	4.93		
Fixed interest securities						Approved securities							
						Other		5854344	4.37	5139559	860441	6000000	6.37
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities							
						Other					419037	419037	3.73
Equity shares and holdings in collective investment schemes						9168832	3.95	7426754	(1524093)	5902661	3.93		
Loans secured by mortgages													
All other assets						Producing income		418680	3.73	418680	259505	678185	3.73
						Not producing income		160234		160234	(160234)		
Total (11 to 19)						15602090	4.06	13145227	754656	13899883	5.03		
Gross valuation interest rate %							3.59				4.91		
Net valuation interest rate % (where appropriate)							3.20				4.25		
Mathematical reserve or other liability, net of reinsurance						15602090				13899883			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **2.85%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets

With-Profits Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets											
		day	month	year																	
R57	15454	GL	31	12	2003	£000	Stg	2.50	Pens	WP	12										
Type of asset notionally allocated						The valuation		The resilience scenario													
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %										
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6											
Land and buildings													11								
Fixed interest securities						Approved securities									12						
						Other												13			
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities									14						
						Other												15			
Equity shares and holdings in collective investment schemes														16	332000	3.06	268920	137080	406000	3.75	
Loans secured by mortgages														17							
All other assets						Producing income									18						
						Not producing income												19			
Total (11 to 19)														29	332000	3.06	268920	137080	406000	3.75	
Gross valuation interest rate %														31			2.85				3.65
Net valuation interest rate % (where appropriate)														32							
Mathematical reserve or other liability, net of reinsurance														33	332000					406000	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets **With-Profits Sub-Fund**

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	4.00	Pens	WP	12
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
						1	2	3	4	5	6
Land and buildings			11	2377124	4.07	1901699	820893	2722592	6.11		
Fixed interest securities			Approved securities	12							
			Other	13	7617232	4.37	6687208	(697424)	5989784	6.37	
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14	2185	1.89	1962	1962	2.36		
			Other	15	1194438	3.56	1188525	(419037)	769488	3.49	
Equity shares and holdings in collective investment schemes			16	4464357	4.52	3616129	2168935	5785064	4.52		
Loans secured by mortgages			17								
All other assets			Producing income	18	1206514	3.73	1206514	(1206514)			
			Not producing income	19	50000		50000		50000		
Total (11 to 19)			29	16911850	4.25	14652037	666853	15318890	5.46		
Gross valuation interest rate %			31		4.00				5.33		
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33	16911850				15318890			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **5.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

With profits

Category of assets **With-Profits Sub-Fund**

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	5.00	Pens	WP	12
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
						1	2	3	4	5	6
Land and buildings			11		6372675	5.10	5098140	(1720893)	3377247	6.63	
Fixed interest securities			Approved securities	12				2281726	2281726	6.77	
			Other	13		294322	3.61	258387	(258387)		
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14							
			Other	15							
Equity shares and holdings in collective investment schemes			16								
Loans secured by mortgages			17								
All other assets			Producing income	18							
			Not producing income	19							
Total (11 to 19)			29		6666997	5.03	5356527	302446	5658973	6.69	
Gross valuation interest rate %			31			5.00				6.53	
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33		6666997				5658973		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Balance**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

With-Profits Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	98			12	
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6	
Land and buildings			11								
Fixed interest securities	Approved securities		12	2706519	4.77	2281726	(2281726)				
	Other		13	1331874	4.37	1169260	95370	1264630	6.37		
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14								
	Other		15								
Equity shares and holdings in collective investment schemes			16	3214920		2604085	(2604085)				
Loans secured by mortgages			17	3200	3.94	3200		3200	3.94		
All other assets	Producing income		18	295831	3.73	295831	2530935	2826766	3.73		
	Not producing income		19	1136325		1136325	160234	1296559			
Total (11 to 19)			29	8688669	2.28	7490427	(2099272)	5391155	3.45		
Gross valuation interest rate %			31								
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33	8688669				5391155			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Total**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

With-Profits Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	99			12			
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings						11	8749799	4.82	6999839		6999839	6.21	
Fixed interest securities						Approved securities	12	2706519	4.77	2281726		2281726	6.77
						Other	13	15097772	4.36	13254414		13254414	6.37
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities	14	2185	1.89	1962		1962	2.36
						Other	15	1194438	3.56	1188525		1188525	3.57
Equity shares and holdings in collective investment schemes						16	21743746	3.47	17612434		17612434	4.60	
Loans secured by mortgages						17	3200	3.94	3200		3200	3.94	
All other assets						Producing income	18	3504951	3.73	3504951		3504951	3.73
						Not producing income	19	1346559		1346559		1346559	
Total (11 to 19)						29	54349169	3.93	46193610		46193610	5.23	
Gross valuation interest rate %						31							
Net valuation interest rate % (where appropriate)						32							
Mathematical reserve or other liability, net of reinsurance						33	54349168				46193610		

Long term insurance business : Matching rectangle

Non sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **3.00%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

Defined Charge Participating Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets				
		day	month	year										
R57	15454	GL	31	12	2003	£000	NonStg	3.00	L&GA	WP	13			
Type of asset notionally allocated						The valuation		The resilience scenario						
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %			
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6				
Land and buildings												11		
Fixed interest securities						Approved securities							12	
						Other		29741	3.53	26409	(6409)	20000	5.53	13
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						14		
						Other							15	
Equity shares and holdings in collective investment schemes						18383	4.57	14890	7306	22196	5.44	16		
Loans secured by mortgages												17		
All other assets						Producing income		18160	1.33	18160	2776	20936	1.33	18
						Not producing income							19	
Total (11 to 19)						66284	3.22	59459	3673	63132	4.11	29		
Gross valuation interest rate %							3.00					3.87	31	
Net valuation interest rate % (where appropriate)												32		
Mathematical reserve or other liability, net of reinsurance						66284				63132		33		

Long term insurance business : Matching rectangleName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Non sterling liabilities

Valuation rate(s) of interest **3.25%**Type of business **Life Assurance and General Annuity Business**

With profits

Category of assets **Defined Charge Participating Sub-Fund**

Type of asset notionally allocated	Company registration number	GL/UK/CM	Period ended day month year			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
	R57	15454	GL	31	12	2003	£000	NonStg	3.00	L&GA	WP	13		
	The valuation						The resilience scenario							
	Value of asset notionally allocated		Risk adjusted yield %		Value of assets notionally allocated			Risk adjusted yield %						
	1		2		3			4		5		6		
Land and buildings			11											
Fixed interest securities	Approved securities		12											
	Other		13		72743		3.53		64594		15849		80443	5.53
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14											
	Other		15											
Equity shares and holdings in collective investment schemes			16		108766		3.81		88101		(6882)		81219	4.49
Loans secured by mortgages			17											
All other assets	Producing income		18		19209		1.33		19209		2954		22163	1.33
	Not producing income		19											
Total (11 to 19)			29		200718		3.47		171904		11921		183825	4.56
Gross valuation interest rate %			31				3.25							4.31
Net valuation interest rate % (where appropriate)			32											
Mathematical reserve or other liability, net of reinsurance			33		200718						183825			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.00%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

With profits

Category of assets

Defined Charge Participating Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets				
		day	month	year										
R57	15454	GL	31	12	2003	£000	Stg	4.00	L&GA	WP	13			
Type of asset notionally allocated						The valuation		The resilience scenario						
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %			
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6				
Land and buildings						11	24346	4.97	19477		19477	6.21		
Fixed interest securities						Approved securities		12						
						Other		13	35089	3.53	31158	(9440)	21718	5.53
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities		14						
						Other		15						
Equity shares and holdings in collective investment schemes						16	72550	4.74	58766	3249	62015	5.83		
Loans secured by mortgages						17								
All other assets						Producing income		18	10011	1.33	10011	10957	20968	1.33
						Not producing income		19						
Total (11 to 19)						29	141996	4.24	119412	4766	124178	5.08		
Gross valuation interest rate %						31		4.00				4.82		
Net valuation interest rate % (where appropriate)						32								
Mathematical reserve or other liability, net of reinsurance						33	141996				124178			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Balance**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Defined Charge Participating Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	98			13	
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
On original allocation	Increase or decrease	Total under resilience scenario									
						1	2	3	4	5	6
Land and buildings			11								
Fixed interest securities			Approved securities	12							
			Other	13							
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14							
			Other	15							
Equity shares and holdings in collective investment schemes			16		6240	4.68	5054	(3673)	1381	4.49	
Loans secured by mortgages			17								
All other assets			Producing income	18	16687	1.33	16687	(16687)		1.33	
			Not producing income	19	4014		4014		4014		
Total (11 to 19)			29		26941	1.91	25755	(20360)	5395	1.15	
Gross valuation interest rate %			31								
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33		26941				5395		

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Total**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Defined Charge Participating Sub-Fund

Type of asset notionally allocated	Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets
	R57	15454	GL	31	12	2003	£000	99			13
						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
					1	2	On original allocation	Increase or decrease	Total under resilience scenario	6	
					3	4	5				
Land and buildings			11			24346	4.97	19477		19477	6.21
Fixed interest securities	Approved securities		12								
	Other		13			137573	3.53	122161		122161	5.53
Variable interest and variable yield securities (excluding items shown at line 16)	Approved securities		14								
	Other		15								
Equity shares and holdings in collective investment schemes			16			205939	4.23	166811		166811	5.11
Loans secured by mortgages			17								
All other assets	Producing income		18			64067	1.33	64067		64067	1.33
	Not producing income		19			4014		4014		4014	
Total (11 to 19)			29			435939	3.59	376530		376530	4.61
Gross valuation interest rate %			31								
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33			435939				376530	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **0.00%**

Global business

Type of business **Life Assurance and General Annuity Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	0.00	L&GA	NP	14		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings													
Fixed interest securities						Approved securities	23477	4.77	19584	(19584)			
						Other				10798	10798	7.39	
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities							
						Other	4200	3.89	4157		4157	4.11	
Equity shares and holdings in collective investment schemes													
Loans secured by mortgages													
All other assets						Producing income	64910	3.43	64910	14180	79090	3.43	
						Not producing income	12300		12300		12300		
Total (11 to 19)						104887	3.35	100951	5394	106345	3.46		
Gross valuation interest rate %													
Net valuation interest rate % (where appropriate)													
Mathematical reserve or other liability, net of reinsurance						104887				106345			

Long term insurance business : Matching rectangleName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**

Sterling liabilities

Valuation rate(s) of interest **3.00%**

Type of business

Non profit

Life Assurance and General Annuity Business

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	3.20	L&GA	NP	14		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
1	2	On original allocation	Increase or decrease	Total under resilience scenario	3			4	5	6			
Land and buildings												11	
Fixed interest securities						Approved securities	850	4.77	709	7892	8601	6.96	12
						Other	19244	5.41	16043	(13724)	2319	7.36	13
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities							14
						Other							
Equity shares and holdings in collective investment schemes												16	
Loans secured by mortgages												17	
All other assets						Producing income		3.43		9174	9174	3.43	18
						Not producing income							19
Total (11 to 19)						20094	5.38	16752	3342	20094	5.39	29	
Gross valuation interest rate %							3.75				3.75	31	
Net valuation interest rate % (where appropriate)							3.00				3.00	32	
Mathematical reserve or other liability, net of reinsurance						20094				20094		33	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **0.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets			
		day	month	year									
R57	15454	GL	31	12	2003	£000	Stg	0.00	Pens	NP	14		
Type of asset notionally allocated						The valuation		The resilience scenario					
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %		
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6			
Land and buildings												11	
Fixed interest securities						Approved securities							12
						Other							
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities						14	
						Other							15
Equity shares and holdings in collective investment schemes												16	
Loans secured by mortgages												17	
All other assets						Producing income		25357	3.43	25357	3071	28428	3.43
						Not producing income							19
Total (11 to 19)						25357	3.43	25357	3071	28428	3.43	29	
Gross valuation interest rate %												31	
Net valuation interest rate % (where appropriate)												32	
Mathematical reserve or other liability, net of reinsurance						25357				28428		33	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.00%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets **Non-Profit Sub-Fund**

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	4.00	Pens	NP	14
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
On original allocation	Increase or decrease	Total under resilience scenario	1	2	3			4	5	6	
Land and buildings			11								
Fixed interest securities			Approved securities	12	54715	4.93	46124	13855	59979	6.85	
			Other	13	69085	5.01	57985	575	58560	7.07	
Variable interest and variable yield securities (excluding items shown at line 16)			Approved securities	14							
			Other	15							
Equity shares and holdings in collective investment schemes			16								
Loans secured by mortgages			17								
All other assets			Producing income	18							
			Not producing income	19							
Total (11 to 19)			29	123800	4.97	104109	14430	118539	6.96		
Gross valuation interest rate %			31		4.00				5.53		
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33	123800				118539			

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **4.68%**

Global business

Type of business **Pension Business**Financial year ended **31 December 2003**

Non profit

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	Stg	4.80	Pens	NP	14
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
						1	2	3	4	5	6
Land and buildings			11								
Fixed interest securities		Approved securities		12		339646	4.90	286855	(2586)	284269	6.90
		Other		13		268936	5.24	225844		225844	7.25
Variable interest and variable yield securities (excluding items shown at line 16)		Approved securities		14							
		Other		15							
Equity shares and holdings in collective investment schemes			16								
Loans secured by mortgages			17								
All other assets		Producing income		18							
		Not producing income		19							
Total (11 to 19)			29			608582	5.05	512699	(2586)	510113	7.05
Gross valuation interest rate %			31				4.68				6.60
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33			608582				510113	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Balance**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets	
		day	month	year							
R57	15454	GL	31	12	2003	£000	98			14	
Type of asset notionally allocated						The valuation		The resilience scenario			
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %
						1	2	3	4	5	6
Land and buildings			11								
Fixed interest securities		Approved securities		12		3718	4.91	3113	423	3536	6.92
		Other		13		35898	5.37	29937	2350	32287	7.36
Variable interest and variable yield securities (excluding items shown at line 16)		Approved securities		14		2306	1.84	2225		2225	2.17
		Other		15		2298	2.61	2273		2273	2.69
Equity shares and holdings in collective investment schemes			16			48549		39325		39325	
Loans secured by mortgages			17								
All other assets		Producing income		18		60386	3.43	60386	(26425)	33961	3.43
		Not producing income		19		92011		92011		92011	
Total (11 to 19)			29			245166	1.75	229270	(23652)	205618	1.89
Gross valuation interest rate %			31								
Net valuation interest rate % (where appropriate)			32								
Mathematical reserve or other liability, net of reinsurance			33			245166				189200	

Long term insurance business : Matching rectangle

Sterling liabilities

Name of insurer **The Prudential Assurance Company Limited**Valuation rate(s) of interest **Total**

Global business

Type of business

Financial year ended **31 December 2003**

Non profit

Category of assets

Non-Profit Sub-Fund

Company registration number	GL/UK/CM	Period ended			Units	Stg/ NonStg	Valuation rate of interest	L&GA/Pens/ PHI/other	WP/NP	Category of assets		
		day	month	year								
R57	15454	GL	31	12	2003	£000	99			14		
Type of asset notionally allocated						The valuation		The resilience scenario				
						Value of asset notionally allocated	Risk adjusted yield %	Value of assets notionally allocated			Risk adjusted yield %	
						1	2	3	4	5	6	
Land and buildings												
Fixed interest securities						Approved securities	12	422406	4.90	356385	356385	6.89
						Other	13	393163	5.22	329808	329808	7.23
Variable interest and variable yield securities (excluding items shown at line 16)						Approved securities	14	2306	1.84	2225	2225	2.17
						Other	15	6498	3.44	6430	6430	3.61
Equity shares and holdings in collective investment schemes						16	48549		39325	39325		
Loans secured by mortgages						17						
All other assets						Producing income	18	150653	3.43	150653	150653	3.43
						Not producing income	19	104311		104311	104311	
Total (11 to 19)						29	1127886	4.14	989137	989137	5.45	
Gross valuation interest rate %						31						
Net valuation interest rate % (where appropriate)						32						
Mathematical reserve or other liability, net of reinsurance						33	1127886			972719		

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Other)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	11
Valuation result	Fund carried forward						11	22451106
	Bonus payments made to policyholders in anticipation of a surplus						12	617493
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	105638
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	105638
	Total (11+12+15)						16	23174237
	Mathematical reserves for accumulating with profit policies						17	16104160
	Mathematical reserves for other non linked contracts						18	5988012
	Mathematical reserves for property linked contracts						19	15424
	Mathematical reserves for index linked contracts						20	12474
	Total (17 to 20)						21	22120070
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	1054167	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	
	Transfers into fund/part of fund	Transfer from non-technical account					32	
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	
	Surplus arising since the last valuation						35	1054167
Total (31+34+35)						39	1054167	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	617493
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	103994
		Other bonuses					44	227042
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	948529
	Net transfer out of fund/part of fund						47	105638
	Total distributed surplus (46+47)						48	1054167
Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49		
Total (48+49)						59	1054167	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61	89.98	
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62	89.98	
	Earlier (year of valuation 2001)					63	90.01	
	Earliest (year of valuation 2000)					64	90.01	

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (With-Profits Sub-Fund: Pensions)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	12
Valuation result	Fund carried forward						11	25893410
	Bonus payments made to policyholders in anticipation of a surplus						12	741229
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	92180
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	92180
	Total (11+12+15)						16	26726819
	Mathematical reserves for accumulating with profit policies						17	19358125
	Mathematical reserves for other non linked contracts						18	6440953
	Mathematical reserves for property linked contracts						19	3052
	Mathematical reserves for index linked contracts						20	265
	Total (17 to 20)						21	25802395
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	924424	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	
	Transfers into fund/part of fund	Transfer from non-technical account					32	
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	
	Surplus arising since the last valuation						35	924424
Total (31+34+35)						39	924424	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	741229
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	56777
		Other bonuses					44	34238
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	832244
	Net transfer out of fund/part of fund						47	92180
	Total distributed surplus (46+47)						48	924424
Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49		
Total (48+49)						59	924424	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61	90.03	
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62	90.00	
	Earlier (year of valuation 2001)					63	90.00	
	Earliest (year of valuation 2000)					64	90.04	

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (SAIF)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	16
Valuation result	Fund carried forward						11	11637266
	Bonus payments made to policyholders in anticipation of a surplus						12	300072
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	
	Total (11+12+15)						16	11937338
	Mathematical reserves for accumulating with profit policies						17	4618326
	Mathematical reserves for other non linked contracts						18	6886590
	Mathematical reserves for property linked contracts						19	53859
	Mathematical reserves for index linked contracts						20	
	Total (17 to 20)						21	11558775
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	378563	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	
	Transfers into fund/part of fund	Transfer from non-technical account					32	
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	
	Surplus arising since the last valuation						35	378563
Total (31+34+35)						39	378563	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	300072
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	78491
		Other bonuses					44	
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	378563
	Net transfer out of fund/part of fund						47	
	Total distributed surplus (46+47)						48	378563
Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49		
Total (48+49)						59	378563	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61	100.00	
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62	100.00	
	Earlier (year of valuation 2001)					63	100.00	
	Earliest (year of valuation 2000)					64	100.00	

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Industrial Branch (With-Profits Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	17
Valuation result	Fund carried forward						11	1663198
	Bonus payments made to policyholders in anticipation of a surplus						12	
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	11203
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	11203
	Total (11+12+15)						16	1674401
	Mathematical reserves for accumulating with profit policies						17	
	Mathematical reserves for other non linked contracts						18	1559534
	Mathematical reserves for property linked contracts						19	
	Mathematical reserves for index linked contracts						20	
	Total (17 to 20)						21	1559534
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	114867	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	
	Transfers into fund/part of fund	Transfer from non-technical account					32	
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	
	Surplus arising since the last valuation						35	114867
Total (31+34+35)						39	114867	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	17478
		Other bonuses					44	86186
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	103664
	Net transfer out of fund/part of fund						47	11203
	Total distributed surplus (46+47)						48	114867
	Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49	
Total (48+49)						59	114867	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61	90.25	
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62	90.21	
	Earlier (year of valuation 2001)					63	90.23	
	Earliest (year of valuation 2000)					64	90.22	

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Defined Charge Participating Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	18
Valuation result	Fund carried forward						11	408998
	Bonus payments made to policyholders in anticipation of a surplus						12	10468
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	
	Total (11+12+15)						16	419466
	Mathematical reserves for accumulating with profit policies						17	408998
	Mathematical reserves for other non linked contracts						18	
	Mathematical reserves for property linked contracts						19	
	Mathematical reserves for index linked contracts						20	
	Total (17 to 20)						21	408998
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	10468	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	(580)
	Transfers into fund/part of fund	Transfer from non-technical account					32	
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	
	Surplus arising since the last valuation						35	11048
Total (31+34+35)						39	10468	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	10468
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	
		Other bonuses					44	
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	10468
	Net transfer out of fund/part of fund						47	
	Total distributed surplus (46+47)						48	10468
Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49		
Total (48+49)						59	10468	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61	100.00	
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62	100.00	
	Earlier (year of valuation 2001)					63	100.00	
						64		

Long term insurance business : Valuation result and distribution of surplusName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Category of surplus **Ordinary Branch (Non-Profit Sub-Fund)**

	Company registration number	GL/UK/CM	Period ended			Units	Category of surplus	
			day	month	year			
	R58	15454	GL	31	12	2003	£000	19
Valuation result	Fund carried forward						11	6976221
	Bonus payments made to policyholders in anticipation of a surplus						12	
	Transfers out of fund/ parts of fund	Transfer to non-technical account					13	
		Transfer to other funds/parts of funds					14	
	Net transfer out of funds/parts of funds (13+14)						15	
	Total (11+12+15)						16	6976221
	Mathematical reserves for accumulating with profit policies						17	
	Mathematical reserves for other non linked contracts						18	753399
	Mathematical reserves for property linked contracts						19	6134648
	Mathematical reserves for index linked contracts						20	4563
	Total (17 to 20)						21	6892610
Surplus including contingency and other reserves held towards the solvency margin (deficiency) (16-21)						29	83611	
Composition of surplus	Balance of surplus brought forward unappropriated from last valuation						31	83611
	Transfers into fund/part of fund	Transfer from non-technical account					32	42716
		Transfer from other funds/parts of fund					33	
	Net transfer into fund/part of fund (32+33)						34	42716
	Surplus arising since the last valuation						35	(42716)
Total (31+34+35)						39	83611	
Distribution of surplus	Bonus payments made to policyholders in anticipation of a surplus						41	
	Allocated to policyholders by way of	Cash bonuses					42	
		Reversionary bonuses					43	
		Other bonuses					44	
		Premium reductions					45	
	Total allocated to policyholders (41 to 45)						46	
	Net transfer out of fund/part of fund						47	
	Total distributed surplus (46+47)						48	
	Balance of surplus (including contingency and other reserves held towards the solvency margin) carried forward unappropriated						49	83611
Total (48+49)						59	83611	
Percentage of distributed surplus allocated to policyholders of fund/part of fund						61		
Corresponding percentage at three immediately previous valuations	Latest (year of valuation 2002)					62		
	Earlier (year of valuation 2001)					63		
	Earliest (year of valuation 2000)					64		

Long term insurance business : Required minimum marginName of insurer **The Prudential Assurance Company Limited**

Global business

Financial year ended **31 December 2003**Company registration number **15454** GL/UK/CM **GL** Period ended day month year **31 12 2003** Units **£000**

Class		Classes I, II and IX	Class III business with relevant factor of				Classes IV and VI	Classes VII and VIII business with relevant factor of				Unlocated additional mathematical reserves with relevant factor of	Total for all classes			
			4% 1	4% 2	1% 3	Nil 4		Total 5	4% 6	4% 7	1% 8		NI 9	Total 10	4% 11	1% 12
Mathematical reserves before deduction of reinsurance	Reserves before distribution of surplus	11	70463407	1249663	1000445	5825175	8075283	112497					3142000		81793187	75815142
	Reserves for bonus allocated to policyholders	12	604301												604301	708683
	Reserves after distribution of surplus	13	71067708	1249663	1000445		8075283	112497					3142000		82397488	76523825
Mathematical reserves after deduction of reinsurance	Reserves before distribution of surplus	14	62045261	825222	814186	4575566	6214974	82147					3142000		71484382	66478510
	Reserves for bonus allocated to policyholders	15	604206												604206	708563
	Reserves after distribution of surplus	16	62649467	825222	814186	4575566	6214974	82147					3142000		72088588	67187073
Ratio of 16 to 13 or 0.85 if greater (see instruction 2)		17	0.8815				0.8500	0.8500					1.0000			
Required margin of solvency - first result = (line 13) * (line 17) * relevant factor		19	2505847				50992	3825					125680		2686345	2517027
Non negative capital at risk before reinsurance (all contracts) (see instruction 3)	Temporary assurances with required margin of solvency of 0.1%	21	6115486												6115486	7622243
	Temporary assurances with required margin of solvency of 0.15%	22	18513114												18513114	16963996
	All other assurances with required margin of solvency of 0.3%	23	47420265				8429547								55849812	58758657
	Total (21 to 23)	29	72048865				8429547								80478412	83344896
Non negative capital at risk after reinsurance (all contracts) (see instruction 3)		31	43978501				5492246								49470747	54825671
Ratio of line 31 to line 29, or 0.50 if greater		32	0.6104				0.6515									
Required margin of solvency - second result (see instruction 4)		39	107519				16476								123995	137649
Sum of first and second results (19+39)		49	2613366				67468	3825					125680		2810340	2654676
Required margin of solvency for supplementary Accident and Sickness Insurance and Class V business		51														
Total required margin of solvency for long term business (49+51)		59													2810340	2654676
Minimum guarantee fund		61													550	507
Required minimum margin (greater of lines 59 and 61)		69													2810340	2654676