



M&G

Powerful positions in all key asset classes

M&G launched the UK's first unit trust in 1931 and today manages £164 billion on behalf of its investors. M&G has scale in all key asset classes: it is one of the largest active managers in the UK stock market, one of the largest bond investors in the UK and one of the UK's largest property investors.

United States

Creating value through innovation

Jackson leverages its low-cost, flexible technology platform to manufacture innovative and customisable products that can be brought to the market quickly and efficiently. In 2006, 81 per cent of Jackson's retail sales were from products and features developed and launched in the current and previous year. Jackson also has a statutory general expense to asset ratio that is significantly lower than its top 25 individual annuity peer competitors.

Asia

A comprehensive understanding of the long-term value drivers

Prudential actively manages its product portfolio in Asia to optimise returns on capital. It has a relatively high proportion of capital-efficient unit-linked products – 64 per cent in 2006 – and this, combined with higher relative proportions of regular premium policies and Accident and Health riders, has enabled the business to achieve strong new business profit margins as a percentage of weighted sales.

We continue to maintain a relentless focus on profitability and **value**, concentrating resources where we can generate the best returns for shareholders



United Kingdom

Maximising profitable growth

Prudential has pursued a strategy focusing on those areas where it has competitive advantage, targeting capital-efficient returns through selective participation within its chosen markets, Retirement Income, Wealth and Health and Wholesale. As a result, margin increased in 2006 to 30 per cent and the overall internal rate of return (IRR) increased to 15 per cent.