

PRUDENTIAL PLC - NEW BUSINESS - FULL YEAR 2002

INVESTMENT OPERATIONS

	M&G & UK Operations			Asia Mutual Funds			Hong Kong MPF Products ⁽⁷⁾			Total Investment Products		
	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)
Opening FUM	10,328	11,652	(11%)	3,206	1,649	94%	90	-	-	13,624	13,301	2%
Gross inflows	1,157	1,040	11%	13,586	8,936	52%	75	91	(18%)	14,818	10,067	47%
Less redemptions	(899)	(923)	3%	(12,547)	(7,541)	(66%)	(11)	(5)	(120%)	(13,457)	(8,469)	(59%)
Net flows	258	117	121%	1,039	1,395	(26%)	64	86	(26%)	1,361	1,598	(15%)
Other movements	(108)	(195)	45%	1,110	(23)	4926%	-	-	-	1,002	(218)	560%
Market and currency movements	(1,889)	(1,246)	(52%)	(259)	185	(240%)	(18)	4	(550%)	(2,166)	(1,057)	(105%)
Net movement in FUM	(1,739)	(1,324)	(31%)	1,890	1,557	21%	46	90	(49%)	197	323	(39%)
Closing FUM	8,589	10,328	(17%)	5,096	3,206	59%	136	90	51%	13,821	13,624	1%

INVESTMENT OPERATIONS - ANALYSIS

M&G Retail & UK Operations Investment Products	UK Operations ⁽⁸⁾			M&G			M&G & UK Operations								
	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)						
Opening FUM				1,546	1,775	(13%)	8,782	9,877	(11%)	10,328	11,652	(11%)			
Gross inflows				142	125	14%	1,015	915	11%	1,157	1,040	11%			
Less redemptions				(234)	(204)	(15%)	(665)	(719)	8%	(899)	(923)	3%			
Net flows				(92)	(79)	(16%)	350	196	79%	258	117	121%			
Other movements				-	-	-	(108)	(195)	45%	(108)	(195)	45%			
Market and currency movements				(317)	(150)	(111%)	(1,572)	(1,096)	(43%)	(1,889)	(1,246)	(52%)			
Net movement in FUM				(409)	(229)	(79%)	(1,330)	(1,095)	(21%)	(1,739)	(1,324)	(31%)			
Closing FUM				1,137	1,546	(26%)	7,452	8,782	(15%)	8,589	10,328	(17%)			
Asia Mutual Funds															
				India ⁽⁹⁾			Taiwan ⁽⁹⁾			Other ⁽¹³⁾			Asia Mutual Funds		
	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)
Opening FUM	1,072	695	54%	2,076	934	122%	58	20	190%	3,206	1,649	94%	3,206	1,649	94%
Gross inflows	3,843	2,110	82%	9,208	6,773	36%	535	53	909%	13,586	8,936	52%	13,586	8,936	52%
Less redemptions	(3,554)	(1,758)	(102%)	(8,590)	(5,775)	(49%)	(403)	(8)	(4938%)	(12,547)	(7,541)	(66%)	(12,547)	(7,541)	(66%)
Net flows	289	352	(18%)	618	998	(38%)	132	45	193%	1,039	1,395	(26%)	1,039	1,395	(26%)
Other movements	(22)	(23)	4%	-	-	-	1,132	-	-	1,110	(23)	-	1,110	(23)	-
Market and currency movements	33	48	(31%)	(269)	144	(287%)	(23)	(7)	(229%)	(259)	185	(240%)	(259)	185	(240%)
Net movement in FUM	300	377	(20%)	349	1,142	(69%)	1,241	38	3166%	1,890	1,557	21%	1,890	1,557	21%
Closing FUM	1,372	1,072	28%	2,425	2,076	17%	1,299	58	2140%	5,096	3,206	59%	5,096	3,206	59%

INSURANCE OPERATIONS - ANALYSIS

Asian Insurance Operations	Single			Regular			Total			Annual Equivalent		
	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)	2002 FY £m	2001 FY £m	+/- (%)
Insurance Products:												
Singapore	279	515	(46%)	46	37	24%	325	552	(41%)	74	89	(17%)
Hong Kong	140	88	59%	84	71	18%	224	159	41%	98	80	23%
Malaysia	15	13	15%	59	45	31%	74	58	28%	61	46	33%
Taiwan	14	5	180%	145	135	7%	159	140	14%	146	136	7%
Japan ⁽¹⁰⁾	9	12	(25%)	39	28	39%	48	40	20%	40	29	38%
Other ⁽¹¹⁾	22	17	29%	92	53	74%	114	70	63%	94	55	71%
Total Asian Insurance Premiums	479	650	(26%)	465	369	26%	944	1,019	(7%)	513	434	18%

US BANKING PRODUCTS

	2002 FY £m	2001 FY £m	+/- (%)
US Banking Products ⁽¹²⁾			
Total Deposit Liabilities	650	575	13%
Retail Assets	699	696	0%

Notes to Schedules:

⁽⁷⁾ Mandatory Provident Fund product sales in Hong Kong are included at Prudential's 36% interest of the Hong Kong MPF operation.

⁽⁸⁾ Scottish Amicable and Prudential branded Investment Products.

⁽⁹⁾ Opening FUM restated to incorporate Discretionary Asset Management Business in Taiwan and Portfolio Management Services in India.

⁽¹⁰⁾ Insurance sales for Japan are included from 13 February 2001, the date of acquisition of Orico Life Insurance Company Limited.

⁽¹¹⁾ In Asia, 'Other' Insurance Products include Thailand, Indonesia, The Philippines, Vietnam, India (26% interest), China and Korea.

⁽¹²⁾ Balance sheet figures have been calculated at closing exchange rates.

⁽¹³⁾ Funds under management arising from the Korean fund management acquisition in Q4 are included in Other movements.