

Prudential in Asia and Africa Financial Highlights



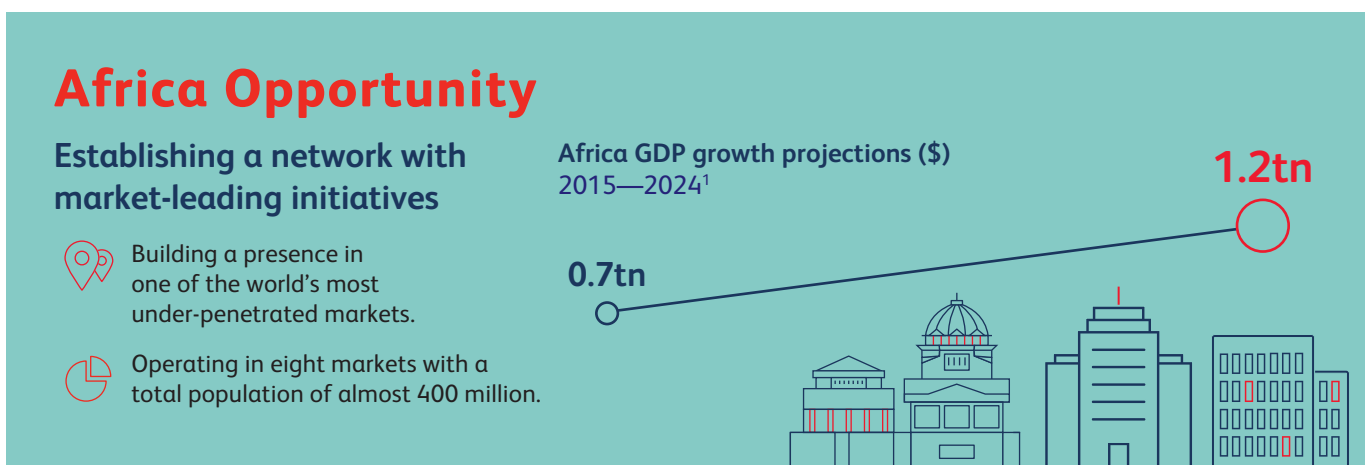
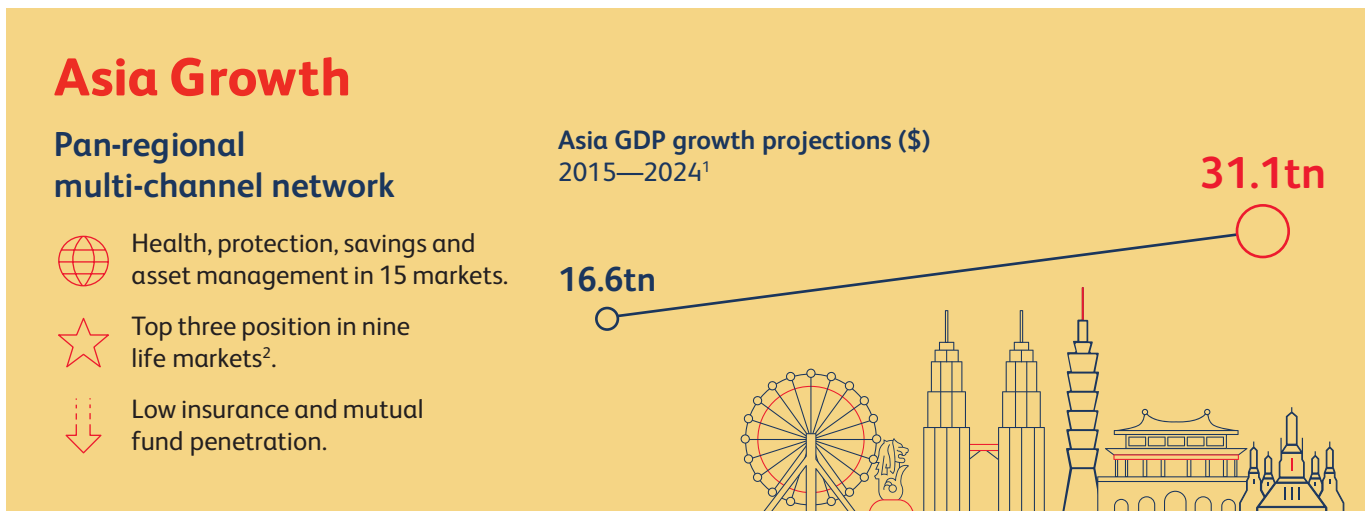
Figures as of 31 December 2019

For over 95 years, we have built and will grow our high-performing business to deliver long-term benefits for our customers, shareholders and communities in Asia, and now Africa.

Our strategy is to capture the long-term structural opportunities for our markets while operating with discipline and seeking to enhance our capabilities through innovation to deliver high-quality resilient outcomes for our customers.

We do this by serving the protection and investment needs of the growing middle class in Asia, and offering products to new customers in Africa, one of the fastest growing regions in the world.

We are a member of the Prudential plc group of companies.



¹ GDP of markets in which Prudential plc operates as at 31 Dec 2019. Source: IMF World Economic Outlook.

For more information, please visit our Prudential plc **investor centre** or contact:

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Strong Performance in Asia in 2019

(at constant exchange rates)

Financial strength

Asia APE sales

+4% Asia total
+17% Asia ex HK

FY2019 APE vs FY2018 CER¹

Asia NBP

+2% Asia total
+29% Asia ex HK

FY2019 NBP vs FY2018 CER¹

Asia IFRS Operating profit

+14%

Growth on prior year IFRS operating profit¹ to \$3.3bn

LCSM surplus^{2,3}

\$9.5^{bn}

Coverage ratio: 309%

1 On a constant exchange rate basis

2 Shareholder basis. Based on Group Minimum Capital Requirement. Until Hong Kong's Group Wide Supervision (GWS) framework comes into force, Prudential will apply the local capital summation method (LCSM) that has been agreed with the Hong Kong IA to determine group regulatory capital requirements

3 Before allowing for the payment of the 2019 second interim ordinary dividend

Market-leading Insurer

TOP 3
position in nine
Asian markets

Access to
3.7
billion
population

Customers



A diversified multi-channel distribution platform serving

15 million+ customers

Distribution

pulse[®] **4** million downloads
as of 8 May 2020

600,000+ agents

Access to
18,000+ bank outlets

Products



High quality business and continued investment in digitisation

67% of NBP from protection products

93% regular premium mix

83% of new business submitted through e-point-of-sale technology

Investment for growth

Now in

94

cities in China



Launched over **160** insurance products and more than **100** funds

US\$241bn Eastspring Investments' total fund under management

24 businesses in 15 markets

Diversified and Quality Growth

Asian market operations established since

Life Insurance		Asset Management
1924	Malaysia	2001
1931	Singapore	1994
1964	Hong Kong	2007
1995	Indonesia	2012
1995	Thailand	2018
1996	Philippines	
1999	Taiwan	2000
1999	Vietnam	2004
2000	India	1998
	Japan	1999
2000	China	2005
	South Korea	2002
2013	Cambodia	
2016	Laos	
2019	Myanmar	

1 2020 Asia Asset Management - Best of the Best Awards (Regional and Country)

Cambodia

Life insurance	
Market ranking ¹⁹	1st
Population ²⁰	16m
Penetration ⁶	0.1%

China

Life insurance	
Market ranking ^{19,21}	
Population ²⁰	1.4bn
Penetration ⁶	2.3%

Average health protection gap per household ⁸	\$1,724
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Eastspring

Funds under management ²²	\$7.8bn
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Hong Kong

Life insurance	
Market ranking ¹⁹	2nd
Population ²⁰	7m
Penetration ⁶	16.8%

Average health protection gap per household ⁸	\$9,156
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Eastspring

Funds under management ²²	\$5.0bn
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India²⁴

Life insurance	
Market ranking ¹⁹	2nd
Population ²⁰	1.4bn
Penetration ⁶	2.7%

Average health protection gap per household ⁸	\$1,382
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Eastspring

Funds under management ²²	\$25.3bn
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Indonesia²⁵

Life insurance	
Market ranking ¹⁹	1st
Population ²⁰	271m
Penetration ⁶	1.5%

Average health protection gap per household ⁸	\$1,230
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Eastspring

Funds under management ²²	\$5.6bn
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Japan

Eastspring	
Funds under management ²²	\$6.7bn

Korea

Eastspring	
Funds under management ²²	\$12.2bn

Laos

Life insurance	
Market ranking ¹⁹	Top 3
Population ²⁰	7m
Penetration ⁶	0.0%

Malaysia²⁶

Life insurance	
Market ranking ¹⁹	1st
Population ²⁰	32m
Penetration ⁶	3.3%

Average health protection gap per household ⁸	\$6,864
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Eastspring

Funds under management ²²	\$11.8bn
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Philippines

Life insurance	
Market ranking ¹⁹	3rd
Population ²⁰	108m
Penetration ⁶	1.3%

Average health protection gap per household ⁸	\$1,406
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Singapore

Life insurance	
Market ranking ¹⁹	3rd
Population ²⁰	6m
Penetration ⁶	6.2%

Average health protection gap per household ⁸	\$13,776
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Eastspring

Funds under management ²²	\$129.2bn
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Taiwan

Life insurance	
Market ranking ¹⁹	12th
Population ²⁰	24m
Penetration ⁶	17.5%

Average health protection gap per household ⁸	\$4,823
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Eastspring

Funds under management ²²	\$8.0bn
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Thailand

Life insurance	
Market ranking ¹⁹	8th
Population ²⁰	70m
Penetration ⁶	3.6%

Average health protection gap per household ⁸	\$287
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Eastspring

Funds under management ²²	\$23.3bn
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Vietnam

Life insurance	
Market ranking ¹⁹	3rd
Population ²⁰	96m
Penetration ⁶	1.6%

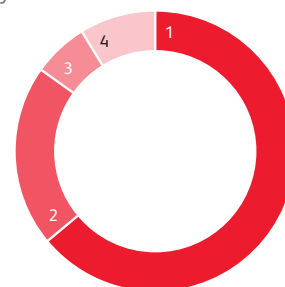
Average health protection gap per household ⁸	\$1,251
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Eastspring

Funds under management ²²	\$4.4bn
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New business profit by product

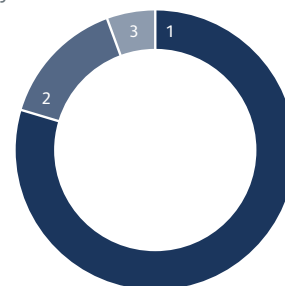
Full year 2019%



1 Health and protection	67%
2 Par	21%
3 Non-par	5%
4 Linked	7%

New business profit by channel

Full year 2019%



1 Agency	83%
2 Bancassurance	15%
3 Others	2%

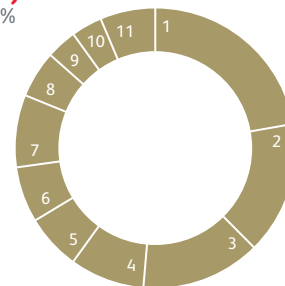
Diversification

Adjusted operating profit by region

Full year 2019%

\$3,276m

+14%

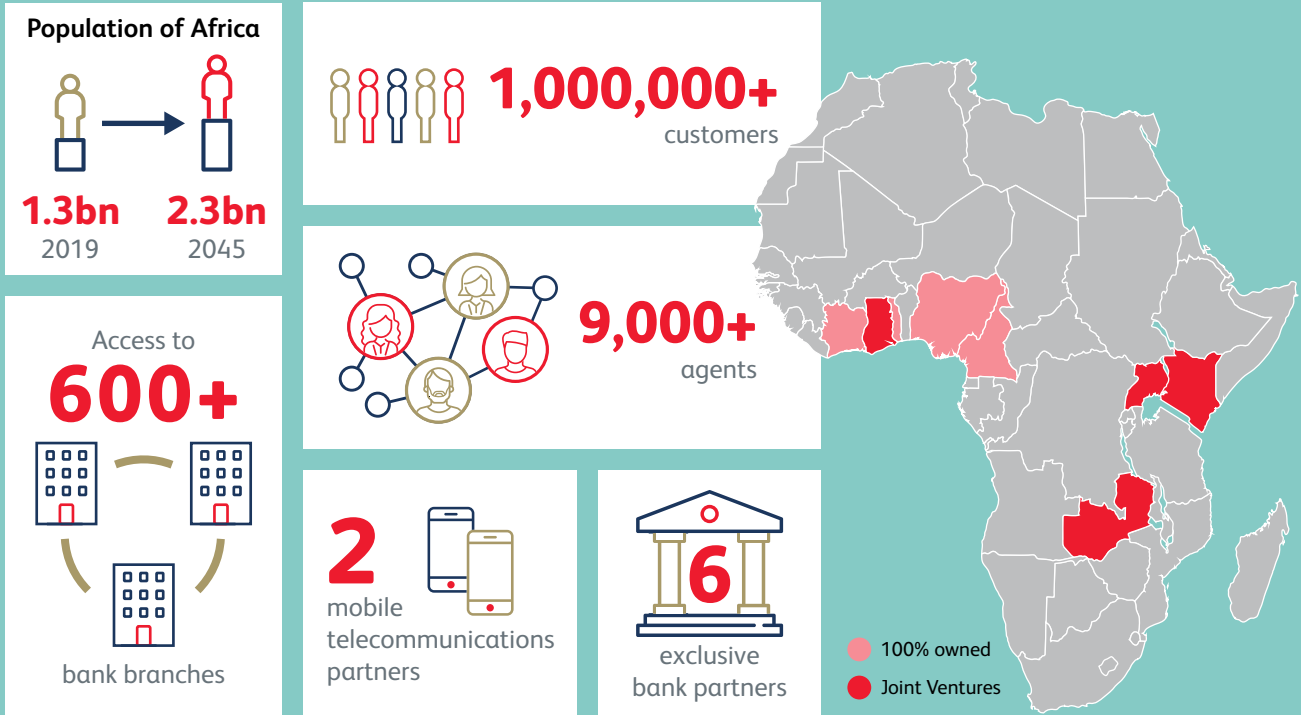


Market	Adjusted operating profit	Share of total Asia	Growth
1 Hong Kong	\$734m	23%	+24%
2 Indonesia	\$540m	17%	-3%
3 Singapore	\$493m	15%	+14%
4 Eastspring	\$283m	9%	+18%
5 Malaysia	\$276m	8%	+10%
6 Vietnam	\$237m	7%	+20%
7 China	\$219m	7%	+20%
8 Thailand	\$170m	5%	+8%
9 Taiwan	\$74m	2%	+10%
10 Philippines	\$73m	2%	+26%
11 Others	\$177m	5%	+30%

Growth rate vs 2018 constant exchange rates

Rapid expansion in 6 years

Serving customers in 8 markets through our agents, partners and employees



Note: Data as at 31 December 2019, unless stated otherwise. All facts include the impact from the acquisition of Group Beneficial which completed on 9 July 2019.
 1. United Nations, Department of Economic and Social Affairs, Population Division (2019). World Population Prospects: The 2019 revision.
 2. Excludes micro insurance customers.

