

Edgar Filing: PRUDENTIAL PLC - Form 6-K

PRUDENTIAL PLC  
Form 6-K  
January 25, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934

For the month of January, 2006

PRUDENTIAL PUBLIC LIMITED COMPANY

(Translation of registrant's name into English)

LAURENCE POUNTNEY HILL,  
LONDON, EC4R 0HH, ENGLAND  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports  
under cover Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant  
in connection with Rule 12g3-2(b): 82-

Enclosures: Full Year New Business

Embargo: 7.00am 25 January 2006

PRUDENTIAL PLC FULL YEAR 2005 NEW BUSINESS RESULTS

Double-digit growth across all businesses

- Total Group Insurance APE sales of GBP2.15 billion, up 15 per cent on 2004
- Jackson National Life's (JNL) APE sales of GBP515 million, up 13 per cent on 2004
- APE sales at Prudential Corporation Asia of GBP732 million, up 23 per cent on 2004
- Prudential UK and Europe APE sales of GBP900 million, up 10 per cent on 2004

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

- M&G had record gross fund inflows of GBP7.9 billion, up 35 per cent on 2004

All comparisons above and in the narrative below are quoted at constant exchange rates (CER). See Notes to Editors for further details.

Commenting, Mark Tucker, Group Chief Executive said:

"All our businesses continued to grow strongly, with double-digit year-on-year percentage sales gains across the board.

"JNL, our US business, has maintained healthy growth with total sales up 13 per cent on 2004. Variable annuity sales are ahead 31 per cent from 2004 in what we believe will be a flat market, with Perspective II being the second best-selling VA product in the US in terms of net flows. At the nine month stage, market share in variable annuities had risen to 3.5 per cent from 2.8 per cent at Q3 2004.

"In Asia, full year APE sales were up 23 per cent on 2004. Fourth quarter sales of GBP219 million were 16 per cent ahead of the same quarter in 2004 which was, in itself, a very strong quarter.

"In the UK and Europe, APE sales were GBP900 million, an increase of 10 per cent on last year. Fourth quarter sales on an APE basis of GBP200 million were 26 per cent ahead of the third quarter with a strong quarter for corporate pensions in particular but also stronger bond and individual annuity sales.

"Both M&G and our Asian Fund Management business have grown their third party funds under management strongly in 2005.

"M&G saw the strongest retail sales in its history with GBP3.8 billion of gross inflows and significant increases in equity and property sales, while maintaining its leading position in fixed income. Institutional sales were GBP4.1 billion. Overall M&G saw net inflows of GBP3.9 billion, up from GBP2 billion in 2004.

"Our Japanese and Korean asset management businesses each saw net inflows of more than GBP900 million. Total third party funds under management in Asia were GBP10.1 billion, up 29 per cent on a comparable basis."

### Commentary on Full Year 2005 New Business Results

#### UK and Europe Insurance Operations

Prudential UK and Europe finished 2005 strongly with fourth quarter APE sales up 26 per cent on the third quarter. APE sales for the full-year increased by 10 per cent on 2004 to GBP900 million.

Bulk annuity sales were a significant driver of growth, with APE sales of GBP203 million up 28 per cent on 2004. This included the Phoenix Life & Pensions transaction announced in June 2005 which contributed GBP145 million to the full-year result.

APE sales of individual annuities were up 2 per cent on 2004 at GBP222 million, driven by strong sales through the Partnerships and Direct to Consumer channels which increased by 114 per cent and 14 per cent respectively. Despite APE sales of with-profit annuities through the Intermediaries channel increasing 100 per cent year-on-year, total individual annuities sales through this channel decreased 15 per cent reflecting the very competitive pricing environment

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

throughout much of the year. Prudential has maintained a leading position in the annuities market and has reached agreement for an additional two new partnership arrangements, which will start to generate new business sales in 2006.

Prudential launched a distribution partnership with Openwork in November under which Openwork's 2,200 advisers will sell Prudential's range of conventional, with-profits and impaired life annuities to their customers on an exclusive basis. Openwork was previously known as Zurich Advice Network and was re-launched as a new multi-tie distribution company in June 2005.

In December, Prudential and Royal London entered into an agreement under which all pension annuities arising from vestings of policies written under the Scottish Life brand in the period between January 2005 and December 2010 will be reassured by Prudential as they come into payment. Scottish Life (a division of Royal London) will continue to pay the annuitants with Prudential reimbursing the annuity payments to Scottish Life. This arrangement supplements the agreement reached between Prudential and Royal London in December 2004 in relation to Scottish Life's in-payment annuities book.

APE sales of unit-linked bonds increased 31 per cent to GBP64 million, reflecting Prudential's growing presence in the IFA unit-linked bond market. This offset the year-on-year decrease in with-profit bond sales which fell 31 per cent.

Despite the contraction seen in the corporate pensions market earlier in the year, there was an up-turn in corporate pensions APE sales in the fourth quarter of 2005 which increased 94 per cent on the third quarter. APE sales for the full-year increased 5 per cent on 2004, driven by 83 new scheme wins and by Prudential's worksite marketing capability which led to a significant increase in the number of new entrants to existing schemes.

Prudential UK and Europe has made a good start to 2006. Earlier this month, Prudential reached agreement with Royal London to acquire the portfolio of in-payment pension annuities that had been written primarily under the Royal London brand, but which also included some annuities written under the Refuge Assurance brand. Refuge Assurance was acquired by Royal London as part of the United Assurance Group in 2001.

The book covers approximately 59,000 policies (weighted average age 66 with no deferred annuities) with assets of around GBP650 million and will generate premium income of around GBP65 million on an APE basis in 2006 (see Notes to Editors for further details). This is the third in-force annuity book acquisition Prudential has completed since December 2004, with combined assets of over GBP3 billion.

Prudential UK & Europe will continue to pursue profitable opportunities in its chosen product areas and distribution channels.

### M&G

M&G delivered record gross fund inflows of GBP7.9 billion during 2005, an increase of 35 per cent on the same period last year, reflecting the strengths of its diversified product offering in the areas of retail fund management, institutional fixed income, pooled life and pension funds, property and private finance. Net fund inflows also grew significantly, almost doubling to GBP3.9 billion. External funds under management, which represent a quarter of M&G's total funds, rose by 26 per cent to GBP36 billion.

M&G's gross retail fund inflows of GBP3.8 billion were its highest ever and nearly double the previous year. Net retail fund inflows totalled GBP1.3 billion, more than triple those in 2004. In the UK, M&G significantly increased

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

its sales of equity funds on the back of strong fund performance, which saw 92 per cent of funds beating their sector average over three years. In addition, M&G continued to see strong fund inflows into property and successfully maintained its leading position in fixed income. M&G International, which sells funds in Germany, Austria, Italy, Luxembourg and Switzerland, continued to experience very strong growth by more than tripling its funds under management last year. In M&G's South African business, market leading products led to a doubling of retail funds under management.

M&G's institutional business also saw strong growth in the areas of private finance and property. In private finance, the leveraged loan business continued to grow and in August M&G broke new ground with the launch of Europe's first pure leveraged loan fund, the M&G European Loan Fund. During the year, M&G continued the success of its Collateralised Debt Obligation programme with the launch of five new CDOs in 2005. In property, the continued development of external vehicles managed by Prudential Property Investment Managers (PruPIM) for third party clients delivered strong fund inflows. Gross fund inflows across M&G's institutional businesses totalled GBP4.1 billion, with net fund inflows growing 59 per cent to GBP2.5 billion.

### Jackson National Life

Jackson National Life's (JNL) full year APE sales of GBP515 million represented a 13 per cent increase on the 2004 result, driven by increased sales of variable annuities, fixed index annuities and institutional product sales. Retail APE sales for the year of GBP416 million were up 12 per cent on 2004.

JNL delivered record variable annuity sales during 2005 of GBP261 million, up 31 per cent on last year, reflecting JNL's clearly differentiated product structure, distribution proposition and service offering. Total sales of variable annuities exceeded \$1 billion in each quarter of 2005, with sales in each consecutive quarter surpassing the last. This result was achieved against a flat variable annuity market through the first nine months of 2005 and reflects JNL's continued success in product innovation and its relationship-based distribution strategy.

For the first nine months of the year, JNL had a top five market position in terms of variable annuity net flows and JNL's flagship unbundled annuity product "Perspective II" was the second-best selling variable annuity product in the market in terms of net flows. The rate of take up of the fixed account option continued to decline, with only 20 per cent of the variable annuity premium going into the fixed accounts compared with 29 per cent in 2004.

Fixed annuity APE sales of GBP79 million were down 31 per cent on 2004, reflecting the continued low interest rates and flat yield curve in the US, which have limited customers' demand for this product. JNL continues to pursue profitable growth and hence has been unwilling to compromise entry spreads in this market. JNL was ranked the tenth largest provider of fixed annuities during the first nine months of 2005.

Fixed index annuity APE sales of GBP62 million were up 44 per cent on 2004, reflecting customers' increasing preference for products with the potential for higher returns linked to equity index performance. JNL has benefited from its approach to educating broker dealers about a complex product; while at the same time offering lower commissions and passing the benefit to the end consumer. JNL was ranked the eighth largest provider of fixed index annuities for the first nine months of 2005, improving from ninth for the full year 2004.

Life APE sales of GBP15 million were up 7 per cent on 2004. JNL substantially completed the integration of Life Insurance Company of Georgia's operations at the end of 2005, having converted 1.5 million policies onto its platform.

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

Curian Capital provides innovative fee based separately managed accounts and continues to build a strong position with total assets under management at the end of 2005 of \$1.67 billion (GBP973 million) compared with \$1.06 billion (GBP615 million) at the start of 2005.

Institutional APE sales of GBP99 million were up 15 per cent on 2004. JNL took advantage of attractive issuance opportunities as they have arisen during the year, and will continue to participate in this market on an opportunistic basis.

In 2006, as the first of the Baby Boomer generation begins to turn 60, the median retirement age in the US, Jackson is well positioned in the financial advice distribution channels with product platforms that offer valuable retirement income guarantees. We remain optimistic about the opportunities for JNL in the US market.

### Prudential Corporation Asia

#### Insurance Operations

Prudential's Asian life operations had a good fourth quarter in 2005 with APE sales up 16 per cent compared to the same quarter in 2004 and 11 per cent compared to third quarter in 2005. For the full year 2005 APE sales of GBP732 million represent an increase of 23 per cent compared to 2004 and reflect the success of Prudential's dynamic business model in the region coupled with Asia's inherent growth potential.

Prudential Asia's established markets of Malaysia, Singapore and Hong Kong collectively delivered growth of 12 per cent for 2005 compared to 2004. Singapore delivered a 26 per cent increase in APE sales driven by broadening of its unit linked range and increased bank distribution. Prudential's Hong Kong operation delivered a respectable growth of 7 per cent despite some market softness, particularly in bank distribution. Prudential's Malaysian operation saw growth of 6 per cent in 2005 with sales activity slowing in the second half of the year as agents adjusted to new quotation requirements for linked products.

In Taiwan, Prudential remains focused on writing profitable and capital efficient business rather than pursuing pure volume. Although 2005 APE volumes of GBP162 million were broadly in line with 2004 levels, the proportion of linked business in the mix increased from 49 per cent in 2004 to 72 per cent for 2005 principally from the investment focused pension product launched earlier this year.

The CITIC-Prudential joint venture in China continues to make excellent progress as it extended its geographic coverage and ten cities are now operational. APE sales of GBP25 million were up 47 per cent in 2005.

Prudential's Indian life joint venture, ICICI-Prudential Life, had another very successful year with Prudential's 26 per cent share APE at GBP57 million up 63 per cent on 2004 driven by ongoing expansion. The business now has 74 branches and has grown agent numbers by 36 per cent during the year to 70,000.

The multi-channel distribution model in Korea continues to perform strongly with APE sales of GBP135 million, up 88 per cent, driven mainly by success in the tied financial advisor and general agency channels and the continued appeal of our universal life product.

In Indonesia, Prudential celebrated its 10th anniversary and has continued to strengthen its position with APE sales of GBP46 million in the year, up 53 per cent compared to 2004, driven principally by a doubling of agents during the

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

year to 22,000.

Prudential's other life operations in Thailand, the Philippines, Japan and Vietnam collectively decreased by 13 per cent in 2005 to GBP41 million largely due to Vietnam.

### Fund Operations

Net third party inflows of GBP1.3 billion were up 3 per cent on 2004. Strong net inflows in Japan of GBP905 million and Korea of GBP926 million were offset by net outflows in Taiwan of GBP745 million where the bond fund market remains unsettled. Prudential Asset Management has had considerable success in increasing its proportion of equity funds in the flows with these representing 80 per cent of net inflows in 2005 compared to 22 per cent in 2004. This has been driven principally by good equity fund performance, particularly in Korea where all funds are in the top two quartiles.

Total third party funds under management were GBP10.1 billion, up 13 per cent on 2004. In August last year, ICICI increased its stake in Prudential's India asset management joint venture from 45 per cent to 51 per cent. As a result, Prudential no longer consolidates this business at 100 per cent and the year end numbers are reported at 49 per cent, resulting in a GBP1.1 billion reduction in funds under management for the year. On a comparable basis, full year 2005 funds under management grew 29 per cent on 2004.

Prudential remains confident of its ability to grow its life and funds management businesses strongly and profitably in Asia.

- ENDS -

### Enquiries:

Media		Investors / analysts	
Jon Bunn	020 7548 3559	James Matthews	020 7548 3561
William Baldwin-Charles	020 7548 3719	Marina Novis	020 7548 3511
Joanne Doyle	020 7548 3708		

### Notes to Editors

1. Annual premium equivalent (APE) sales comprise regular premium sales plus one-tenth of single premium insurance sales and are subject to roundings.
2. Sales for overseas operations have been reported using average exchange rates as shown in the attached schedules. Commentary is given on the results on a constant exchange rate basis. The two bases are compared in the table below.

	Annual Premium Equivalent Sales					
	Actual exchange rates			Constant exchange rates		
	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)
UK & Europe	900	817	10%	900	818	10%
US	515	453	14%	515	456	13%

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

Asia	732	576	27%	732	594	23%
Total	2,146	1,846	16%	2,146	1,867	15%

	Gross Inflows					
	Actual exchange rates			Constant exchange rates		
	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)
M&G	7,916	5,845	35%	7,916	5,845	35%
Asia	18,457	19,068	(3%)	18,457	19,906	(7%)
Total	26,373	24,913	6%	26,373	25,751	2%

	Total Insurance and Investment New Business					
	Actual exchange rates			Constant exchange rates		
	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)
Insurance	13,784	12,130	14%	13,784	12,191	13%
Investment	26,373	24,913	6%	26,373	25,751	2%
Total	40,157	37,043	8%	40,157	37,943	6%

3. Prudential is initially providing reinsurance to Royal London, which will continue to pay the annuitants with Prudential reimbursing the annuity payments to Royal London. During 2006, the intention is for these annuity policies to transfer to Prudential, subject to legal and regulatory approvals, at which point Prudential will take over direct responsibility for the payment of all annuitants.
4. For JNL market share data is provided for the first nine months of the year being the latest available. Variable annuity data is sourced from VARDS, fixed annuity data is sourced from LIMRA and fixed index annuities data is sourced from The Advantage Group.
5. There will be a conference call today for wire services at 7.45am (GMT) hosted by Mark Tucker, Group Chief Executive and Philip Broadley, Group Finance Director. Dial in telephone number: +44 (0)20 8609 0793. Passcode: 155439#
6. There will be a conference call for investors and analysts at 9.30am (GMT) hosted by Mark Tucker, Group Chief Executive and Philip Broadley, Group Finance Director. Dial in telephone number +44 (0)20 8609 0793. Pin number 487687#. A recording of this call will be available for replay for one week by dialling: +44 (0)20 8609 0289 from the UK or +1 866 676 5865 from the US. The conference reference number is 136838.
7. High resolution photographs are available to the media free of charge at [www.newscast.co.uk](http://www.newscast.co.uk) (+44 (0) 207 608 1000).

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

8. Total number of Prudential plc shares in issue as at 31st December 2005 was 2,386,784,266.

9. Financial Calendar 2005-2006:

Full Year 2005 Results	16th March 2006
Q1 New Business Figures	20th April 2006
AGM	18th May 2006
Interim Results	28th July 2006
Q3 New Business Figures	19th October 2006

10. Egg results will be announced on March 16th 2006 as part of the Prudential Plc results announcement.

\*Prudential plc, a company incorporated and with its principal place of business in the United Kingdom, and its affiliated companies constitute one of the world's leading financial services groups. It provides insurance and financial services directly and through its subsidiaries and affiliates throughout the world. It has been in existence for over 150 years and has GBP214 billion in assets under management, (as at 27 July 2005). Prudential plc is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America.

### Forward-Looking Statements

This statement may contain certain "forward-looking statements" with respect to certain of Prudential's plans and its current goals and expectations relating to its future financial condition, performance, results, strategy and objectives. Statements containing the words "believes", "intends", "expects", "plans", "seeks" and "anticipates", and words of similar meaning, are forward-looking. By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond Prudential's control including among other things, UK domestic and global economic and business conditions, market related risks such as fluctuations in interest rates and exchange rates, and the performance of financial markets generally; the policies and actions of regulatory authorities, the impact of competition, inflation, and deflation; experience in particular with regard to mortality and morbidity trends, lapse rates and policy renewal rates; the timing, impact and other uncertainties of future acquisitions or combinations within relevant industries; and the impact of changes in capital, solvency or accounting standards, and tax and other legislation and regulations in the jurisdictions in which Prudential and its affiliates operate. This may for example result in changes to assumptions used for determining results of operations or re-estimations of reserves for future policy benefits. As a result, Prudential's actual future financial condition, performance and results may differ materially from the plans, goals, and expectations set forth in Prudential's forward-looking statements. Prudential undertakes no obligation to update the forward-looking statements contained in this statement or any other forward-looking statements it may make.

### Schedule 1A - Constant Exchange Rates



## Edgar Filing: PRUDENTIAL PLC - Form 6-K

### TOTAL INSURANCE AND INVESTMENT NEW BUSINESS

	UK & Europe			US (1a)			Asia (1a)			Total	
	FY	FY	+/-	FY	FY	+/-	FY	FY	+/-	FY	FY
	2005	2004	(%)	2005	2004	(%)	2005	2004	(%)	2005	2004
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm		GBPm	GBPm
Total Insurance Products	7,276	6,539	11%	5,023	4,451	13%	1,485	1,201	24%	13,784	12,191
Total Investment Products - Gross											
Inflows (2)	7,916	5,845	35%	-	-	-	18,457	19,906	(7%)	26,373	25,751
Group Total	15,192	12,384	23%	5,023	4,451	13%	19,942	21,108	(6%)	40,157	37,943

### INSURANCE OPERATIONS

	Single			Regular			Total			Annual Equivalentents (3)		
	FY	FY	+/-	FY	FY	+/-	FY	FY	+/-	FY	FY	+/-
	2005	2004	(%)	2005	2004	(%)	2005	2004	(%)	2005	2004	(%)
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
UK Insurance Operations :												
Direct to Customer:												
Individual Pensions	12	8	50%	8	8	0%	20	16	25%	9	9	0%
Life - With Profit Bond	15	11	36%	1	1	0%	16	12	33%	3	2	50%
Life - Other	2	-	-	2	1	100%	4	1	300%	2	1	100%
Individual Annuities	720	630	14%	-	-	-	720	630	14%	72	63	14%
Sub-Total	749	649	15%	11	10	10%	760	659	15%	86	75	15%
DWP Rebates	244	265	(8%)	-	-	-	244	265	(8%)	24	27	(11%)
Total	993	914	9%	11	10	10%	1,004	924	9%	110	101	9%

Business to

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Business:												
Corporate												
Pensions	242	153	58%	146	137	7%	388	290	34%	170	152	12%
Individual												
Annuities	212	229	(7%)	-	-	-	212	229	(7%)	21	23	(9%)
Bulk Annuities	511	474	8%	-	-	-	511	474	8%	51	47	9%
Total	965	856	13%	146	137	7%	1,111	993	12%	243	223	9%
Intermediated												
Distribution:												
Individual												
Pensions	65	55	18%	18	17	6%	83	72	15%	25	23	9%
Corporate												
Pensions	43	134	(68%)	7	8	(13%)	50	142	(65%)	11	21	(48%)
Life - With Profit Bond	159	231	(31%)	-	-	-	159	231	(31%)	16	23	(30%)
Life - Other Bond	947	770	23%	-	-	-	947	770	23%	95	77	23%
Life - Other Individual Annuities	6	-	-	6	5	20%	12	5	140%	7	5	40%
Sub-Total	2,215	2,370	(7%)	31	30	3%	2,246	2,400	(6%)	253	267	(5%)
DWP Rebates	83	89	(7%)	-	-	-	83	89	(7%)	8	9	(11%)
Total	2,298	2,459	(7%)	31	30	3%	2,329	2,489	(6%)	261	276	(5%)
Partnerships:												
Life - With Profit Bond												
	-	3	-	-	-	-	-	3	-	-	0	-
Life - Other Individual Annuities												
	814	787	3%	3	2	50%	817	789	4%	84	81	4%
	295	141	109%	-	-	-	295	141	109%	30	14	114%
Bulk Annuities												
	1,519	1,108	37%	-	-	-	1,519	1,108	37%	152	111	37%
Total	2,628	2,039	29%	3	2	50%	2,631	2,041	29%	266	206	29%
Total:												
Individual Pensions												
	77	63	22%	26	25	4%	103	88	17%	34	31	10%
Corporate Pensions												
	285	287	(1%)	153	145	6%	438	432	1%	182	174	5%
Life - With Profit Bond												
	174	245	(29%)	1	1	0%	175	246	(29%)	18	26	(31%)
Life - Other Bond												
	947	770	23%	-	-	-	947	770	23%	95	77	23%
Life - Other Individual Annuities												
	822	787	4%	11	8	38%	833	795	5%	93	87	7%
Individual Annuities												
	2,222	2,180	2%	-	-	-	2,222	2,180	2%	222	218	2%

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Bulk Annuities	2,030	1,582	28%	-	-	-	2,030	1,582	28%	203	158	28%
Sub-Total	6,557	5,914	11%	191	179	7%	6,748	6,093	11%	847	770	10%
DWP Rebates	327	354	(8%)	-	-	-	327	354	(8%)	33	35	(6%)
Total UK Insurance Operations	6,884	6,268	10%	191	179	7%	7,075	6,447	10%	879	806	9%
European Insurance Operations : (1a)												
Products	201	89	126%	-	3	-	201	92	118%	20	12	67%
Total European Insurance Operations	201	89	126%	-	3	-	201	92	118%	20	12	67%
Total UK & European Insurance Operations	7,085	6,357	11%	191	182	5%	7,276	6,539	11%	900	818	10%
US Insurance Operations : (1a)												
Fixed Annuities	788	1,138	(31%)	-	-	-	788	1,138	(31%)	79	114	(31%)
Fixed Index Annuities	616	432	43%	-	-	-	616	432	43%	62	43	44%
Variable Annuities	2,605	1,995	31%	-	-	-	2,605	1,995	31%	261	200	31%
Life (9)	11	16	(31%)	14	12	17%	25	28	(11%)	15	14	7%
Sub-total Retail	4,020	3,581	12%	14	12	17%	4,034	3,593	12%	416	370	12%
Guaranteed Investment Contracts	355	181	96%	-	-	-	355	181	96%	36	18	100%
GIC - Medium Term Note	634	677	(6%)	-	-	-	634	677	(6%)	63	68	(7%)
Total US Insurance Operations	5,009	4,439	13%	14	12	17%	5,023	4,451	13%	515	456	13%
Asian Insurance Operations : (1a)												
China	17	9	89%	23	16	44%	40	25	60%	25	17	47%
Hong Kong	289	258	12%	83	79	5%	372	337	10%	112	105	7%
India (@26%) (6)	4	5	(20%)	57	34	68%	61	39	56%	57	35	63%
Indonesia	42	35	20%	42	26	62%	84	61	38%	46	30	53%

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Japan	30	17	76%	4	7	(43%)	34	24	42%	7	729	(22%)
Korea	29	41	(29%)	132	68	94%	161	109	48%	135	72	88%
Malaysia	9	7	29%	66	62	6%	75	69	9%	67	63	6%
Singapore	284	203	40%	58	48	21%	342	251	36%	86	68	26%
Taiwan	124	92	35%	150	149	1%	274	241	14%	162	158	3%
Other (4)	9	8	13%	33	37	(11%)	42	45	(7%)	34	38	(11%)
Total Asian Insurance Operations	837	675	24%	648	526	23%	1,485	1,201	24%	732	594	23%
Group Total	12,931	11,471	13%	853	720	18%	13,784	12,191	13%	2,146	1,867	15%

Schedule 1B - Actual Exchange Rates

PRUDENTIAL PLC - NEW BUSINESS - FULL YEAR 2005

TOTAL INSURANCE AND INVESTMENT NEW BUSINESS

	UK & Europe			US (1b)			Asia (1b)			Total		
	FY	FY	+/-	FY	FY	+/-	FY	FY	+/-	FY	FY	+/-
	2005	2004	(%)	2005	2004	(%)	2005	2004	(%)	2005	2004	(%)
	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
Total Insurance Products	7,276	6,538	11%	5,023	4,420	14%	1,485	1,172	27%	13,784	12,130	14%
Total Investment Products - Gross												
Inflows (2)	7,916	5,845	35%	-	-	-	18,457	19,068	(3%)	26,373	24,913	6%
Group Total	15,192	12,383	23%	5,023	4,420	14%	19,942	20,240	(1%)	40,157	37,043	8%

INSURANCE OPERATIONS

	Single	Regular	Total	Annual
			Equivalents (3)	

Edgar Filing: PRUDENTIAL PLC - Form 6-K

	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)	FY 2005 GBPm	FY 2004 GBPm	+/- (%)
UK Insurance Operations : Direct to Customer:												
Individual Pensions	12	8	50%	8	8	0%	20	16	25%	9	9	0%
Life - With Profit Bond	15	11	36%	1	1	0%	16	12	33%	3	2	50%
Life - Other	2	-	-	2	1	100%	4	1	300%	2	1	100%
Individual Annuities	720	630	14%	-	-	-	720	630	14%	72	63	14%
Sub-Total	749	649	15%	11	10	10%	760	659	15%	86	75	15%
DWP Rebates	244	265	(8%)	-	-	-	244	265	(8%)	24	27	(11%)
Total	993	914	9%	11	10	10%	1,004	924	9%	110	101	9%
Business to Business:												
Corporate Pensions	242	153	58%	146	137	7%	388	290	34%	170	152	12%
Individual Annuities	212	229	(7%)	-	-	-	212	229	(7%)	21	23	(9%)
Bulk Annuities	511	474	8%	-	-	-	511	474	8%	51	47	9%
Total	965	856	13%	146	137	7%	1,111	993	12%	243	223	9%
Intermediated Distribution :												
Individual Pensions	65	55	18%	18	17	6%	83	72	15%	25	23	9%
Corporate Pensions	43	134	(68%)	7	8	(13%)	50	142	(65%)	11	21	(48%)
Life - With Profit Bond	159	231	(31%)	-	-	-	159	231	(31%)	16	23	(30%)
Life - Other Bond	947	770	23%	-	-	-	947	770	23%	95	77	23%
Life - Other	6	-	-	6	5	20%	12	5	140%	7	5	40%
Individual Annuities	995	1,180	(16%)	-	-	-	995	1,180	(16%)	100	118	(15%)
Sub-Total	2,215	2,370	(7%)	31	30	3%	2,246	2,400	(6%)	253	267	(5%)

Edgar Filing: PRUDENTIAL PLC - Form 6-K

DWP Rebates	83	89	(7%)	-	-	-	83	89	(7%)	8	9	(11%)
Total	2,298	2,459	(7%)	31	30	3%	2,329	2,489	(6%)	261	276	(5%)
Partnerships :												
Life - With Profit Bond	-	3	-	-	-	-	-	3	-	-	0	-
Life - Other	814	787	3%	3	2	50%	817	789	4%	84	81	4%
Individual Annuities	295	141	109%	-	-	-	295	141	109%	30	14	114%
Bulk Annuities	1,519	1,108	37%	-	-	-	1,519	1,108	37%	152	111	37%
Total	2,628	2,039	29%	3	2	50%	2,631	2,041	29%	266	206	29%
Total :												
Individual Pensions	77	63	22%	26	25	4%	103	88	17%	34	31	10%
Corporate Pensions	285	287	(1%)	153	145	6%	438	432	1%	182	174	5%
Life - With Profit Bond	174	245	(29%)	1	1	0%	175	246	(29%)	18	26	(31%)
Life - Other Bond	947	770	23%	-	-	-	947	770	23%	95	77	23%
Life - Other	822	787	4%	11	8	38%	833	795	5%	93	87	7%
Individual Annuities	2,222	2,180	2%	-	-	-	2,222	2,180	2%	222	218	2%
Bulk Annuities	2,030	1,582	28%	-	-	-	2,030	1,582	28%	203	158	28%
Sub-Total	6,557	5,914	11%	191	179	7%	6,748	6,093	11%	847	770	10%
DWP Rebates	327	354	(8%)	-	-	-	327	354	(8%)	33	35	(6%)
Total UK Insurance Operations	6,884	6,268	10%	191	179	7%	7,075	6,447	10%	879	806	9%
European Insurance												
Operations :(1b)												
Insurance Products	201	89	126%	-	2	-	201	91	121%	20	11	82%
Total European Insurance Operations	201	89	126%	-	2	-	201	91	121%	20	11	82%
Total UK & European Insurance Operations	7,085	6,357	11%	191	181	6%	7,276	6,538	11%	900	817	10%
US Insurance Operations :(1b)												

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Fixed Annuities	788	1,130	(30%)	-	-	-	788	1,130	(30%)	79	113	(30%)
Fixed Index Annuities	616	429	44%	-	-	-	616	429	44%	62	43	44%
Variable Annuities	2,605	1,981	31%	-	-	-	2,605	1,981	31%	261	198	32%
Life (9)	11	16	(31%)	14	12	17%	25	28	(11%)	15	14	7%
Sub-total Retail	4,020	3,556	13%	14	12	17%	4,034	3,568	13%	416	368	13%
Guaranteed Investment Contracts	355	180	97%	-	-	-	355	180	97%	36	18	100%
GIC - Medium Term Note	634	672	(6%)	-	-	-	634	672	(6%)	63	67	(6%)
Total US Insurance Operations	5,009	4,408	14%	14	12	17%	5,023	4,420	14%	515	453	14%
Asian Insurance Operations : (1b)												
China	17	9	89%	23	16	44%	40	25	60%	25	17	47%
Hong Kong	289	255	13%	83	78	6%	372	333	12%	112	104	8%
India (@26%) (6)	4	5	(20%)	57	33	73%	61	38	61%	57	34	68%
Indonesia	42	38	11%	42	28	50%	84	66	27%	46	32	44%
Japan	30	17	76%	4	7	(43%)	34	24	42%	7	9	(22%)
Korea	29	36	(19%)	132	60	120%	161	96	68%	135	64	111%
Malaysia	9	7	29%	66	61	8%	75	68	10%	67	62	8%
Singapore	284	199	43%	58	47	23%	342	246	39%	86	67	28%
Taiwan	124	88	41%	150	143	5%	274	231	19%	162	152	7%
Other (4)	9	8	13%	33	37	(11%)	42	45	(7%)	34	38	(11%)
Total Asian Insurance Operations	837	662	26%	648	510	27%	1,485	1,172	27%	732	576	27%
Group Total	12,931	11,427	13%	853	703	21%	13,784	12,130	14%	2,146	1,846	16%

Schedule 2

PRUDENTIAL PLC - NEW BUSINESS - FULL YEAR 2005

INVESTMENT OPERATIONS

Edgar Filing: PRUDENTIAL PLC - Form 6-K

	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements	Net movement in FUM	Closin FU
	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm
2005								
M&G								
Retail	11,613	3,842	( 2,497)	1,345	-	1,669	3,014	14,62
Institutional (5)	17,092	4,074	( 1,557)	2,517	( 229)	2,189	4,477	21,56
Total M&G (11)	28,705	7,916	( 4,054)	3,862	( 229)	3,858	7,491	36,19
Asia								
India (10)	2,144	10,181	( 10,034)	147	( 1,192)	366	( 679)	1,46
Taiwan	1,797	2,379	( 3,124)	( 745)	-	248	( 497)	1,30
Korea	1,427	3,529	( 2,603)	926	( 21)	471	1,376	2,80
Japan	1,638	1,487	( 582)	905	-	152	1,057	2,69
Other Mutual Fund Operations	583	800	( 604)	196	-	62	258	84
Total Asian Mutual Fund Operations	7,589	18,376	( 16,947)	1,429	( 1,213)	1,299	1,515	9,10
Hong Kong MPF Products (@36%) (6)	244	79	( 30)	49	-	44	93	33
Third Party Institutional Mandates	705	2	( 153)	( 151)	-	137	( 14)	69
Total Asia Other	949	81	( 183)	( 102)	-	181	79	1,02
Total Asian Investment Operations (11)	8,538	18,457	( 17,130)	1,327	( 1,213)	1,480	1,594	10,13
Total Investment Products	37,243	26,373	( 21,184)	5,189	( 1,442)	5,338	9,085	46,32
	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements	Net movement in FUM	Closin FU
	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm	GBPm
2004								



Edgar Filing: PRUDENTIAL PLC - Form 6-K

M&G									
Retail	10,144	1,954	( 1,537)	417	-	1,052	1,469	11,61	
Institutional (5)	14,048	3,891	( 2,304)	1,587	145	1,312	3,044	17,09	
Total M&G	24,192	5,845	( 3,841)	2,004	145	2,364	4,513	28,70	
Asia									
India	2,049	9,129	( 9,068)	61	( 21)	55	95	2,14	
Taiwan	2,666	5,696	( 6,550)	( 854)	-	( 15)	( 869)	1,79	
Korea	933	2,132	( 1,696)	436	( 42)	99	493	1,42	
Japan	411	1,392	( 123)	1,269	-	( 42)	1,227	1,63	
Other Mutual Fund Operations	341	422	( 184)	238	-	4	242	58	
Total Asian Mutual Fund Operations	6,400	18,771	( 17,621)	1,150	( 63)	101	1,188	7,58	
Hong Kong MPF Products (@36%) (6)	196	74	( 26)	48	-	-	48	24	
Third Party Institutional Mandates	552	222	( 140)	82	-	71	153	70	
Total Asia Other	748	296	( 166)	130	-	71	201	94	
Total Asian Investment Operations	7,148	19,067	( 17,787)	1,280	( 63)	172	1,389	8,53	
Total Investment Products	31,340	24,912	( 21,628)	3,284	82	2,536	5,902	37,24	
	Opening FUM	Gross inflows	Redemptions	Net inflows	Other movements	Market & currency movements	Net movement in FUM	Closin FU	
	%	%	%	%	%	%	%		
2005 movement relative to 2004									
M&G									
Retail	14%	97%	(62%)	223%	-	59%	105%	2	
Institutional (5)	22%	5%	32%	59%	(258%)	67%	47%	2	

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Total M&G	19%	35%	(6%)	93%	(258%)	63%	66%	2
Asia								
India	5%	12%	(11%)	141%	(5576%)	565%	(815%)	(3
Taiwan	(33%)	(58%)	52%	13%	-	1753%	43%	(2
Korea	53%	66%	(53%)	112%	50%	376%	179%	9
Japan	299%	7%	(373%)	(29%)	-	462%	(14%)	6
Other Mutual Fund Operations	71%	90%	(228%)	(18%)	-	1450%	7%	4
Total Asian Mutual Fund Operations	19%	(2%)	4%	24%	(1825%)	1186%	28%	2
Hong Kong MPF Products (@36%) (6)	24%	7%	(15%)	2%	-	-	94%	3
Third Party Institutional Mandates	28%	(99%)	(9%)	(284%)	-	93%	(109%)	(
Total Asia Other	27%	(73%)	(10%)	(178%)	-	155%	(61%)	
Total Asian Investment Operations	19%	(3%)	4%	4%	(1825%)	760%	15%	1
Total Investment Products	19%	6%	2%	58%	(1859%)	110%	54%	2
US (7)						FY 2005 GBPm	FY 2004 GBPm	+/- (
Curian Capital External Funds under Administration						973	615	5

Schedule 3

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 4 2005 VERSES QUARTER 4 2004

INSURANCE OPERATIONS

Q4 2005	Single Q4 2004	+/- (%)	Q4 2005	Regular Q4 2004	+/- (%)	Q4 2005	Total Q4 2004	+/- (%)	Annual Equivalent Q4 2005	Annual Equivalent Q4 2004	+/- (%)

Edgar Filing: PRUDENTIAL PLC - Form 6-K

	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm		GBPm	GBPm	
UK Insurance Operations :												
Direct to Customer:												
Individual Pensions	2	2	0%	2	2	0%	4	4	0%	2	2	-
Life - With Profit Bond	4	2	100%	-	-	-	4	2	100%	0	0	-
Life - Other	2	-	-	-	-	-	2	-	-	0	-	-
Individual Annuities	178	166	7%	-	-	-	178	166	7%	18	17	6
Sub-Total	186	170	9%	2	2	0%	188	172	9%	21	19	11
DWP Rebates	10	13	(23%)	-	-	-	10	13	(23%)	1	1	0
Total	196	183	7%	2	2	0%	198	185	7%	22	20	10
Business to Business:												
Corporate Pensions	81	45	80%	54	33	64%	135	78	73%	62	38	63
Individual Annuities	61	68	(10%)	-	-	-	61	68	(10%)	6	7	(14)
Bulk Annuities	98	222	(56%)	-	-	-	98	222	(56%)	10	22	(55)
Total	240	335	(28%)	54	33	64%	294	368	(20%)	78	67	16
Intermediated Distribution:												
Individual Pensions	15	10	50%	4	1	300%	19	11	73%	6	2	200
Corporate Pensions	11	7	57%	1	2	(50%)	12	9	33%	2	3	(33)
Life - With Profit Bond	40	43	(7%)	-	-	-	40	43	(7%)	4	4	0
Life - Other Bond	265	250	6%	-	-	-	265	250	6%	27	25	8
Life - Other	2	-	-	2	1	100%	4	1	300%	2	1	100
Individual Annuities	209	326	(36%)	-	-	-	209	326	(36%)	21	33	(36)
Sub-Total	542	636	(15%)	7	4	75%	549	640	(14%)	61	68	(10)

Edgar Filing: PRUDENTIAL PLC - Form 6-K

DWP Rebates	3	( 3)	-	-	-	-	3	( 3)	-	0	( 0)	
Total	545	633	(14%)	7	4	75%	552	637	(13%)	62	67	(7)
Partnerships:												
Life - With	-	-	-	-	-	-	-	-	-	-	-	-
Profit Bond												
Life -												
Other	185	214	(14%)	1	-	-	186	214	(13%)	20	21	(5)
Individual												
Annuities	149	53	181%	-	-	-	149	53	181%	15	5	200
Bulk												
Annuities	-	1,108	-	-	-	-	-	1,108	-	-	111	-
Total	334	1,375	(76%)	1	-	-	335	1,375	(76%)	34	138	(75)
Total :												
Individual												
Pensions	17	12	42%	6	3	100%	23	15	53%	8	4	100
Corporate												
Pensions	92	52	77%	55	35	57%	147	87	69%	64	40	60
Life - With												
Profit Bond	44	45	(2%)	-	-	-	44	45	(2%)	4	5	(20)
Life - Other												
Bond	265	250	6%	-	-	-	265	250	6%	27	25	8
Life -												
Other	189	214	(12%)	3	1	200%	192	215	(11%)	22	22	0
Individual												
Annuities	597	613	(3%)	-	-	-	597	613	(3%)	60	61	(2)
Bulk												
Annuities	98	1,330	(93%)	-	-	-	98	1,330	(93%)	10	133	(92)
Sub-Total	1,302	2,516	(48%)	64	39	64%	1,366	2,555	(47%)	194	291	(33)
DWP Rebates	13	10	30%	-	-	-	13	10	30%	1	1	0
Total UK												
Insurance												
Operations	1,315	2,526	(48%)	64	39	64%	1,379	2,565	(46%)	196	292	(33)
European												
Insurance												
Operations :												
Insurance												
Products	47	18	161%	-	1	-	47	19	147%	5	3	67
Total												
European												

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Insurance Operations	47	18	161%	-	1	-	47	19	147%	5	3	67
Total UK & European Insurance Operations	1,362	2,544	(46%)	64	40	60%	1,426	2,584	(45%)	200	294	(32)
US Insurance Operations : (8)												
Fixed Annuities	149	282	(47%)	-	-	-	149	282	(47%)	15	28	(46)
Fixed Index Annuities	155	136	14%	-	-	-	155	136	14%	16	14	14
Variable Annuities	735	492	49%	-	-	-	735	492	49%	74	49	51
Life (9)	3	6	(50%)	4	3	33%	7	9	(22%)	4	4	0
Sub-total												
Retail	1,042	916	14%	4	3	33%	1,046	919	14%	108	95	14
Guaranteed Investment Contracts	49	74	(34%)	-	-	-	49	74	(34%)	5	7	(29)
GIC - Medium Term Note	9	48	(81%)	-	-	-	9	48	(81%)	1	5	(80)
Total US Insurance Operations	1,100	1,038	6%	4	3	33%	1,104	1,041	6%	114	107	7
Asian Insurance Operations :												
China	8	3	167%	8	5	60%	16	8	100%	9	5	80
Hong Kong	88	94	(6%)	28	23	22%	116	117	(1%)	37	32	16
India (@26%) (6)	1	1	0%	16	8	100%	17	9	89%	16	8	100
Indonesia	6	11	(45%)	13	8	63%	19	19	0%	14	9	56
Japan	11	5	120%	-	2	-	11	7	57%	1	3	(67)
Korea	18	6	200%	41	20	105%	59	26	127%	43	21	105
Malaysia	1	2	(50%)	20	22	(9%)	21	24	(13%)	20	22	(9)
Singapore	90	45	100%	19	16	19%	109	61	79%	28	21	33
Taiwan	29	24	21%	40	48	(17%)	69	72	(4%)	43	50	(14)
Other (4)	2	2	0%	9	10	(10%)	11	12	(8%)	9	10	(10)
Total Asian Insurance Operations	254	193	32%	194	162	20%	448	355	26%	219	181	21

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Group Total 2,716 3,775 (28%) 262 205 28% 2,978 3,980 (25%) 534 583 (8)

INVESTMENT OPERATIONS

	M&G (5)			Asia Mutual Funds			Asia Other			Total Investment Products	
	Q4 2005 GBPm	Q4 2004 GBPm	+/- (%)	Q4 2005 GBPm	Q4 2004 GBPm	+/- (%)	Q4 2005 GBPm	Q4 2004 GBPm	+/- (%)	Q4 2005 GBPm	Q4 2004 GBPm
Opening FUM	33,760	25,876	30%	8,296	6,540	27%	980	788	24%	43,036	33,204
Gross inflows	2,316	2,393	(3%)	4,056	5,051	(20%)	22	128	(83%)	6,394	7,572
Less redemptions	(1,189)	(1,006)	(18%)	(3,684)	(4,121)	11%	(11)	(5)	(120%)	(4,884)	(5,132)
Net flows	1,127	1,387	(19%)	372	930	(60%)	11	123	(91%)	1,510	2,440
Other movements	(74)	122	(161%)	(6)	(11)	45%	-	-	-	(80)	111
Market and currency movements	1,382	1,321	5%	444	129	244%	37	39	(5%)	1,863	1,489
Net movement in FUM	2,436	2,830	(14%)	811	1,048	(23%)	48	161	(70%)	3,295	4,039
Closing FUM	36,196	28,705	26%	9,104	7,588	20%	1,028	949	8%	46,328	37,242

Schedule 4

PRUDENTIAL PLC - NEW BUSINESS - QUARTER 4 2005 VERSUS QUARTER 3 2005

INSURANCE OPERATIONS

Q4 2005 GBPm	Single			Regular			Total			Annual Equivalents		
	Q3 2005 GBPm	+/- (%)	Q4 2005 GBPm	Q3 2005 GBPm	+/- (%)	Q4 2005 GBPm	Q3 2005 GBPm	+/- (%)	Q4 2005 GBPm	Q3 2005 GBPm	+/- (%)	

UK Insurance Operations :

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Direct to  
Customer:

Individual Pensions	2	2	0%	2	2	0%	4	4	0%	2	2	0%
Life - With Profit Bond	4	4	0%	-	-	-	4	4	0%	0	0	0%
Life - Other	2	-	-	-	-	-	2	-	-	0	-	-
Individual Annuities	178	178	0%	-	-	-	178	178	0%	18	18	0%
Sub-Total	186	184	1%	2	2	0%	188	186	1%	21	20	5%
DWP Rebates	10	-	-	-	-	-	10	-	-	1	-	-
Total	196	184	7%	2	2	0%	198	186	6%	22	20	10%

Business to  
Business:

Corporate Pensions	81	46	76%	54	25	116%	135	71	90%	62	30	107%
Individual Annuities	61	54	13%	-	-	-	61	54	13%	6	5	20%
Bulk Annuities	98	93	5%	-	-	-	98	93	5%	10	9	11%
Total	240	193	24%	54	25	116%	294	218	35%	78	44	77%

Intermediated  
Distribution :

Individual Pensions	15	11	36%	4	5	(20%)	19	16	19%	6	6	0%
Corporate Pensions	11	9	22%	1	2	(50%)	12	11	9%	2	3	(33%)
Life - With Profit Bond	40	44	(9%)	-	-	-	40	44	(9%)	4	4	0%
Life - Other Bond	265	209	27%	-	-	-	265	209	27%	27	21	29%
Life - Other	2	1	100%	2	2	0%	4	3	33%	2	2	0%
Individual Annuities	209	228	(8%)	-	-	-	209	228	(8%)	21	23	(9%)
Sub-Total	542	502	8%	7	9	(22%)	549	511	7%	61	59	3%
DWP Rebates	3	-	-	-	-	-	3	-	-	0	-	-
Total	545	502	9%	7	9	(22%)	552	511	8%	62	59	5%

Partnerships :

Life - With

Edgar Filing: PRUDENTIAL PLC - Form 6-K

Profit Bond	-	-	-	-	-	-	-	-	-	-	-	-
Life - Other	185	203	(9%)	1	2	(50%)	186	205	(9%)	20	22	(9%)
Individual Annuities	149	52	187%	-	-	-	149	52	187%	15	5	200%
Bulk Annuities	-	44	-	-	-	-	-	44	-	-	4	-
Total	334	299	12%	1	2	(50%)	335	301	11%	34	32	6%
Total :												
Individual Pensions	17	13	31%	6	7	(14%)	23	20	15%	8	8	0%
Corporate Pensions	92	55	67%	55	27	104%	147	82	79%	64	33	94%
Life - With Profit Bond	44	48	(8%)	-	-	-	44	48	(8%)	4	5	(20%)
Life - Other Bond	265	209	27%	-	-	-	265	209	27%	27	21	29%
Life - Other	189	204	(7%)	3	4	(25%)	192	208	(8%)	22	24	(8%)
Individual Annuities	597	512	17%	-	-	-	597	512	17%	60	51	18%
Bulk Annuities	98	137	(28%)	-	-	-	98	137	(28%)	10	14	(29%)
Sub-Total	1,302	1,178	11%	64	38	68%	1,366	1,216	12%	194	156	24%
DWP Rebates	13	-	-	-	-	-	13	-	-	1	-	-
Total UK Insurance Operations	1,315	1,178	12%	64	38	68%	1,379	1,216	13%	196	156	26%
European Insurance Operations :												
Insurance Products	47	34	38%	-	-	-	47	34	38%	5	3	67%
Total European Insurance Operations	47	34	38%	-	-	-	47	34	38%	5	3	67%
Total UK & European Insurance Operations	1,362	1,212	12%	64	38	68%	1,426	1,250	14%	200	159	26%
US Insurance Operations :(8)												
Fixed Annuities	149	229	(35%)	-	-	-	149	229	(35%)	15	23	(35%)



Edgar Filing: PRUDENTIAL PLC - Form 6-K

Fixed Index Annuities	155	164	(5%)	-	-	-	155	164	(5%)	16	16	0%
Variable Annuities	735	686	7%	-	-	-	735	686	7%	74	69	7%
Life (9)	3	2	50%	4	4	0%	7	6	17%	4	4	0%
Sub-total Retail Guaranteed Investment Contracts	1,042	1,081	(4%)	4	4	0%	1,046	1,085	(4%)	108	112	(4%)
GIC - Medium Term Note	49	119	(59%)	-	-	-	49	119	(59%)	5	12	(58%)
Total US Insurance Operations	9	10	(10%)	-	-	-	9	10	(10%)	1	1	0%
Asian Insurance Operations :	1,100	1,210	(9%)	4	4	0%	1,104	1,214	(9%)	114	125	(9%)
China	8	5	60%	8	6	33%	16	11	45%	9	7	29%
Hong Kong	88	54	63%	28	20	40%	116	74	57%	37	25	48%
India (@26%) (6)	1	1	0%	16	14	14%	17	15	13%	16	14	14%
Indonesia	6	8	(25%)	13	12	8%	19	20	(5%)	14	13	8%
Japan	11	8	38%	-	1	-	11	9	22%	1	2	(50%)
Korea	18	2	800%	41	31	32%	59	33	79%	43	31	39%
Malaysia	1	2	(50%)	20	17	18%	21	19	11%	20	17	18%
Singapore	90	77	17%	19	15	27%	109	92	18%	28	23	22%
Taiwan	29	23	26%	40	55	(27%)	69	78	(12%)	43	57	(25%)
Other (4)	2	3	(33%)	9	8	13%	11	11	0%	9	8	13%
Total Asian Insurance Operations	254	183	39%	194	179	8%	448	362	24%	219	197	11%
Group Total	2,716	2,605	4%	262	221	19%	2,978	2,826	5%	534	481	11%

INVESTMENT OPERATIONS

	M&G (5)			Asia Mutual Funds			Asia Other			Total Investment Products	
	Q4 2005	Q3 2005	+/- (%)	Q4 2005	Q3 2005	+/- (%)	Q4 2005	Q3 2005	+/- (%)	Q4 2005	Q3 2005

Edgar Filing: PRUDENTIAL PLC - Form 6-K

	GBPm	GBPm		GBPm	GBPm		GBPm	GBPm		GBPm	GBPm
Opening FUM	33,760	31,171	8%	8,296	9,388	(12%)	980	900	9%	43,036	41,459
Gross inflows	2,316	2,021	15%	4,056	4,938	(18%)	22	20	10%	6,394	6,979
Less redemptions	(1,189)	( 966)	(23%)	(3,684)	(4,554)	19%	( 11)	( 9)	(22%)	(4,884)	( 5,529)
Net flows	1,127	1,055	7%	372	385	(3%)	11	11	0%	1,510	1,451
Other movements	( 74)	( 35)	(111%)	( 6)	(1,161)	99%	-	-	-	( 80)	( 1,196)
Market and currency movements	1,382	1,569	(12%)	444	( 316)	241%	37	69	(46%)	1,863	1,322
Net movement in FUM	2,436	2,589	(6%)	811	(1,093)	174%	48	80	(40%)	3,295	1,576
Closing FUM	36,196	33,760	7%	9,104	8,296	10%	1,028	980	5%	46,328	43,036

Notes to Schedules :

The format of the tables shown is consistent with the distinction between insurance and investment products as applied for previous financial reporting periods with the exception of US institutional business referred to below, products categorised as "insurance" refer to those classified as contracts of long-term insurance business for regulatory reporting purposes, i.e. falling within one of the classes of insurance specified in part II of Schedule 1 to the Regulated Activities Order under FSA regulations.

The details shown for insurance products include contributions for contracts that are classified under IFRS4 "Insurance Contracts" as not containing significant insurance risk. These products are described as investment contracts under IFRS4 or other financial instruments under IAS39. Contracts included in this category are primarily certain unit linked and similar contracts written in UK and Europe Insurance Operations and Guaranteed Investment Contracts and similar funding agreements written in US operations.

Investment products referred to in the tables are unit trust, mutual funds and similar types of fund management arrangements. These are unrelated to insurance products that are classified as "investment contracts" under IFRS4, as described above, although similar IFRS recognition principles apply to the acquisition costs and fees attaching to this type of business.

(1a) Insurance and investment new business for overseas operations has been calculated using constant exchange rates. The applicable rate for Jackson National Life is 1.82

A comparison between the results at actual exchange rates and at constant exchange rates is given in the press release.

(1b) Insurance and investment new business for overseas operations has been

## Edgar Filing: PRUDENTIAL PLC - Form 6-K

calculated using average exchange rates. The applicable rate for Jackson National Life is 1.82 (2004: 1.83).

(2) Represents cash received from sale of investment products.

(3) Annual Equivalents, calculated as regular new business contributions plus 10% single new business contributions, are subject to roundings.

(4) In Asia, 'Other' insurance operations include Thailand, the Philippines and Vietnam.

(5) Balance includes segregated and pooled pension funds, private finance assets and other institutional clients. Other movements reflect the net flows arising from the cash component of a tactical asset allocation fund managed by PPM South Africa.

(6) New business in India is included at Prudential's 26% interest in the India life operation. Mandatory Provident Fund (MPF) product sales in Hong Kong are included at Prudential's 36% interest in the Hong Kong MPF operation.

(7) Balance sheet figures have been calculated at the closing exchange rate. The 2004 balance is shown on a constant exchange rate.

(8) Sales are converted using the year to date average exchange rate applicable at the time. The sterling results for individual quarters represent the difference between the year to date reported sterling results at successive quarters and will include foreign exchange movements from earlier periods

(9) US Life sales for 2004 restated to be consistent with the presentation of Full Year 2004 results.

(10) On 26 August, Prudential's joint venture partner in the Prudential ICICI Asset Management Company purchased an additional 6% share ownership. As a result, Prudential no longer consolidates the company as a subsidiary. 2004 results are reported at 100%.

(11) GBP56m of FUM reported under Prudential Asian funds operations relates to M&G's products distributed through those Asian operations and this amount is also included in M&G's FUM.

### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date 25 January 2006

PRUDENTIAL PUBLIC LIMITED COMPANY

By: /s/ Jon Bunn

Jon Bunn  
Director of Public Relations