

Eastspring Investments announces Europe expansion plans

HONG KONG (17 April 2013) – Eastspring Investments, the Asia asset management arm of UK based Prudential plc, today announced plans to take its Asia investment expertise to the UK and Europe.

The move aims to capitalise on the increasing interest from global investors in the Asia growth story. Eastspring Investments is one of Asia's largest asset managers with about US\$94.4 billion in assets under management across fixed income and equities.

Eastspring Investments Chief Executive Graham Mason today outlined plans to expand to Europe and the UK and explained that the regulatory process was underway.

He said the fund house had received approval from the Commission de Surveillance du Secteur Financier (CSSF) for the creation of Eastspring Investments (Luxembourg) S. A., enabling the business to distribute its funds in Europe. Henk Ruitenbergh, who has extensive asset management experience in both Europe and Asia, most recently as CEO of Eastspring Investments' business in Vietnam, has relocated to Luxembourg, as executive board member.

The business currently has about US\$19 billion in funds under management on the Eastspring Investments SICAV funds Luxembourg platform. These funds are sold to investors in Singapore, Hong Kong, Taiwan and the UAE. They are also available indirectly, via fund of funds and feeder funds, in Japan and Korea. This expansion will allow investors in key markets in Europe to also access these strategies.

"With an operation now established in Luxembourg, plans are well advanced to open a branch office of Eastspring Investments (Luxembourg) S. A in the UK within the next few months, subject to the necessary regulatory approvals," said Hong Kong-based Mr Mason.

He explained that Eastspring Investments would target specific European markets with a two-pronged approach: institutional and retail opportunities.

"We will be focusing on European investors seeking exposure to Asia equities and fixed income," he said.

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“There has been significant interest from pension funds in the Nordics and Benelux regions which are seeking diversification outside their domestic regions,” Mr Mason said.

It is anticipated that senior appointments will be announced following receipt of the necessary approvals to establish the UK branch office. Further details of the business’ Europe expansion plans will be shared at that time.

“The retail team will seek to extend our existing relationships with private and global banks in Asia into their respective European and UK offices with the aim of distributing the Eastspring Investments SICAV funds,” Mr Mason said.

“These are very mature, diverse and well-developed markets. Our expansion plans will be very focused, targeting those institutions and banks seeking to increase their exposure to the world’s fastest growing region. We will not be seeking to establish a mass market retail business.

“We are one of Asia’s largest asset managers with the reputation and strength of Prudential behind us. We have operations in 11 markets across Asia and investment teams in nine of those, comprising about 300 investment professionals, which we believe means we are best-placed to respond to that demand,” Mr Mason said.

About Eastspring Investments:

Eastspring Investments, part of Prudential Corporation Asia, is Prudential’s¹ asset management business in Asia. It is one of Asia’s largest asset managers, with operations in 12 markets (including a US sales office) and just under 2,000 employees in Asia and about US\$94.4billion (£58.1 billion) in assets under management (at December 31, 2012).

Eastspring Investments recently topped an annual ranking by size of retail fund managers in Asia.²

About half of total assets are sourced from third party clients including a wide range of retail and institutional investors. Eastspring Investments also manages the assets of life and pension products sold by Prudential Group in the UK, the US and across Asia.

¹ Prudential plc, incorporated and with its principal place of business in England, and its affiliated companies constitute one of the world’s leading financial services groups and has been in existence for over 160 years. It provides insurance and financial services directly and through its subsidiaries and affiliates throughout the world. 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

² *Asia Asset Management Fund Manager Survey 2012*, (Sept 2012). This annual survey ranks participating fund managers in Asia ex Japan, Australia and New Zealand (“region”) based on assets sourced in the region as of June 30, 2012.

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Eastspring Investments operates in Japan, Malaysia, Singapore, South Korea, Taiwan, Hong Kong, the United Arab Emirates, Vietnam and Indonesia, and has joint venture operations in India, China and Hong Kong. The business also recently opened its US operations, taking its Asia investment expertise to institutional investors.

Together with Eastspring Investments, Prudential Corporation Asia (PCA) comprises the life insurance businesses of Prudential plc in Asia spanning 13 markets: Cambodia, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand, and Vietnam. Prudential plc is a leading life insurer in Asia, with more than 350,000 agents across the region serving over 12 million customers.

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For more information on Eastspring Investments, please visit: www.eastspringinvestments.com