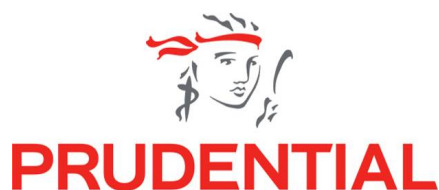


SUPPLEMENTARY PROSPECTUS DATED 17 AUGUST, 2016



Prudential plc

*(Incorporated with limited liability in England and Wales under the Companies Act 1985
with registered number 1397169)*

as Issuer

£6,000,000,000

Medium Term Note Programme

This Supplementary Prospectus (the “Supplementary Prospectus”, which definition shall include all information incorporated by reference herein) to the base prospectus dated 16 May, 2016 (the “Prospectus”, which definition includes the Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein), constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (“FSMA”) and is prepared in connection with the medium term note programme (the “Programme”) established by Prudential plc (the “Issuer”).

Terms defined in the Prospectus have the same meanings when used in this Supplementary Prospectus.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus issued by the Issuer and all documents which are incorporated herein or therein by reference.

This Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority (the “FCA”) which is the competent authority for the purposes of the Prospectus Directive and relevant implementing measures in the United Kingdom, as a supplemental prospectus to the Prospectus. The Prospectus constitutes a base prospectus prepared in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose

The purpose of this Supplementary Prospectus is to:

- (A) incorporate by reference the announcement released by the Issuer on 10 August, 2016 entitled “Prudential plc - HY16 Results - Business Review”, the Issuer’s IFRS Disclosure and Additional Financial Information and the Issuer’s European Embedded Value (“EEV”) basis results for the six months ended 30 June, 2016 (together, the “Issuer’s 2016 Half Year Results”);
- (B) update certain elements of the summary set out in the Prospectus to include updated key financial information in respect of the six months ended 30 June, 2016;
- (C) supplement the Risk Factor on page 33 of the Prospectus entitled “*The Issuer’s businesses are inherently subject to market fluctuations and general economic conditions*” to include additional risks arising from the outcome of the UK referendum on 23 June, 2016, in which a majority of the voting population voted in favour of the UK leaving the European Union;
- (D) supplement the Risk Factor on page 37 of the Prospectus entitled “*The Issuer conducts its businesses subject to regulation and associated regulatory risks, including the effects of changes in the laws, regulations, policies and interpretations and any accounting standards in the markets in which it operates*” to include a description of the risk that changes may, in future, be required to the Group’s internal model, and the resulting impacts on the Group’s Solvency II capital position;
- (E) update the Prospectus to reflect certain changes to the Board of Directors of the Issuer;
- (F) update the Prospectus to reflect a change to the outlook for the credit rating applicable to The Prudential Assurance Company Limited; and
- (G) provide updated ‘no significant change’ and ‘no material change’ statements as set out at paragraph 7 of this Supplementary Prospectus.

2. Incorporation by reference of the Issuer’s 2016 Half Year Results

On 10 August, 2016 the Issuer published the Issuer’s 2016 Half Year Results.

By virtue of this Supplementary Prospectus, the Issuer’s 2016 Half Year Results are hereby incorporated in and form part of this Supplementary Prospectus, and are thereby incorporated in and form part of the Prospectus.

A copy of the Issuer’s 2016 Half Year Results has been filed with the National Storage Mechanism.

3. Summary of the Programme

Element B.12 of the Summary of the Programme shall be supplemented to reflect the publication of the Issuer’s 2016 Half Year Results. Element B.12 as so supplemented is set out in the Annex to this Supplementary Prospectus.

4. Supplements to Risk Factors in the Prospectus

4.1 Market fluctuations and general economic conditions

The Risk Factor on page 33 of the Prospectus entitled "*The Issuer's businesses are inherently subject to market fluctuations and general economic conditions*" is supplemented by, and shall be read together with, the following:

On 23 June, 2016, the UK held a referendum in which a majority of the voting population voted in favour of the UK leaving the European Union (the "EU"). Aligned with the results of the referendum, it is expected that the UK will begin negotiating the terms of its withdrawal from the EU, a process which once formally commenced has a maximum two year timeline. The vote in favour of the UK leaving the EU will have political, legal and economic ramifications for both the UK and the EU, although these are expected to be more pronounced for the UK. The Group has several UK domiciled operations, including Prudential UK and M&G, and these may be impacted by a UK withdrawal from the EU. The potential outcome of the negotiations on UK withdrawal and any subsequent negotiations on trade and access to the country's major trading markets, including the single EU market is currently unknown. The ongoing uncertainty of when the UK will leave the EU and possibility of a lengthy period before negotiations are concluded may increase volatility in the markets where the Group operates and create the potential for a general downturn in economic activity and for further or prolonged interest rate reductions in some jurisdictions due to monetary easing and investor sentiment.

4.2 Regulation and associated regulatory risks

The Risk Factor on page 37 of the Prospectus entitled "*The Issuer conducts its businesses subject to regulation and associated regulatory risks, including the effects of changes in the laws, regulations, policies and interpretations and any accounting standards in the markets in which it operates*" is supplemented by, and shall be read together with, the following:

The Issuer has applied for, and been granted approval by the PRA to use, the following measures when calculating its Solvency II capital requirements: the use of an internal model, the 'matching adjustment' for UK annuities, UK transitional measures and 'deduction and aggregation' which in effect recognises surplus in US insurance entities in excess of 250 per cent. of local US Risk Based Capital requirements. There is a risk that in the future changes are required to be made to the approved internal model and these related applications which could have a material impact on the Group Solvency II position. Where internal model changes are subject to regulatory approval, there is a risk that the approval is delayed or not given. In such circumstances, changes to either the Issuer's or the Group's risk profile would not be able to be appropriately reflected in the Issuer's or the Group's internal model, which could have a material impact on the Group's Solvency II capital position.

5. Changes to the Board of Directors of the Issuer

5.1 Alistair Johnston

Alistair Johnston retired as a Non-executive Director with effect from the close of the Annual General Meeting on 19 May, 2016.

5.2 Michael McLintock

On 6 June, 2016, Michael McLintock retired as Chief Executive of M&G Investments and as an Executive Director of Prudential, to be succeeded by Anne Richards.

5.3 Anne Richards

On 7 June, 2016, Anne Richards was appointed as an Executive Director to the Board of Directors of the Issuer.

Anne has also been appointed as the Chief Executive Officer of M&G Investments.

Relevant skills and experience

Before joining Prudential, Anne was Chief Investment Officer, since November 2003, and Head of the EMEA region from March 2011, for Aberdeen Asset Management PLC, positions she held until February 2016.

Anne began her career in Geneva at the nuclear research organisation CERN before working for the technology developer Cambridge Consultants. She became an analyst for Alliance Capital in 1992 and then moved into portfolio management with roles at JP Morgan Investment Management and Mercury Asset Management. She joined the Board of Edinburgh Fund Managers plc as Chief Investment Officer and Joint Managing Director in 2002 and continued in this role following Aberdeen Asset Management PLC's acquisition of Edinburgh Fund Managers plc in 2003.

Other appointments

Anne is Chair of the Court of Edinburgh University and the CERN & Society Foundation, and a member of the Financial Conduct Authority Practitioner Panel. She is a Chartered Engineer, a Fellow of the Chartered Institute for Securities and Investment, an Honorary Fellow of the CFA Institute (UK) and holds an honorary degree from Heriot-Watt University. Anne is also on the Board of Leaders of 2020 Women on Boards, a US organisation which aims to increase the proportion of women on corporate boards. From 2012 until February 2016, Anne was a non-executive director of Esure Group plc.

Save as described in the Prospectus, there are no potential conflicts of interest between the duties owed by Anne to Prudential and her private interests and/or other duties as at the date of this Supplementary Prospectus.

6. Credit Rating

On 28 June, 2016, Moody's Investors Service Ltd ("Moody's") revised the outlook applicable to the credit rating of The Prudential Assurance Company Limited.

Prior to revision, The Prudential Assurance Company Limited had a financial strength rating of Aa3 (stable outlook) from Moody's. Following the revision, and as at the date of this Supplementary Prospectus, The Prudential Assurance Company Limited has a financial strength rating of Aa3 (negative outlook) from Moody's.

Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended).

7. Significant and material adverse change statements

There has been no significant change in the financial or trading position of the Issuer and its subsidiaries as a whole since 30 June, 2016. There has been no material adverse change in the prospects of the Issuer and its subsidiaries as a whole since 31 December, 2015.

8. General

For so long as Notes may be issued pursuant to the Prospectus (as supplemented by this Supplementary Prospectus), copies of the following documents will be available during normal business hours from the registered offices of the Issuer and the specified office of the Issue and Paying Agent for the time being in London:

- (A) a copy of this Supplementary Prospectus; and
- (B) the Issuer's 2016 Half Year Results.

Copies of documents incorporated by reference in this Supplementary Prospectus may be obtained:

- (A) by a request in writing to the Issuer at its registered office at Laurence Pountney Hill, London EC4R 0HH and marked for the attention of the Company Secretary;
- (B) by visiting the Issuer's website at:
<http://www.prudential.co.uk/investors/financial-reports/reports/2016>; or
- (C) from the specified office of the Issue and Paying Agent for the time being in London.

To the extent that there is any inconsistency between: (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this Supplementary Prospectus; and (b) any other statement in or incorporated by reference in the Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) will prevail.

If documents which are incorporated by reference themselves incorporate any information or other documents by reference therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference in this Supplementary Prospectus or where this Supplementary Prospectus is specifically defined as including such information. Any information contained in a document incorporated by reference in this Supplementary Prospectus which is not incorporated in, and does not form part of, this Supplementary Prospectus is not relevant for investors or is contained elsewhere in this Supplementary Prospectus.

Save as disclosed in this Supplementary Prospectus, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since publication of the Prospectus.

No person has been authorised by the Issuer, any Dealer or the Trustee to give any information or to make any representation not consistent with the Prospectus, this Supplementary Prospectus or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as is in the public domain and, if given or made, such information or representation should not be relied upon as having been authorised by the Issuer, any Dealer or the Trustee.

The delivery of the Prospectus and/or this Supplementary Prospectus at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in either of them is correct as at any time subsequent to each of their respective dates.

Annex

Amended Summary of the Programme

B.12	<p>Selected historical key financial information regarding the Issuer plus a statement that there has been no material adverse change in the prospects of the Issuer since the date of its last audited financial statements or a description of any material adverse change and a description of significant changes in the financial or trading position subsequent to the period covered by the historical financial information</p>	<p>The following tables present the profit and loss account and balance sheet data for and as the six months ended 30 June, 2016 and 30 June, 2015 and the years ended 31 December, 2015 and 31 December, 2014. The information has been derived from the Issuer's unaudited consolidated half year financial statements and the Issuer's audited consolidated financial statements audited by KPMG LLP.</p>
Unaudited Consolidated Half Year Financial Statements		
Statutory IFRS basis results		
	Half Year 2016	Half Year 2015
Profit after tax attributable to equity holders of the Company.....	£687m	£1,438m
Basic earnings per share.....	26.9p	56.3p
Shareholders' equity, excluding non-controlling interests	£14.6bn	£12.1bn
Supplementary IFRS basis information		
Operating profit based on longer-term investment returns.....	£2,059m	£1,881m
Short-term fluctuations in investment returns on shareholder-backed business.....	£(1,360)m	£86m
Amortisation of acquisition accounting adjustments.....	£(35)m	£(39)m
Cumulative exchange loss on the sold Japan Life business recycled from other comprehensive income	-	£(46)m
Profit before tax attributable to shareholders	£664m	£1,882m
Operating earnings per share (reflecting operating profit based on longer-term investment return)	61.8p	57.0p
	Half Year 2016	Half Year 2015
Dividends per share declared and paid in reporting period:		
Second interim dividend/Final dividend for prior year.....	26.47p	25.74p
Special dividend	10.00p	-
Dividends per share relating to reporting period	12.93p	12.31p
Funds under management	£562.3bn	£504.9bn

	Audited Consolidated Financial Statements	
	Year Ended 31 December	
	2015	2014
	£ million	
Statutory IFRS basis results		
Gross premiums earned	36,663	32,832
Outward reinsurance premiums	(1,157)	(799)
Earned premiums, net of reinsurance	35,506	32,033
Investment return	3,304	25,787
Other income	2,495	2,306
Total revenue, net of reinsurance	41,305	60,126
Profit before tax attributable to shareholders	3,148	2,614
Tax charge attributable to shareholders' returns	(569)	(398)
Profit after tax attributable to equity holders of the Issuer	2,579	2,216
Supplementary IFRS basis information		
Operating profit based on longer-term investment returns:		
Asia operations	1,324	1,140
US operations	1,702	1,443
UK operations*	1,656	1,241
Other income and expenditure	(617)	(619)
Solvency II implementation costs	(43)	(28)
Restructuring costs	(15)	(14)
Results of the sold PruHealth and PruProtect businesses*	-	23
Operating profit based on longer-term investment returns	4,007	3,186
Short-term fluctuations in investment returns on shareholder-backed business	(737)	(574)
Amortisation of acquisition accounting adjustments	(76)	(79)
Gain on sale of PruHealth and PruProtect	-	86
Cumulative exchange loss on the sold Japan life business	(46)	-
Costs of domestication of Hong Kong branch	-	(5)
Profit before tax attributable to shareholders	3,148	2,614
Operating earnings per share (reflecting operating profit based on longer-term investment return)	125.8p	96.6p
* In order to show the UK long-term business on a comparable basis, the 2014 comparative results exclude the contribution from the sold PruHealth and PruProtect businesses.		
The Issuer prepared the above accounts in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union ("EU").		

Statements of no significant or material adverse change

There has been no significant change in the financial or trading position of the Issuer and its subsidiaries as a whole since 30 June, 2016.

There has been no material adverse change in the prospects of the Issuer and its subsidiaries as a whole since 31 December, 2015.