

Welcome to the 2006 Annual General Meeting of
Friends Provident plc



Sir Adrian Montague

Chairman

AGM

Agenda

Introductory remarks

Sir Adrian Montague

Chairman

Overview

Keith Satchell

Group Chief Executive

Shareholders' questions

Sir Adrian Montague

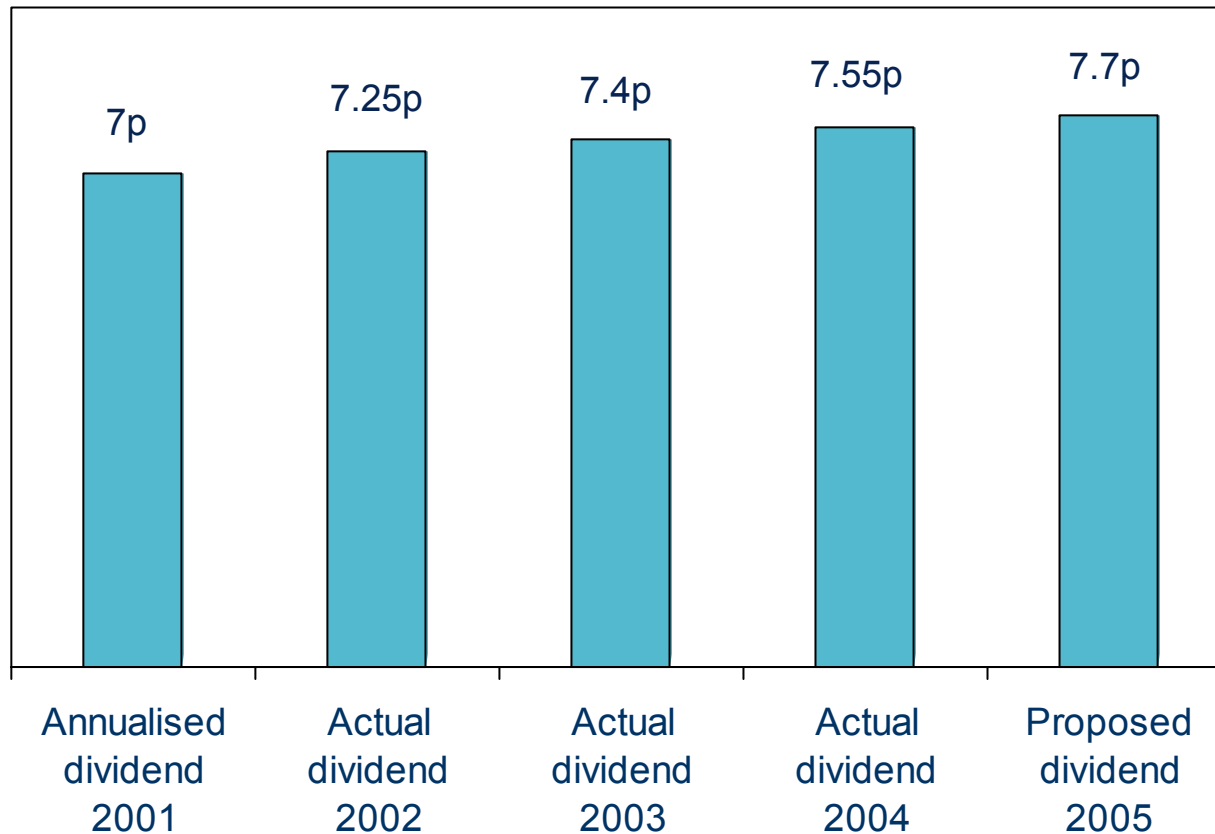
Chairman

Formal business of the Annual General Meeting

Sir Adrian Montague

Chairman

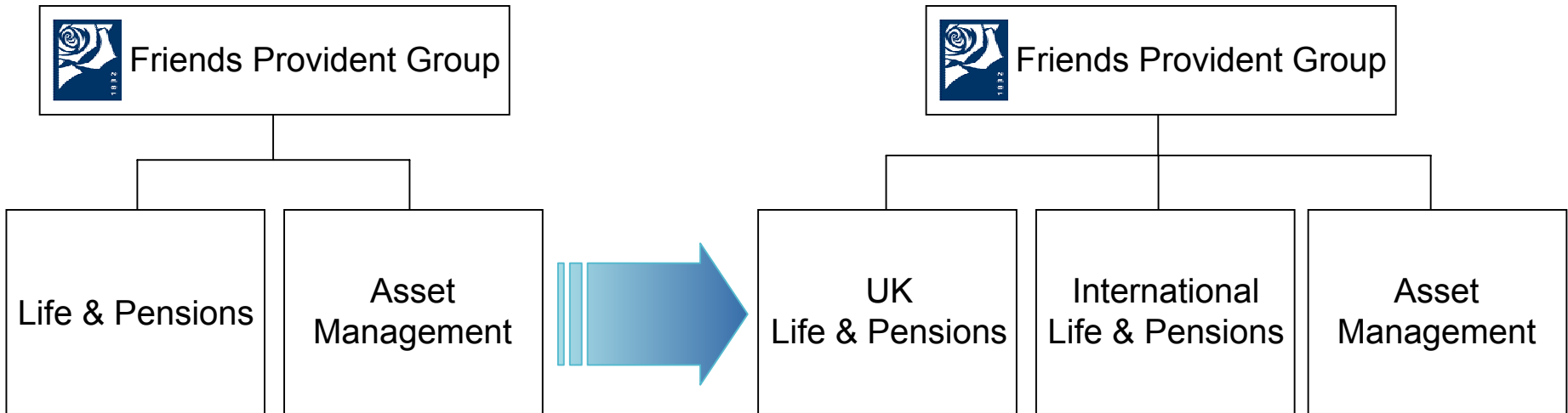
Proposed dividend: 7.7 pence per share



Keith Satchell

Group Chief Executive

Changed shape



Acquisitions since 2001 flotation

RS&A Investments (July 2002)



RS&A International (August 2002)



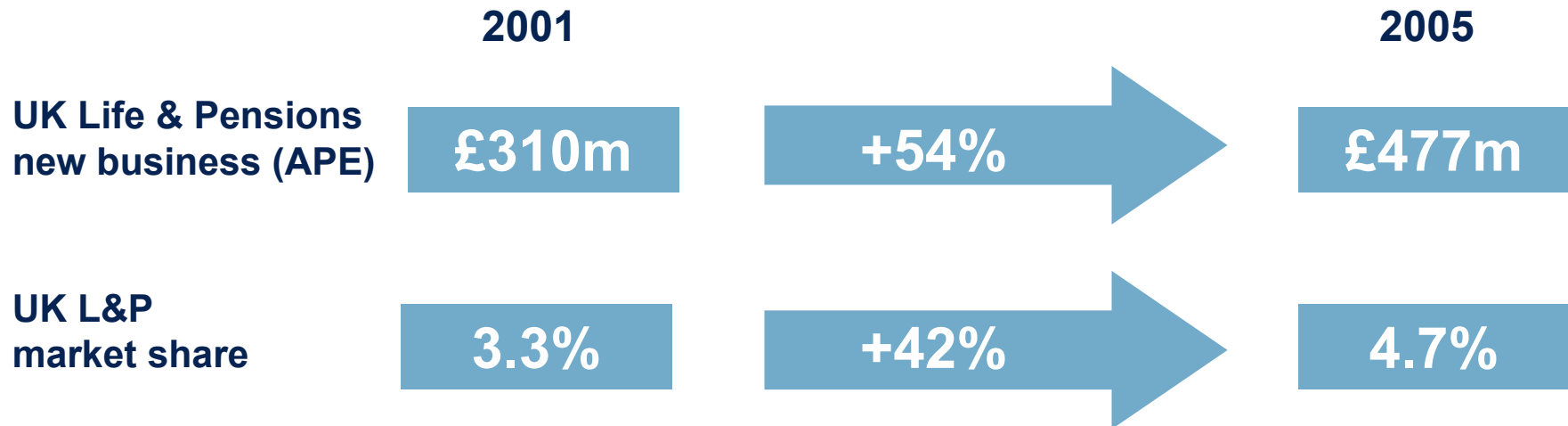
F&C (October 2004)



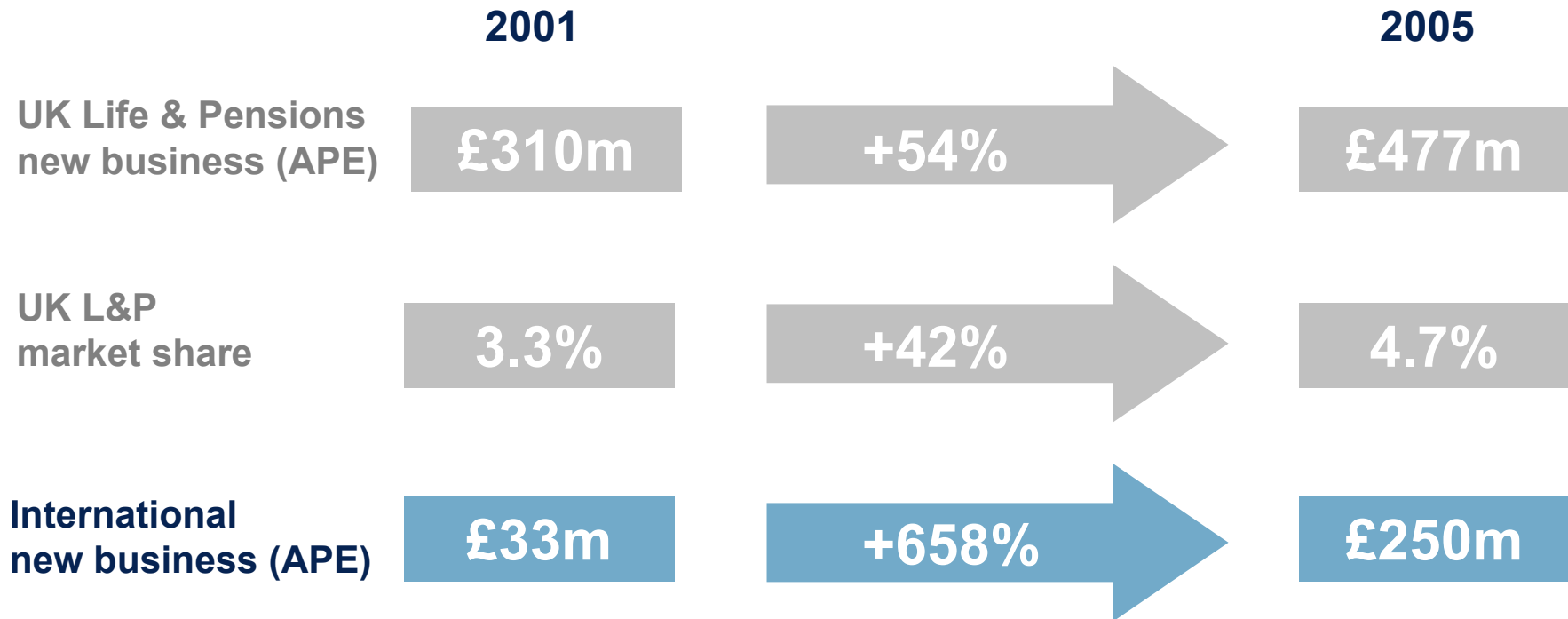
Lombard (January 2005)



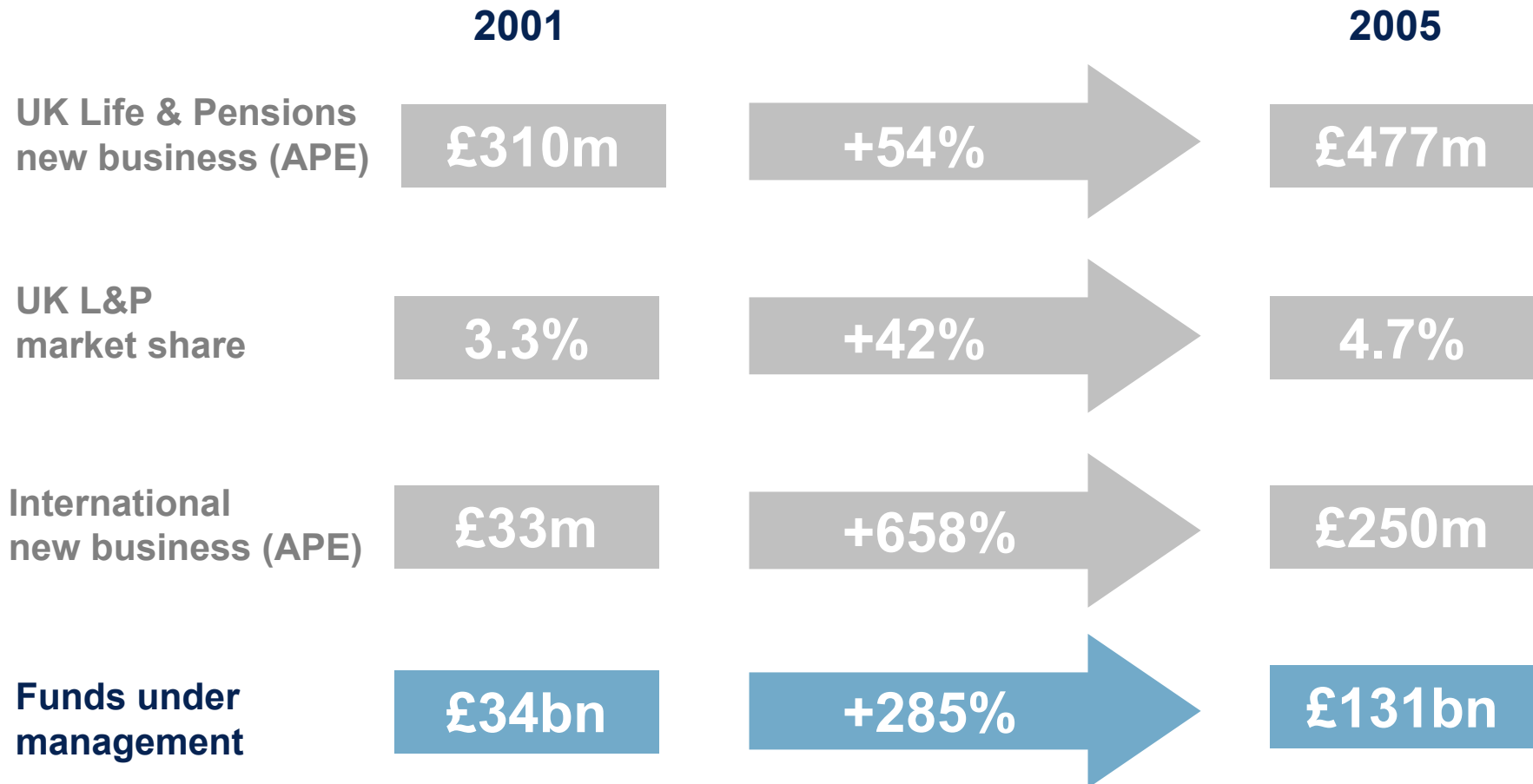
Trading growth since 2001 flotation



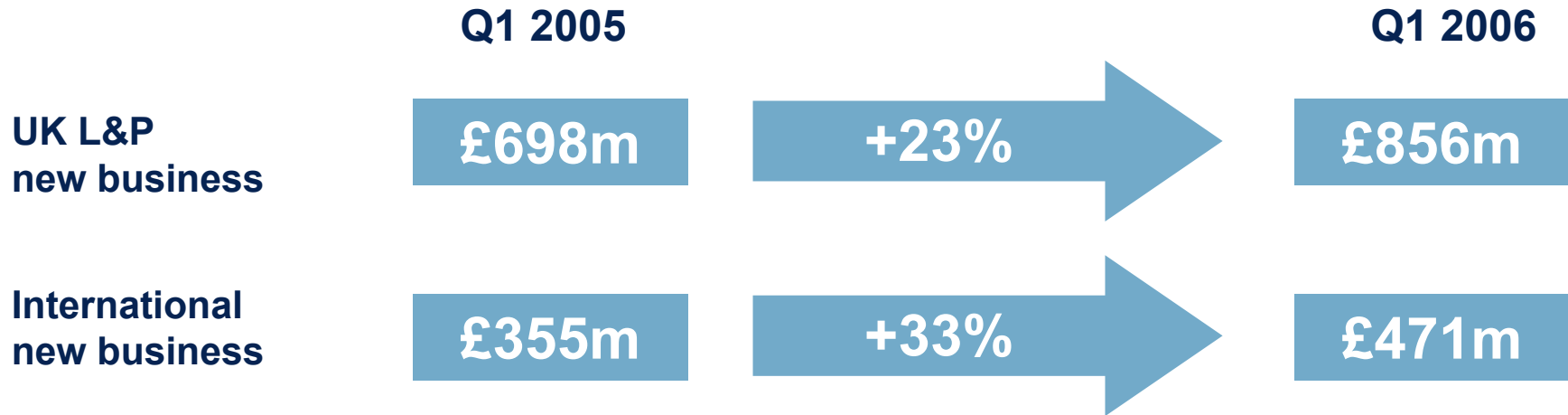
Trading growth since 2001 flotation



Trading growth since 2001 flotation



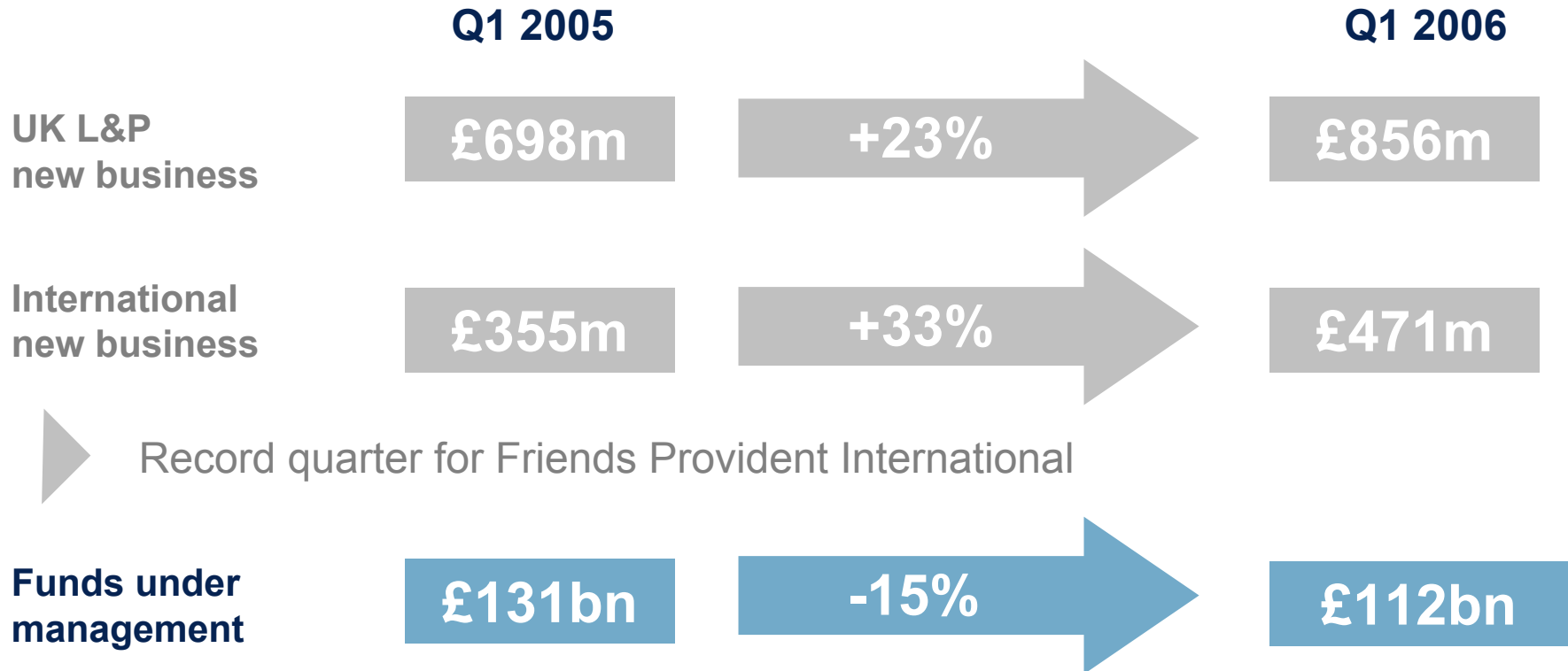
First quarter 2006 progress



 Record quarter for Friends Provident International

New business on PVNBP basis

First quarter 2006 progress

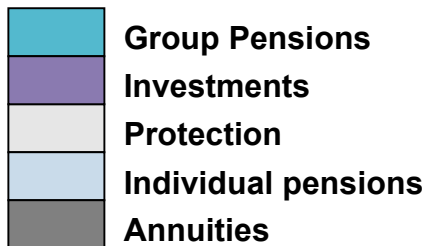
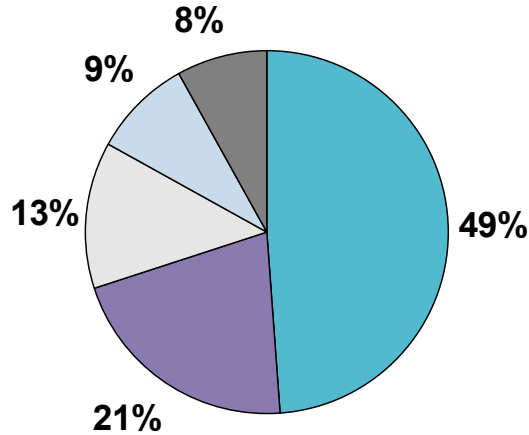


New business on PVNBP basis

Funds under management illustrated are from 31 Dec 2005 to 31 Mar 2006

2005 Trading diversification & 2006 prospects UK Life & Pensions

New business



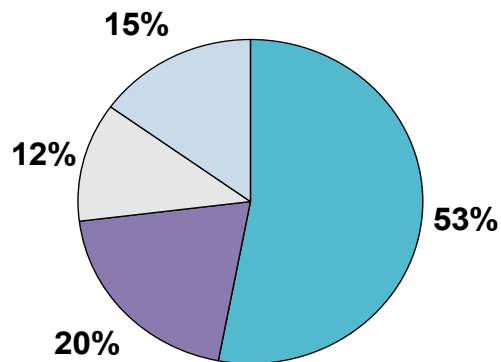
New business on APE basis

Prospects

- ▶ Confidence returning; regulatory changes slowing
- ▶ Technology-backed service is key
- ▶ Good underlying growth prospects

2005 Trading diversification & 2006 prospects International Life & Pensions

New business



Prospects

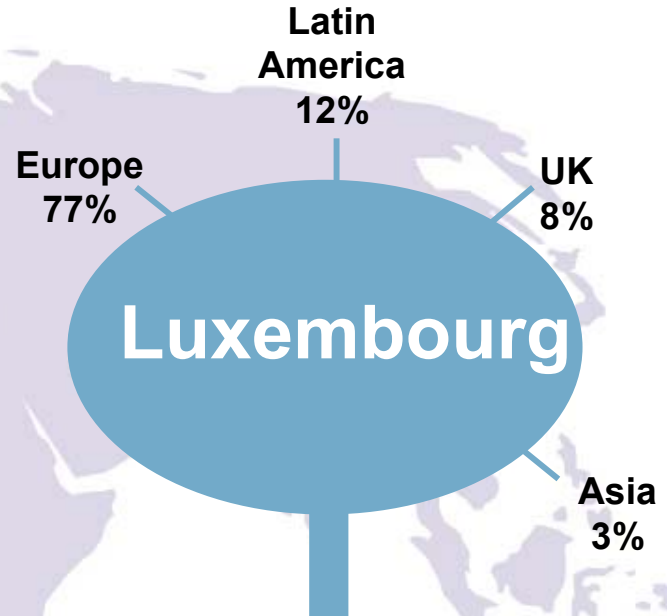
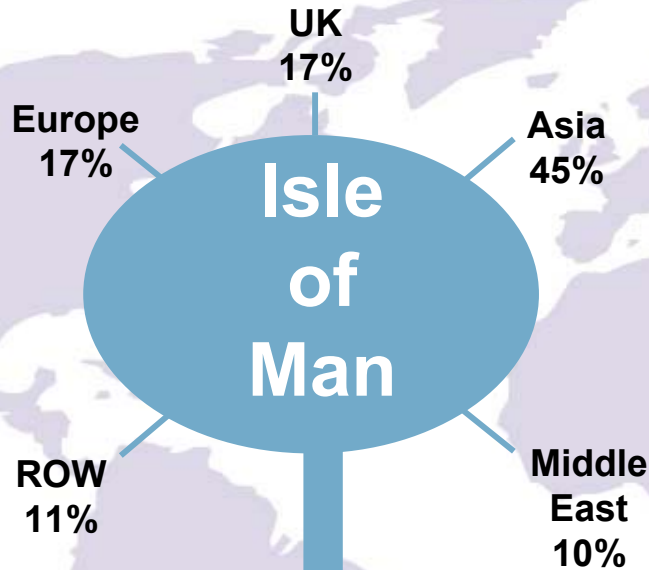
Well-established distribution

Markets with huge potential

Great growth prospects

Friends Provident International

Lombard



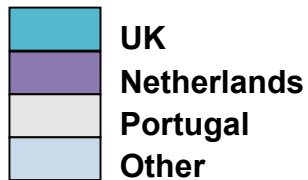
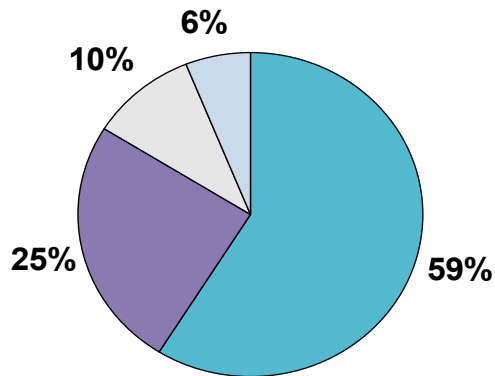
Mass affluent
Investment business

High Net Worth (HNW)
Tax and estate planning

Ultra HNW
Tax and estate planning

2005 Trading diversification & 2006 prospects Asset Management

Funds under management



Prospects

Re-shaped structure; new talent introduced

Significant European presence

Targeting high-margin business

Caring for customers



5 Star Awards for service



6 Star programme

Customer Impact Scheme



Performance First programme

Important dates

2006

We pay the final dividend for 2005

30 May

We announce our half-year results

8 August

We pay the interim dividend for 2006

November

Questions & Answers

Friends Provident plc

Resolution 1

**To receive the Directors' Report and
accounts for the year ended 31 December
2005 and the auditors' report on those
Accounts**

Resolution 1

For (including exercise of Chairman's discretionary votes)	976,320,515	97.62%
Against	3,173,227	0.32%
Votes withheld	20,603,159	2.06%
Total votes received	1,000,096,901	100.00%

Resolution 2

To declare a final dividend of 5.1 pence for each ordinary share

Resolution 2

For (including exercise of Chairman's discretionary votes)	998,230,955	99.81%
Against	107,663	0.01%
Votes withheld	1,758,283	0.18%
Total votes received	1,000,096,901	100.00%

Resolution 3

To elect Alain Grisay, a director appointed by the Board since the last AGM, as a director of Friends Provident plc

Resolution 3

For (including exercise of Chairman's discretionary votes)	994,827,213	99.47%
Against	4,716,819	0.47%
Votes withheld	552,869	0.06%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 4

**To re-elect Ben Gunn as a director of
Friends Provident plc**

Resolution 4

For (including exercise of Chairman's discretionary votes)	994,857,726	99.48%
Against	4,795,277	0.48%
Votes withheld	443,898	0.04%
Total votes received	1,000,096,901	100.00%

Resolution 5

**To re-elect Christopher Jemmett as a
director of Friends Provident plc**

Resolution 5

For (including exercise of Chairman's discretionary votes)	985,105,475	98.50%
Against	14,489,217	1.45%
Votes withheld	502,209	0.05%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 6

**To re-elect Lord MacGregor as a
director of Friends Provident plc**

Resolution 6

For (including exercise of Chairman's discretionary votes)	984,808,169	98.47%
Against	14,799,823	1.48%
Votes withheld	488,909	0.05%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 7

**To re-elect Lady Judge as a director of
Friends Provident plc**

Resolution 7

For (including exercise of Chairman's discretionary votes)	937,197,720	93.71%
Against	47,669,777	4.77%
Votes withheld	15,229,404	1.52%
Total votes received	1,000,096,901	100.00%

Resolution 8

**To approve the Directors' Report on
remuneration for the year ended 31
December 2005**

Resolution 8

For (including exercise of Chairman's discretionary votes)	974,844,485	97.48%
Against	23,461,141	2.35%
Votes withheld	1,791,275	0.18%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 9

**To re-appoint KPMG Audit Plc as our
auditor until next year's AGM**

Resolution 9

For (including exercise of Chairman's discretionary votes)	918,504,966	91.84%
Against	34,480,264	3.45%
Votes withheld	47,111,671	4.71%
Total votes received	1,000,096,901	100.00%

Resolution 10

**To authorise the directors to set the fees
we pay to the auditor**

Resolution 10

For (including exercise of Chairman's discretionary votes)	939,808,818	93.97%
Against	16,728,363	1.67%
Votes withheld	43,559,720	4.36%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 11

**To give the directors authority to allot
shares**

Resolution 11

For (including exercise of Chairman's discretionary votes)	990,088,307	99.00%
Against	9,308,854	0.93%
Votes withheld	699,740	0.07%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 12

**To give the directors authority to disapply
pre-emption rights**

Resolution 12

For (including exercise of Chairman's discretionary votes)	967,004,988	96.69%
Against	1,872,517	0.19%
Votes withheld	31,219,396	3.12%
Total votes received	1,000,096,901	100.00%

AGM

Resolution 13

**To authorise Friends Provident plc to
buy back its own ordinary shares**

Resolution 13

For (including exercise of Chairman's discretionary votes)	997,845,083	99.77%
Against	1,808,920	0.18%
Votes withheld	442,898	0.04%
Total votes received	1,000,096,901	100.00%

Thank you for attending
the 2006 Annual General Meeting
of
Friends Provident plc