

Welcome to the
2007 Annual General Meeting of
Friends Provident plc

175
1832
2007
YEARS OF
PROGRESSIVE
THINKING



Sir Adrian Montague

Chairman

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THINKING

 FRIENDS
PROVIDENT

AGM

Agenda

Introductory remarks

Sir Adrian Montague

Chairman

Overview

Philip Moore

Group Chief Executive

Shareholders' questions

Sir Adrian Montague

Chairman

Formal business of the Annual General Meeting

Sir Adrian Montague

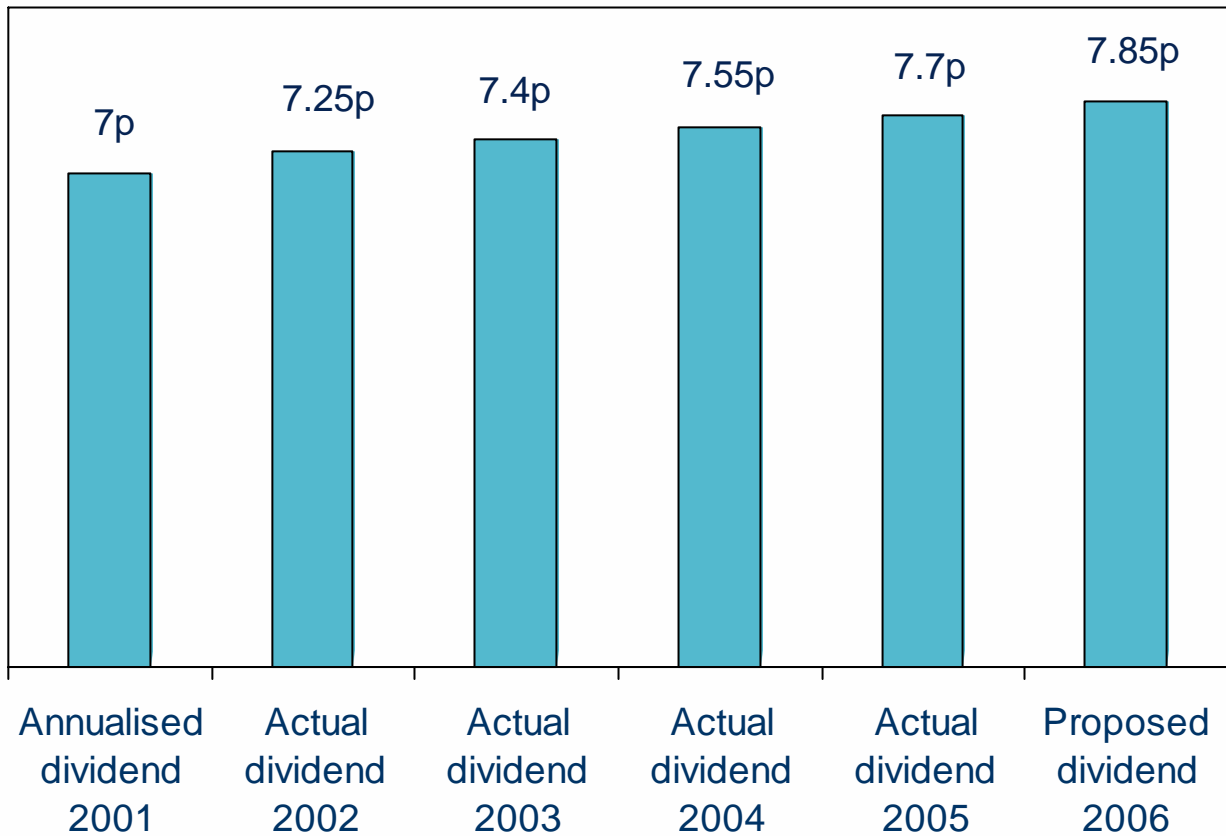
Chairman

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PROVIDENT

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Proposed dividend:
7.85 pence per share



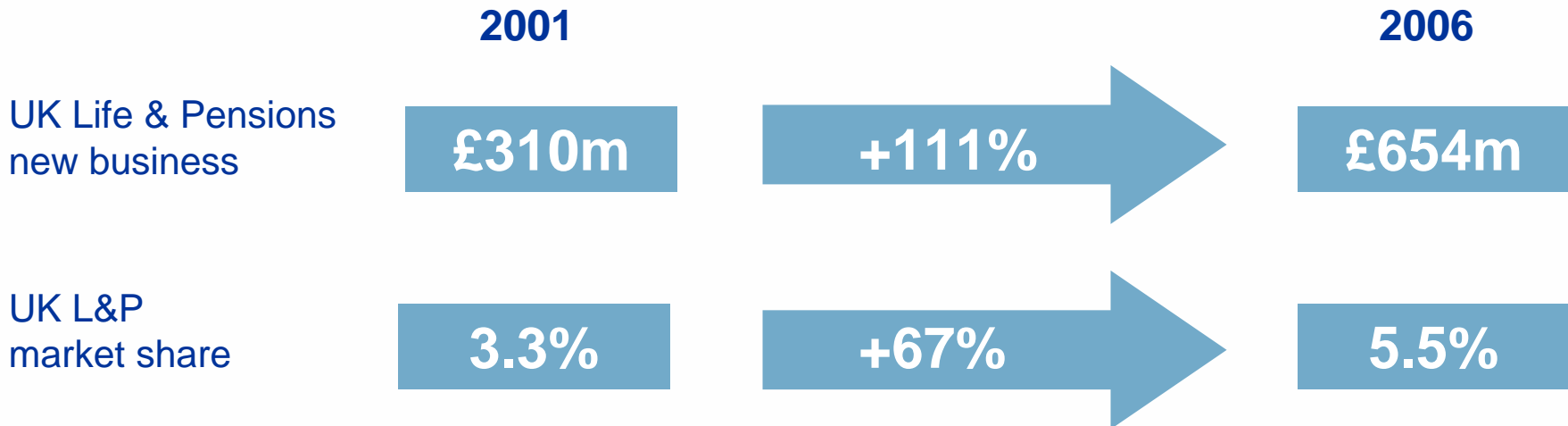
Philip Moore

Group Chief Executive

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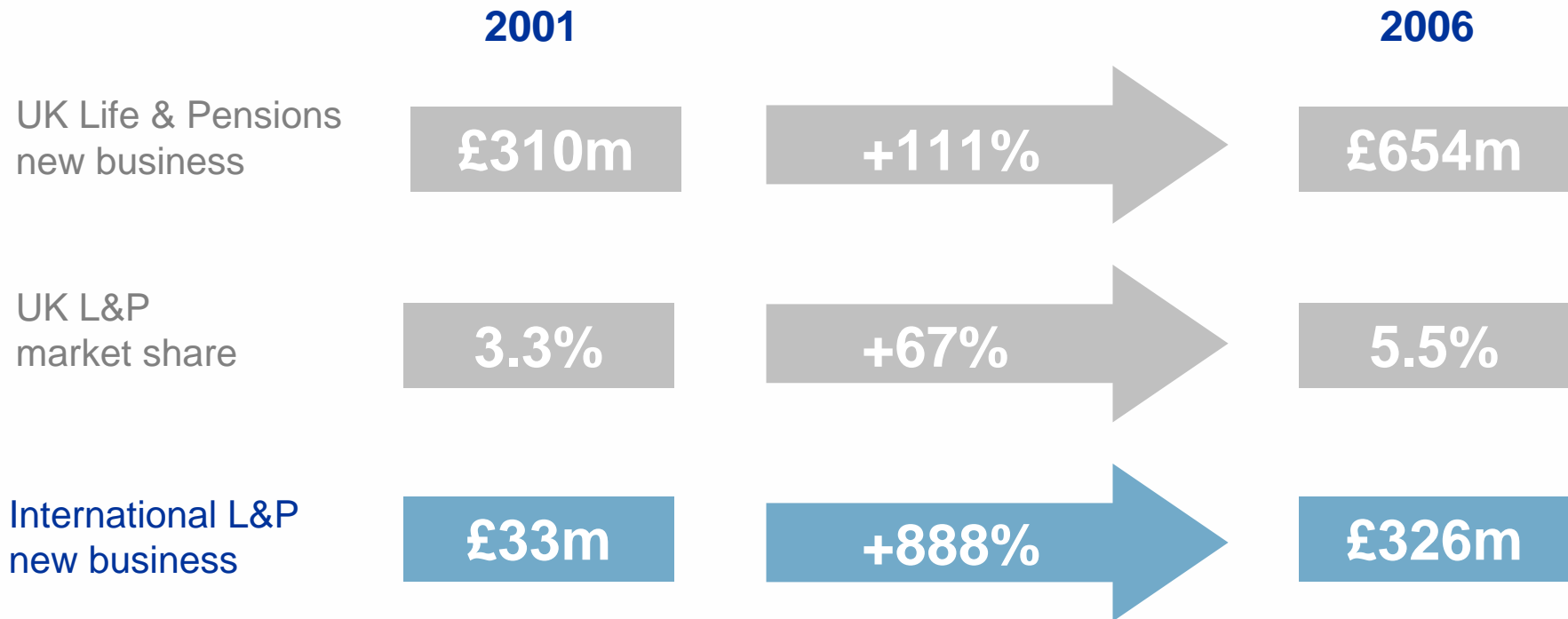
 FRIENDS
PROVIDENT

Trading performance since 2001 flotation



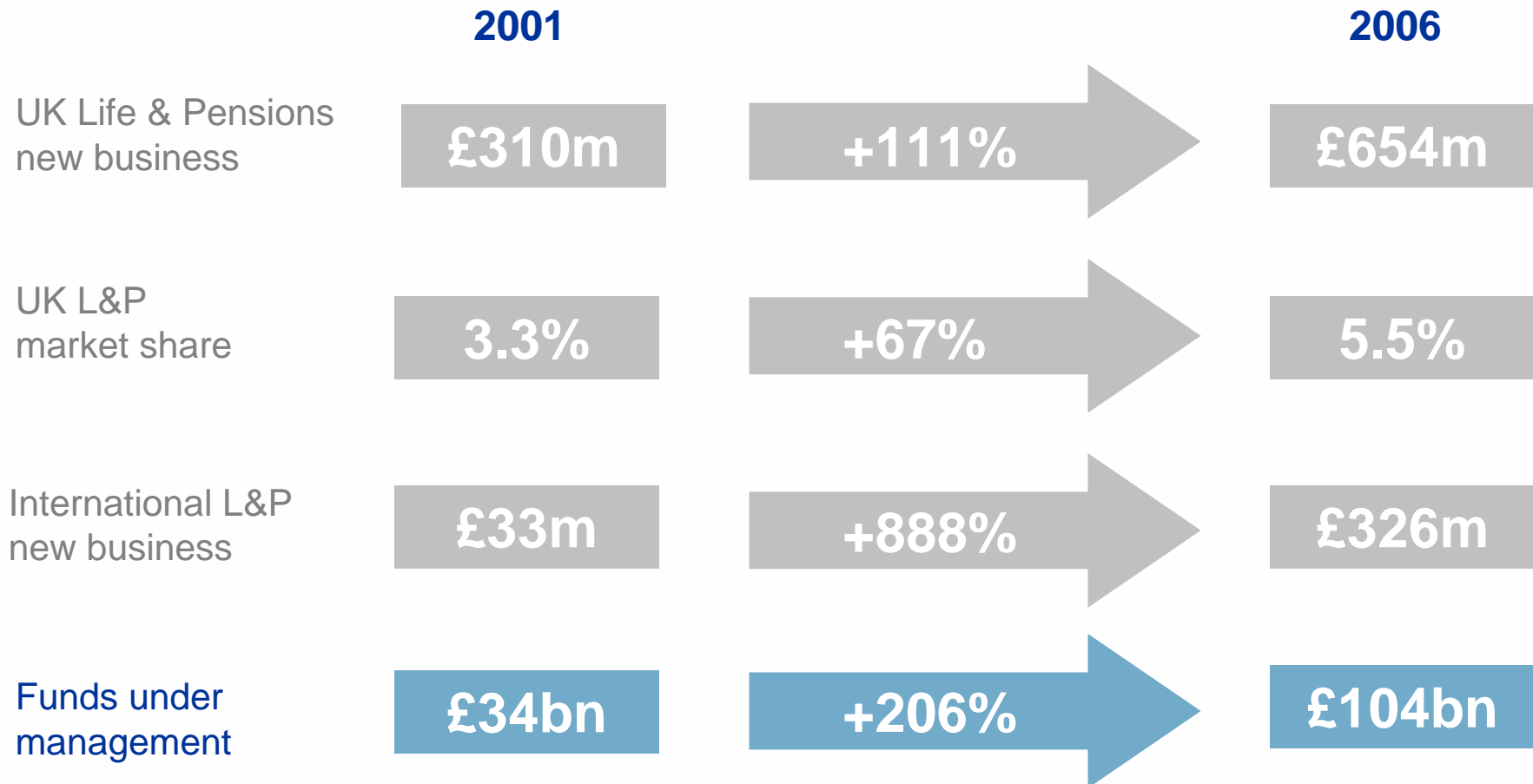
New business calculated on the Annual Premium Equivalent basis

Trading performance since 2001 flotation



New business calculated on the Annual Premium Equivalent basis

Trading performance since 2001 flotation



New business calculated on the Annual Premium Equivalent basis

Recent trading performance

	<u>New Business</u>		<u>New Business Profit</u>
	2006	Q1 2007	2006
UK L&P	+30%	+22%	+69%
International L&P	+32%	- 4%	+20%

Recent trading performance

	<u>New Business</u>		<u>New Business Profit</u>
	2006	Q1 2007	2006
UK L&P	+30%	+22%	+69%
International L&P	+32%	- 4%	+20%
Funds under management	2006 - 21%	Q1 2007 - 1%	

Turning F&C around



New team and structure in place



Performance First programme embedded



Investing for profitable growth in higher revenue margin business



‘Multi-boutique’ model built on common platform



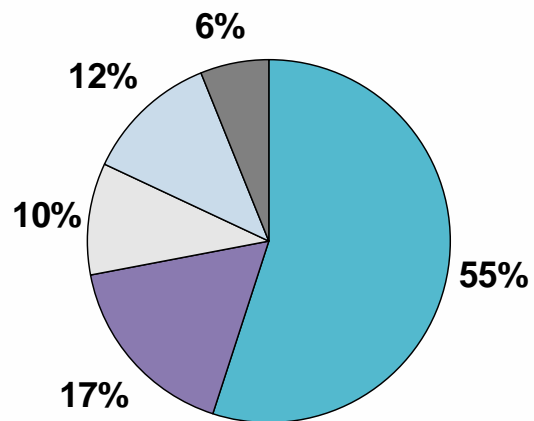
Investment performance improving



Good foothold established in higher margin retail products

UK Life & Pensions outlook

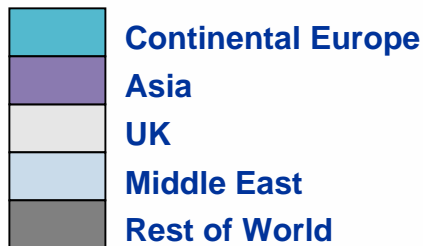
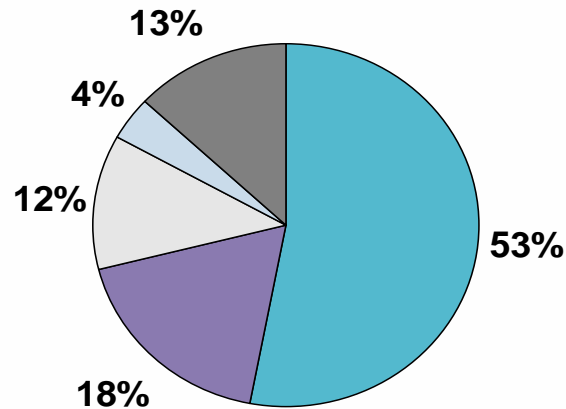
2006 New business



-  Strength in pensions
-  Growth in a growing market
-  Build protection and investments
-  Enhance profitability

International Life & Pensions outlook

2006 New business



- ▶ Multi-territory approach
- ▶ Two complementary businesses
- ▶ Markets of huge potential
- ▶ Initiatives in Switzerland, Singapore and Germany

Caring for customers

▶ 5 Star Award for excellent service – 3rd year

▶ Customer Care Award

▶ Customer Impact Scheme

▶ Vision 'To be the standard by which all providers are judged'

▶ 'Performance First' at F&C

▶ The 6 Star programme



Available to you . . .



2006 Corporate
Responsibility Report

www.friendsprovident.com/responsibility



Caring for Customers

www.friendsprovident.com/reports

or on request to The Secretary, Friends Provident plc, Pixham End,
Dorking, Surrey, RH4 1QA

Important dates

2007

We pay the final dividend for 2006

29 May

We announce our half-year results

8 August

We pay the interim dividend for 2007

November

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Questions & Answers

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Resolution 1

To receive the Directors' Report and accounts for the year ended 31 December 2006 and the independent auditors' report on those Accounts

Resolution 1

For (including exercise of Chairman's discretionary votes)	993,190,577	99.68%
Against	2,028,275	0.20%
Votes withheld	1,185,186	0.12%
Total votes received	996,404,038	100%

Resolution 2

To declare a final dividend of 5.2 pence
for each ordinary share

Resolution 2

For (including exercise of Chairman's discretionary votes)	995,394,743	99.90%
Against	117,035	0.01%
Votes withheld	892,260	0.09%
Total votes received	996,404,038	100%

Resolution 3

To elect Sir Mervyn Pedelty, 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)	992,048,211	99.56%
Against	3,107,777	0.31%
Votes withheld	1,284,050	0.13%
Total votes received	996,404,038	100%

Resolution 4

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

Resolution 4

For (including exercise of Chairman's discretionary votes)	985,850,477	98.94%
Against	10,230,146	1.03%
Votes withheld	323,415	0.03%
Total votes received	996,404,038	100%

Resolutions 5 - 7

Resolution 5

To re-elect Ray King as a director of
Friends Provident plc

Resolution 5

For (including exercise of Chairman's discretionary votes)	990,402,840	99.40%
Against	5,700,931	0.57%
Votes withheld	300,267	0.03%
Total votes received	996,404,038	100%

Resolution 6

To re-elect Sir Adrian Montague as a
director of Friends Provident plc

Resolution 6

For (including exercise of Chairman's discretionary votes)	985,296,980	98.89%
Against	10,783,910	1.08%
Votes withheld	323,184	0.03%
Total votes received	996,404,038	100%

Resolution 7

To re-elect Philip Moore as a director of
Friends Provident plc

Resolution 7

For (including exercise of Chairman's discretionary votes)	985,306,316	98.89%
Against	10,789,541	1.08%
Votes withheld	299,181	0.03%
Total votes received	996,404,038	100%

AGM

Resolution 8

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

Resolution 8

For (including exercise of Chairman's discretionary votes)	903,269,132	90.65%
Against	66,675,518	6.69%
Votes withheld	26,459,388	2.66%
Total votes received	996,404,038	100%

Resolution 9

To approve the Directors' Report on
remuneration for the year ended 31
December 2006

Resolution 9

For (including exercise of Chairman's discretionary votes)	977,424,534	98.10%
Against	17,960,516	1.80%
Votes withheld	1,018,988	0.10%
Total votes received	996,404,038	100%

Resolution 10

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

Resolution 10

For (including exercise of Chairman's discretionary votes)	969,372,351	97.29%
Against	26,897,861	2.70%
Votes withheld	133,826	0.01%
Total votes received	996,404,038	100%

Resolution 11

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

Resolution 11

For (including exercise of Chairman's discretionary votes)	990,633,334	99.42%
Against	5,625,863	0.56%
Votes withheld	144,841	0.01%
Total votes received	996,404,038	100%

Resolution 12

To give the directors authority to allot
shares

Resolution 12

For (including exercise of Chairman's discretionary votes)	981,677,030	98.52%
Against	5,267,171	0.53%
Votes withheld	9,459,837	0.95%
Total votes received	996,404,038	100%

Resolution 13

To give the directors authority to
disapply pre-emption rights

Resolution 13

For (including exercise of Chairman's discretionary votes)	994,247,658	99.78%
Against	1,643,610	0.16%
Votes withheld	512,770	0.05%
Total votes received	996,404,038	100%

Resolution 14

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

Resolution 14

For (including exercise of Chairman's discretionary votes)	995,304,631	99.89%
Against	885,534	0.09%
Votes withheld	213,873	0.02%
Total votes received	996,404,038	100%

Resolution 15

To adopt new Articles of Association of
Friends Provident plc

Resolution 15

For (including exercise of Chairman's discretionary votes)	993,615,196	99.72%
Against	1,519,996	0.15%
Votes withheld	1,268,846	0.13%
Total votes received	996,404,038	100%

Thank you for attending
the 2007 Annual General Meeting
of
Friends Provident plc