



M&G TO RESUME TRADING IN M&G PROPERTY PORTFOLIO

M&G Investments (M&G) announces that with effect from noon on Friday 4 November 2016, it will resume trading in the shares of the M&G Property Portfolio and its feeder fund, the M&G Feeder of Property Portfolio ('the funds').

The decision was taken in agreement with the Depositary and Trustee and The Financial Conduct Authority has been informed. The fair value adjustment originally applied on 1 July 2016 has also been removed in full.

M&G announced a temporary suspension on 5 July 2016 after investor redemptions rose markedly due to high levels of uncertainty in the UK commercial property market following the outcome of the European Union referendum.

William Nott, chief executive of M&G Securities, says: "Suspending the fund wasn't a decision we took lightly, but we felt it was the only way to protect the interests of investors in what were very unusual circumstances in the aftermath of the referendum.

"Suspension created an environment more akin to normal conditions, allowing us time to choose the most appropriate assets to sell at the right price in order to preserve the integrity and future of the fund. As such, the fund manager has kept higher quality assets while reducing the exposure to assets deemed riskier than their prime counterparts, putting the portfolio in a good position for any further volatility that may be experienced in the lead up to Brexit."

As confidence returns to the market, 58 properties have been sold, exchanged or placed under offer for a total of £718 million.

The M&G Property Portfolio is a broadly diversified fund, which after all sales, will invest in 119 UK commercial properties across retail, industrial and office sectors on behalf of UK retail investors.

For more information about your investment and the resumption of dealing, please visit www.mandg.co.uk/propertyfaq or call our Customer Relations team on 0800 390 390.

For further information please contact:

Rebecca Grundy
M&G Corporate Communications
Tel: +44 (0)20 7548 3669
rebecca.grundy@mandg.co.uk

Notes to Editors

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 31 December 2015 the firm manages over £246.1 billion of assets through a wide range of investment strategies across equities, fixed income, real estate and multi asset. Headquartered in London, M&G employs over 1,900 people worldwide operating from offices across Europe and Asia. M&G is the investment arm of Prudential Plc in the UK and Europe. M&G Investments is a direct subsidiary of Prudential plc, a company incorporated in the United Kingdom. Prudential plc and its affiliated companies constitute one of the world's leading financial services groups and is not affiliated in any manner with Prudential Financial, Inc, a company whose principal place of business is in the United States of America.

This press release reflects the authors' present opinions reflecting current market conditions; are subject to change without notice; and involve a number of assumptions which may not prove valid. It has been written for informational purposes only and should not be considered as investment advice or as a recommendation of any particular security, strategy or investment product. Past performance is not a guide to future performance.

Information given in this document has been obtained from, or based upon, sources believed by us to be reliable and accurate although M&G does not accept liability for the accuracy of the contents.

M&G Securities Limited is the Authorised Corporate Director for M&G Property Portfolio. M&G Securities Limited is registered in England and Wales under number 90776 with its registered office at Laurence Pountney Hill, London EC4R 0HH. M&G Securities Limited is authorised and regulated by the Financial Conduct Authority. M&G Real Estate Limited is registered in England and Wales under number 3852763 with its registered office at Laurence Pountney Hill, London EC4R 0HH.