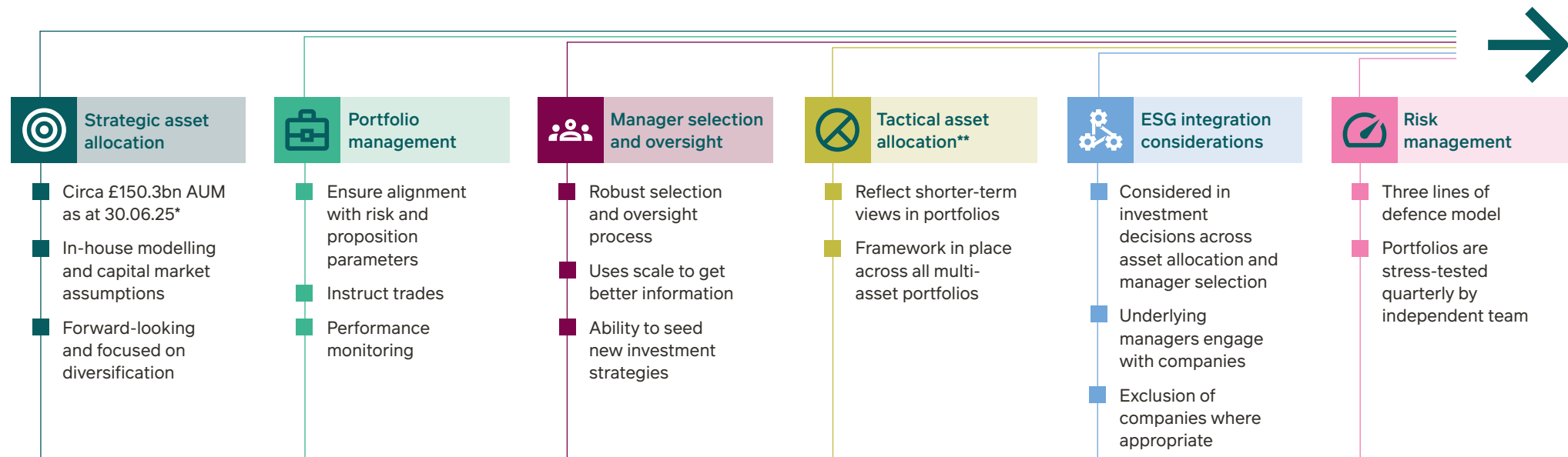


Investment process

An overview of the investment process to help support you with your due diligence



The M&G Life Investment Office (LIO), formerly known as the Treasury and Investment Office, are responsible for multi-asset portfolios distributed across the businesses of M&G. They use a consistent process powered by six key steps to help drive value in the portfolios.



* LIO assets under management as of 30.06.25.

** M&G Macro Investment Business runs the tactical asset allocation for the PruFund range of funds. M&G Investment Management Ltd is the Investment Manager for the WS Prudential Risk Managed Active and Passive funds, and they make relevant adjustments to the portfolios based on LIO recommendations.