

16 May 2025

Dear Shareholder

Removal of M&G Investments (Singapore) Pte. Ltd. ("M&G Singapore"), the appointed Sub-Investment Manager for M&G (Lux) Global Floating Rate High Yield Fund (the "Fund"), a sub-fund of M&G (Lux) Investment Funds 1 (the "Company")

The Fund is recognised in Singapore by the Monetary Authority of Singapore (the "Authority") pursuant to section 287 of the Securities and Futures Act 2001. The changes described in this letter will be reflected in a replacement Singapore Prospectus of the Company (the "Singapore Prospectus") lodged with the Authority on or around Friday 23 May 2025. Thereafter, you may obtain a copy of it from the Singapore Representative of the Fund, M&G Investments (Singapore) Pte. Ltd.

You do not need to take any action, but we recommend that you read this letter carefully. Please note that there will be no change to the Fund's Investment Objective and Investment policy, and the Fund will continue to be managed in the same way.

There will be no change in the fee level / fee structure or costs in managing the Fund and the Annual Management Charge of the Fund will remain unchanged.

Defined terms used in this letter have the same meaning as in the Company's Singapore Prospectus, unless otherwise defined hereafter.

I am writing to inform you that, effective from Monday 30 June 2025 (the "**Effective Date**"), M&G Singapore will cease to act as Sub-Investment Manager for the Fund.

Why is the change happening?

The change is being made as a result of the departure of a Singapore-based team member. Responsibility for the Fund will remain with the existing fund managers based in London.

Full responsibility for the portfolio will transfer back to M&G Investment Management Limited, the appointed Investment Manager for the Fund, through its London-based fixed income team. The list of appointed sub-investment managers and investment advisers for the Company, which is available on the **M&G website**, will be updated accordingly.

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Administration costs associated with the changes

All administration costs associated with implementing the changes will be borne by M&G.

Making changes to your investment

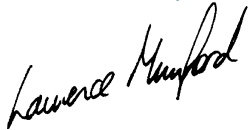
You may sell your investment, or switch it to another sub-fund of the Company, free of charge, at any point before or after the Effective Date subject to our terms and conditions.

For more information

If you are in any doubt as to the action to be taken or require further information, please do not hesitate to contact the Singapore Representative at +65 6982 7770 or your distributor. For security and to improve the quality of our service we may record and monitor telephone calls.

Please be aware that we are not in a position to give you investment advice. If you are uncertain as to how the changes may affect you, you should consult a financial adviser.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Laurence Mumford', written in a cursive style.

Laurence Mumford
Chair, M&G (Lux) Investment Funds 1