

Table of new annual charges

12 January 2021

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G Absolute Return Bond Fund	Sterling A Acc	GB00BD6FFQ03	0.80%	0.00%	0.80%	0.00%
	Sterling A Inc	GB00BD6FFR10	0.80%	0.00%	0.80%	0.00%
	Sterling I Acc	GB00BD6FFN71	0.60%	0.00%	0.60%	0.00%
	Sterling I Inc	GB00BD6FFP95	0.60%	0.00%	0.60%	0.00%
M&G Asian Fund	Sterling A Acc	GB0030939556	1.45%	0.00%	1.45%	0.00%
	Sterling A Inc	GB0030939440	1.45%	0.00%	1.45%	0.00%
	Sterling I Acc	GB00B6SQYF47	0.95%	0.00%	0.95%	0.00%
	Sterling I Inc	GB00B3T2RX98	0.95%	0.00%	0.95%	0.00%
	Sterling R Acc	GB00B7DBH187	1.20%	0.00%	1.20%	0.00%
	Sterling R Inc	GB00B756RM25	1.20%	0.00%	1.20%	0.00%
	Sterling X Acc	GB0031956807	1.45%	0.00%	1.45%	0.00%
	Sterling X Inc	GB0031956799	1.45%	0.00%	1.45%	0.00%
M&G Corporate Bond Fund	Sterling A Acc	GB0031285785	1.15%	0.06%	1.09%	0.06%
	Sterling A Inc	GB0031285678	1.15%	0.06%	1.09%	0.06%
	Sterling I Acc	GB00B1YBRL59	0.65%	0.06%	0.59%	0.06%
	Sterling I Inc	GB00B1YBRM66	0.65%	0.06%	0.59%	0.06%
	Sterling R Acc	GB00B769ZK48	0.90%	0.06%	0.84%	0.06%
	Sterling R Inc	GB00B7513S58	0.90%	0.06%	0.84%	0.06%
	Sterling X Acc	GB0031285900	1.15%	0.06%	1.09%	0.06%
	Sterling X Inc	GB0031285892	1.15%	0.06%	1.09%	0.06%
M&G Dividend Fund	Sterling A Acc	GB0031286197	1.20%	0.02%	1.18%	0.02%
	Sterling A Inc	GB0031286080	1.20%	0.02%	1.18%	0.02%
	Sterling I Acc	GB00B7BX4821	0.70%	0.02%	0.68%	0.02%
	Sterling I Inc	GB00B6T64N15	0.70%	0.02%	0.68%	0.02%
	Sterling R Acc	GB00B6Z2JG16	0.95%	0.02%	0.93%	0.02%
	Sterling R Inc	GB00B72RGV03	0.95%	0.02%	0.93%	0.02%
	Sterling X Acc	GB0031958514	1.20%	0.02%	1.18%	0.02%
	Sterling X Inc	GB0031958407	1.20%	0.02%	1.18%	0.02%
M&G Emerging Markets Bond Fund	Sterling A Acc	GB0031958738	1.25%	0.00%	1.25%	0.00%
	Sterling A Inc	GB0031958621	1.25%	0.00%	1.25%	0.00%
	Sterling I Acc	GB00B7GNKY53	0.75%	0.00%	0.75%	0.00%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G Emerging Markets Bond Fund	Sterling I Inc	GB00B4TL2D89	0.75%	0.00%	0.75%	0.00%
	Sterling I-H Acc	GB00BZ0YDS58	0.78%	0.00%	0.78%	0.00%
	Sterling I-H Inc	GB00BZ0YDT65	0.78%	0.00%	0.78%	0.00%
	Sterling R Acc	GB00B777RC30	1.00%	0.00%	1.00%	0.00%
	Sterling R Inc	GB00B74C4S61	1.00%	0.00%	1.00%	0.00%
	Sterling X Acc	GB0031286312	1.25%	0.00%	1.25%	0.00%
	Sterling X Inc	GB0031286205	1.25%	0.00%	1.25%	0.00%
M&G Emerging Markets Monthly Income Fund	Sterling A Acc	GB00BKKJWV10	1.10%	0.00%	1.10%	0.00%
	Sterling A Inc	GB00BKKJX072	1.10%	0.00%	1.10%	0.00%
	Sterling I Acc	GB00BKKJX304	0.60%	0.00%	0.60%	0.00%
	Sterling I Inc	GB00BKKJX411	0.60%	0.00%	0.60%	0.00%
	Sterling R Acc	GB00BKKJX189	0.85%	0.00%	0.85%	0.00%
	Sterling R Inc	GB00BKKJX296	0.85%	0.00%	0.85%	0.00%
M&G Episode Allocation Fund	Sterling A Acc	GB00B1P9ZJ26	1.30%	0.00%	1.30%	0.00%
	Sterling A Inc	GB00B1P9ZK31	1.30%	0.00%	1.30%	0.00%
	Sterling I Acc	GB00B73RVW51	0.80%	0.00%	0.80%	0.00%
	Sterling I Inc	GB00B71QKV66	0.80%	0.00%	0.80%	0.00%
	Sterling R Acc	GB00B7FPWG84	1.05%	0.00%	1.05%	0.00%
	Sterling R Inc	GB00B74F4523	1.05%	0.00%	1.05%	0.00%
	Sterling X Acc	GB00B1P9ZL48	1.30%	0.00%	1.30%	0.00%
	Sterling X Inc	GB00B1P9ZM54	1.30%	0.00%	1.30%	0.00%
M&G Episode Growth Fund	Sterling A Acc	GB0031960585	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB0031960478	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B5V3ZY14	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B708D148	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B7MY3T81	1.15%	0.00%	1.15%	0.00%
	Sterling R Inc	GB00B75BG534	1.15%	0.00%	1.15%	0.00%
	Sterling X Inc	GB0031616922	1.40%	0.00%	1.40%	0.00%
M&G Episode Income Fund	Sterling A Acc	GB00B48VC629	1.30%	0.00%	1.30%	0.00%
	Sterling A Inc	GB00B4054K09	1.30%	0.00%	1.30%	0.00%
	Sterling I Acc	GB00B4QHRP64	0.80%	0.00%	0.80%	0.00%
	Sterling I Inc	GB00B7FSJ224	0.80%	0.00%	0.80%	0.00%
	Sterling R Acc	GB00B7P09066	1.05%	0.00%	1.05%	0.00%
	Sterling R Inc	GB00B7JL3W55	1.05%	0.00%	1.05%	0.00%
	Sterling X Acc	GB00B435DP50	1.30%	0.00%	1.30%	0.00%
	Sterling X Inc	GB00B3ZMYD21	1.30%	0.00%	1.30%	0.00%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
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M&G European Corporate Bond Fund	Sterling A Acc	GB0032178633	1.15%	0.00%	1.15%	0.00%
	Sterling A Inc	GB0032178419	1.15%	0.00%	1.15%	0.00%
	Sterling I Acc	GB00B76JLK62	0.65%	0.00%	0.65%	0.00%
	Sterling I Inc	GB00B3W19714	0.65%	0.00%	0.65%	0.00%
	Sterling I-H Inc	GB00BYZKJ490	0.68%	0.00%	0.68%	0.00%
	Sterling R Acc	GB00B7MT0707	0.90%	0.00%	0.90%	0.00%
	Sterling R Inc	GB00B7MNNG21	0.90%	0.00%	0.90%	0.00%
	Sterling X Acc	GB0032178740	1.15%	0.00%	1.15%	0.00%
	Sterling X Inc	GB0032178526	1.15%	0.00%	1.15%	0.00%
M&G European Index Tracker Fund	Sterling A Acc	GB0030929300	0.50%	0.00%	0.50%	0.00%
	Sterling A Inc	GB0030929185	0.50%	0.00%	0.50%	0.00%
	Sterling I Acc	GB00BJXT7834	0.25%	0.00%	0.25%	0.00%
M&G European Select Fund	Sterling A Acc	GB0030928773	1.20%	0.00%	1.20%	0.00%
	Sterling A Inc	GB0030928229	1.20%	0.00%	1.20%	0.00%
	Sterling I Acc	GB00B7L27463	0.70%	0.00%	0.70%	0.00%
	Sterling I Inc	GB00B76N7B10	0.70%	0.00%	0.70%	0.00%
	Sterling R Acc	GB00B7GWVY91	0.95%	0.00%	0.95%	0.00%
	Sterling R Inc	GB00B5WM2M46	0.95%	0.00%	0.95%	0.00%
	Sterling X Acc	GB0031950446	1.20%	0.00%	1.20%	0.00%
	Sterling X Inc	GB0031950339	1.20%	0.00%	1.20%	0.00%
M&G Gilt & Fixed Interest Income Fund	Sterling A Acc	GB0031108433	0.55%	0.00%	0.55%	0.00%
	Sterling A Inc	GB0031107807	0.55%	0.00%	0.55%	0.00%
	Sterling I Acc	GB00B734BY83	0.30%	0.00%	0.30%	0.00%
	Sterling I Inc	GB00B7454D07	0.30%	0.00%	0.30%	0.00%
M&G Global Convertibles Fund	Sterling A Acc	GB00B1Z68163	1.35%	0.00%	1.35%	0.00%
	Sterling A Inc	GB00B1Z68270	1.35%	0.00%	1.35%	0.00%
	Sterling A-H Acc	GB00B8J73Y29	1.38%	0.00%	1.38%	0.00%
	Sterling I Acc	GB00B1Z68387	0.85%	0.00%	0.85%	0.00%
	Sterling I Inc	GB00B758PJ12	0.85%	0.00%	0.85%	0.00%
	Sterling I-H Acc	GB00B8J73758	0.88%	0.00%	0.88%	0.00%
	Sterling R Acc	GB00B7L56P93	1.10%	0.00%	1.10%	0.00%
	Sterling R Inc	GB00B6T8JQ52	1.10%	0.00%	1.10%	0.00%
	Sterling R-H Acc	GB00B8J72X47	1.13%	0.00%	1.13%	0.00%
M&G Global Dividend Fund	Sterling A Acc	GB00B39R2L79	1.40%	0.04%	1.36%	0.04%
	Sterling A Inc	GB00B39R2M86	1.40%	0.04%	1.36%	0.04%
	Sterling I Acc	GB00B39R2Q25	0.90%	0.04%	0.86%	0.04%

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M&G Global Dividend Fund	Sterling I Inc	GB00B39R2R32	0.90%	0.04%	0.86%	0.04%
	Sterling R Acc	GB00B46J9127	1.15%	0.04%	1.11%	0.04%
	Sterling R Inc	GB00B6VRX242	1.15%	0.04%	1.11%	0.04%
	Sterling X Acc	GB00B39R2N93	1.40%	0.04%	1.36%	0.04%
	Sterling X Inc	GB00B39R2P18	1.40%	0.04%	1.36%	0.04%
M&G Global Emerging Markets Fund	Sterling A Acc	GB00B3FFXV23	1.45%	0.00%	1.45%	0.00%
	Sterling A Inc	GB00B3FFXW30	1.45%	0.00%	1.45%	0.00%
	Sterling I Acc	GB00B3FFXX47	0.95%	0.00%	0.95%	0.00%
	Sterling I Inc	GB00B3FFXY53	0.95%	0.00%	0.95%	0.00%
	Sterling I-H Acc	GB00BJXT7057	0.98%	0.00%	0.98%	0.00%
	Sterling I-H Inc	GB00BJXT7164	0.98%	0.00%	0.98%	0.00%
	Sterling R Acc	GB00B6TDBH53	1.20%	0.00%	1.20%	0.00%
	Sterling R Inc	GB00B7QFRS45	1.20%	0.00%	1.20%	0.00%
M&G Global Enhanced Equity Premia Fund	Sterling I Acc	GB00BJ9ND142	0.30%	0.00%	0.30%	0.00%
	Sterling I Inc	GB00BJ9NDW50	0.30%	0.00%	0.30%	0.00%
M&G Global Floating Rate High Yield Fund	Sterling A-H Acc	GB00BMP3S923	1.33%	0.00%	1.33%	0.00%
	Sterling A-H Inc	GB00BMP3SB45	1.33%	0.00%	1.33%	0.00%
	Sterling I-H Acc	GB00BMP3SC51	0.83%	0.00%	0.83%	0.00%
	Sterling I-H Inc	GB00BMP3SD68	0.83%	0.00%	0.83%	0.00%
	Sterling R-H Acc	GB00BP4VN824	1.08%	0.00%	1.08%	0.00%
	Sterling R-H Inc	GB00BP4VN931	1.08%	0.00%	1.08%	0.00%
M&G Global Government Bond Fund	Sterling A Acc	GB0031289092	1.05%	0.00%	1.05%	0.00%
	Sterling A Inc	GB0031288912	1.05%	0.00%	1.05%	0.00%
	Sterling I Acc	GB00B7Q0Q826	0.55%	0.00%	0.55%	0.00%
	Sterling I Inc	GB00B700F033	0.55%	0.00%	0.55%	0.00%
	Sterling R Acc	GB00B7J76C49	0.80%	0.00%	0.80%	0.00%
	Sterling R Inc	GB00B7L6KZ06	0.80%	0.00%	0.80%	0.00%
M&G Global High Yield Bond Fund	Sterling A Acc	GB0031957219	1.20%	0.02%	1.18%	0.02%
	Sterling A Inc	GB0031957102	1.20%	0.02%	1.18%	0.02%
	Sterling I Acc	GB00B4Z1M213	0.70%	0.02%	0.68%	0.02%
	Sterling I Inc	GB00B6ZD1B32	0.70%	0.02%	0.68%	0.02%
	Sterling R Acc	GB00B3ZG2Y18	0.95%	0.02%	0.93%	0.02%
	Sterling R Inc	GB00B7K97Y86	0.95%	0.02%	0.93%	0.02%
	Sterling X Acc	GB0031110512	1.20%	0.02%	1.18%	0.02%
	Sterling X Inc	GB0031110405	1.20%	0.02%	1.18%	0.02%

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M&G Global High Yield ESG Bond Fund	Sterling A-H Acc	GB00BJRCB864	1.23%	0.00%	1.23%	0.00%
	Sterling A-H Inc	GB00BJRCD241	1.23%	0.00%	1.23%	0.00%
	Sterling I-H Acc	GB00BJRCD571	0.73%	0.00%	0.73%	0.00%
	Sterling I-H Inc	GB00BJRCD688	0.73%	0.00%	0.73%	0.00%
	Sterling R-H Acc	GB00BJRCD357	0.98%	0.00%	0.98%	0.00%
	Sterling R-H Inc	GB00BJRCD464	0.98%	0.00%	0.98%	0.00%
M&G Global Listed Infrastructure Fund	Sterling A Acc	GB00BF00RC53	1.10%	0.00%	1.10%	0.00%
	Sterling A Inc	GB00BF00RB47	1.10%	0.00%	1.10%	0.00%
	Sterling I Acc	GB00BF00R928	0.85%	0.00%	0.85%	0.00%
	Sterling I Inc	GB00BF00R811	0.85%	0.00%	0.85%	0.00%
	Sterling I-H Acc	GB00BJXT7495	0.88%	0.00%	0.88%	0.00%
	Sterling I-H Inc	GB00BJXT7503	0.88%	0.00%	0.88%	0.00%
M&G Global Macro Bond Fund	Sterling A Acc	GB0031616815	1.30%	0.02%	1.28%	0.02%
	Sterling A Inc	GB0031616708	1.30%	0.02%	1.28%	0.02%
	Sterling A-H Acc	GB00BVYJOW14	1.33%	0.02%	1.31%	0.02%
	Sterling A-H Inc	GB00BVYJOX21	1.33%	0.02%	1.31%	0.02%
	Sterling I Acc	GB00B78PGS53	0.80%	0.02%	0.78%	0.02%
	Sterling I Inc	GB00B78PH601	0.80%	0.02%	0.78%	0.02%
	Sterling I-H Acc	GB00BVYJOY38	0.83%	0.02%	0.81%	0.02%
	Sterling I-H Inc	GB00BVYJOZ45	0.83%	0.02%	0.81%	0.02%
	Sterling R Acc	GB00B78PLC47	1.05%	0.02%	1.03%	0.02%
	Sterling R Inc	GB00B45PMD45	1.05%	0.02%	1.03%	0.02%
	Sterling R-H Acc	GB00BVYJ1063	1.08%	0.02%	1.06%	0.02%
	Sterling R-H Inc	GB00BVYJ1170	1.08%	0.02%	1.06%	0.02%
	Sterling X Acc	GB0031960361	1.30%	0.02%	1.28%	0.02%
	Sterling X Inc	GB0031960254	1.30%	0.02%	1.28%	0.02%
	Sterling X-H Acc	GB00BVYJ1287	1.33%	0.02%	1.31%	0.02%
	Sterling X-H Inc	GB00BVYJ1394	1.33%	0.02%	1.31%	0.02%
M&G Global Select Fund	Sterling A Acc	GB0030938038	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB0030937840	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B77HHZ62	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B556Q879	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B7D8K769	1.15%	0.00%	1.15%	0.00%
	Sterling R Inc	GB00B7PW5J39	1.15%	0.00%	1.15%	0.00%
	Sterling X Acc	GB0031956138	1.40%	0.00%	1.40%	0.00%
	Sterling X Inc	GB0031956021	1.40%	0.00%	1.40%	0.00%

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M&G Global Strategic Value Fund	Sterling A Acc	GB00B3V2KY90	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB00B6QQDK47	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B6173L33	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B706FQ75	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B7MYFM53	1.15%	0.00%	1.15%	0.00%
	Sterling R Inc	GB00B7Q06F91	1.15%	0.00%	1.15%	0.00%
M&G Global Target Return Fund	Sterling A Acc	GB00BYM55D82	0.85%	0.00%	0.85%	0.00%
	Sterling I Acc	GB00BYM55C75	0.65%	0.00%	0.65%	0.00%
M&G Global Themes Fund	Sterling A Acc	GB0030932452	1.40%	0.04%	1.36%	0.04%
	Sterling A Inc	GB0030932346	1.40%	0.04%	1.36%	0.04%
	Sterling I Acc	GB00B4WV2P70	0.90%	0.04%	0.86%	0.04%
	Sterling I Inc	GB00B76CZD62	0.90%	0.04%	0.86%	0.04%
	Sterling R Acc	GB00B7FW1L71	1.15%	0.04%	1.11%	0.04%
	Sterling R Inc	GB00B765NR56	1.15%	0.04%	1.11%	0.04%
	Sterling X Acc	GB0031952376	1.40%	0.04%	1.36%	0.04%
	Sterling X Inc	GB0031952269	1.40%	0.04%	1.36%	0.04%
M&G Index Linked Bond Fund	Sterling A Acc	GB0031111478	0.55%	0.00%	0.55%	0.00%
	Sterling A Inc	GB0031111361	0.55%	0.00%	0.55%	0.00%
	Sterling I Acc	GB00B6SYH932	0.30%	0.00%	0.30%	0.00%
	Sterling I Inc	GB00B7875289	0.30%	0.00%	0.30%	0.00%
M&G Index Tracker Fund	Sterling A Acc	GB0031110959	0.45%	0.00%	0.45%	0.00%
	Sterling A Inc	GB0031110843	0.45%	0.00%	0.45%	0.00%
	Sterling I Acc	GB00BJXT7941	0.20%	0.00%	0.20%	0.00%
M&G Japan Fund	Sterling A Acc	GB0030938475	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB0030938368	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B74CQP79	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B6Z42S01	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B56V4L08	1.15%	0.00%	1.15%	0.00%
	Sterling R Inc	GB00B7MTFH57	1.15%	0.00%	1.15%	0.00%
	Sterling X Acc	GB0031956351	1.40%	0.00%	1.40%	0.00%
	Sterling X Inc	GB0031956245	1.40%	0.00%	1.40%	0.00%
M&G Japan Smaller Companies Fund	Sterling A Acc	GB0030939002	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB0030938707	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B7FGLY29	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B62S8P46	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B731FV44	1.15%	0.00%	1.15%	0.00%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G Japan Smaller Companies Fund	Sterling R Inc	GB00B7FGMR27	1.15%	0.00%	1.15%	0.00%
	Sterling X Acc	GB0031956682	1.40%	0.00%	1.40%	0.00%
	Sterling X Inc	GB0031956468	1.40%	0.00%	1.40%	0.00%
M&G Managed Growth Fund	Sterling A Acc	GB0031960700	1.40%	0.00%	1.40%	0.00%
	Sterling A Inc	GB0031960692	1.40%	0.00%	1.40%	0.00%
	Sterling I Acc	GB00B7K52D01	0.90%	0.00%	0.90%	0.00%
	Sterling I Inc	GB00B7GTLH32	0.90%	0.00%	0.90%	0.00%
	Sterling R Acc	GB00B71RLN80	1.15%	0.00%	1.15%	0.00%
	Sterling R Inc	GB00B7JXKZ32	1.15%	0.00%	1.15%	0.00%
	Sterling X Inc	GB0031617003	1.40%	0.00%	1.40%	0.00%
	M&G North American Dividend Fund	Sterling A Acc	GB0030926843	1.20%	0.00%	1.20%
Sterling A Inc		GB0030926736	1.20%	0.00%	1.20%	0.00%
Sterling I Acc		GB00B7565G26	0.70%	0.00%	0.70%	0.00%
Sterling I Inc		GB00B7F5Y731	0.70%	0.00%	0.70%	0.00%
Sterling I-H Acc		GB00BJXT4930	0.73%	0.00%	0.73%	0.00%
Sterling I-H Inc		GB00BJXT6X13	0.73%	0.00%	0.73%	0.00%
Sterling R Acc		GB00B57X0X93	0.95%	0.00%	0.95%	0.00%
Sterling R Inc		GB00B6SK8985	0.95%	0.00%	0.95%	0.00%
Sterling X Acc		GB0031950008	1.20%	0.00%	1.20%	0.00%
Sterling X Inc		GB0031949661	1.20%	0.00%	1.20%	0.00%
M&G North American Value Fund	Sterling A Acc	GB00B0BHJD51	1.20%	0.00%	1.20%	0.00%
	Sterling A Inc	GB00B0BHJC45	1.20%	0.00%	1.20%	0.00%
	Sterling I Acc	GB00B61S4242	0.70%	0.00%	0.70%	0.00%
	Sterling I Inc	GB00B77CF027	0.70%	0.00%	0.70%	0.00%
	Sterling R Acc	GB00B6ZPPZ12	0.95%	0.00%	0.95%	0.00%
	Sterling R Inc	GB00B778R828	0.95%	0.00%	0.95%	0.00%
	Sterling X Acc	GB00B0BHJG82	1.20%	0.00%	1.20%	0.00%
	Sterling X Inc	GB00B0BHJF75	1.20%	0.00%	1.20%	0.00%
M&G Optimal Income Fund	Sterling A Acc	GB00B1H05155	1.40%	0.04%	1.36%	0.04%
	Sterling A Inc	GB00B1H05049	1.40%	0.04%	1.36%	0.04%
	Sterling I Acc	GB00B1H05718	0.90%	0.04%	0.86%	0.04%
	Sterling I Inc	GB00B1H05601	0.90%	0.04%	0.86%	0.04%
	Sterling R Acc	GB00B7FM9R94	1.15%	0.04%	1.11%	0.04%
	Sterling R Inc	GB00B76FNM05	1.15%	0.04%	1.11%	0.04%
	Sterling X Acc	GB00B1H05486	1.40%	0.04%	1.36%	0.04%
	Sterling X Inc	GB00B1H05379	1.40%	0.04%	1.36%	0.04%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G Pan European Select Fund	Sterling A Acc	GB0030927817	1.20%	0.00%	1.20%	0.00%
	Sterling A Inc	GB0030927700	1.20%	0.00%	1.20%	0.00%
	Sterling I Acc	GB00B5ZSNC68	0.70%	0.00%	0.70%	0.00%
	Sterling I Inc	GB00B6T93L12	0.70%	0.00%	0.70%	0.00%
	Sterling R Acc	GB00B73YVC64	0.95%	0.00%	0.95%	0.00%
	Sterling R Inc	GB00B4VV9C47	0.95%	0.00%	0.95%	0.00%
	Sterling X Acc	GB0031950883	1.20%	0.00%	1.20%	0.00%
	Sterling X Inc	GB0031950552	1.20%	0.00%	1.20%	0.00%
M&G Pan European Select Smaller Companies Fund	Sterling A Acc	GB0030929631	1.35%	0.00%	1.35%	0.00%
	Sterling A Inc	GB0030929524	1.35%	0.00%	1.35%	0.00%
	Sterling I Acc	GB00B7J8PS69	0.85%	0.00%	0.85%	0.00%
	Sterling I Inc	GB00B7FHDW79	0.85%	0.00%	0.85%	0.00%
	Sterling R Acc	GB00B7K9B353	1.10%	0.00%	1.10%	0.00%
	Sterling R Inc	GB00B7L2ZP39	1.10%	0.00%	1.10%	0.00%
	Sterling X Acc	GB0031951964	1.35%	0.00%	1.35%	0.00%
	Sterling X Inc	GB0031951857	1.35%	0.00%	1.35%	0.00%
M&G Positive Impact Fund	Sterling A Acc	GB00BG884724	1.35%	0.00%	1.35%	0.00%
	Sterling A Inc	GB00BG886760	1.35%	0.00%	1.35%	0.00%
	Sterling I Acc	GB00BG886B02	0.85%	0.00%	0.85%	0.00%
	Sterling I Inc	GB00BG886C19	0.85%	0.00%	0.85%	0.00%
	Sterling R Acc	GB00BG886877	1.10%	0.00%	1.10%	0.00%
	Sterling R Inc	GB00BG886984	1.10%	0.00%	1.10%	0.00%
M&G Recovery Fund	Sterling A Acc	GB0031289217	1.35%	0.02%	1.33%	0.02%
	Sterling A Inc	GB0031289100	1.35%	0.02%	1.33%	0.02%
	Sterling I Acc	GB00B4X1L373	0.85%	0.02%	0.83%	0.02%
	Sterling I Inc	GB00B4VSCB59	0.85%	0.02%	0.83%	0.02%
	Sterling R Acc	GB00B7759Y38	1.10%	0.02%	1.08%	0.02%
	Sterling R Inc	GB00B754SC36	1.10%	0.02%	1.08%	0.02%
	Sterling X Acc	GB0031959702	1.35%	0.02%	1.33%	0.02%
	Sterling X Inc	GB0031959694	1.35%	0.02%	1.33%	0.02%
M&G Short Dated Corporate Bond Fund	Sterling A Inc	GB0031110397	0.50%	0.00%	0.50%	0.00%
	Sterling I Acc	GB00BMWSRZ99	0.40%	0.00%	0.40%	0.00%
	Sterling I Inc	GB00B8JXBQ82	0.40%	0.00%	0.40%	0.00%
M&G Smaller Companies Fund	Sterling A Acc	GB0031289431	1.35%	0.00%	1.35%	0.00%
	Sterling A Inc	GB0031289324	1.35%	0.00%	1.35%	0.00%
	Sterling I Acc	GB00B75DFL82	0.85%	0.00%	0.85%	0.00%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G Smaller Companies Fund	Sterling I Inc	GB00B7N1NG56	0.85%	0.00%	0.85%	0.00%
	Sterling R Acc	GB00B6Z83898	1.10%	0.00%	1.10%	0.00%
	Sterling R Inc	GB00B79BM732	1.10%	0.00%	1.10%	0.00%
	Sterling X Acc	GB0031959926	1.35%	0.00%	1.35%	0.00%
	Sterling X Inc	GB0031959819	1.35%	0.00%	1.35%	0.00%
M&G Strategic Corporate Bond Fund	Sterling A Acc	GB0033828137	1.15%	0.04%	1.11%	0.04%
	Sterling A Inc	GB0033828020	1.15%	0.04%	1.11%	0.04%
	Sterling I Acc	GB00B7J4YT87	0.65%	0.04%	0.61%	0.04%
	Sterling I Inc	GB00B6VTPZ79	0.65%	0.04%	0.61%	0.04%
	Sterling R Acc	GB00B4MQK815	0.90%	0.04%	0.86%	0.04%
	Sterling R Inc	GB00B558TQ29	0.90%	0.04%	0.86%	0.04%
	Sterling X Acc	GB0033828350	1.15%	0.04%	1.11%	0.04%
	Sterling X Inc	GB0033828244	1.15%	0.04%	1.11%	0.04%
M&G Sustainable Multi Asset Fund	Sterling A Acc	GB00BHR41H73	1.25%	0.00%	1.25%	0.00%
	Sterling A Inc	GB00BHR42X07	1.25%	0.00%	1.25%	0.00%
	Sterling I Acc	GB00BHR43049	0.75%	0.00%	0.75%	0.00%
	Sterling I Inc	GB00BHR43155	0.75%	0.00%	0.75%	0.00%
	Sterling R Acc	GB00BHR42Y14	1.00%	0.00%	1.00%	0.00%
	Sterling R Inc	GB00BHR42Z21	1.00%	0.00%	1.00%	0.00%
M&G Sustainable Multi Asset Balanced Fund	Sterling A Acc	GB00BN0W1G94	1.05%	0.00%	1.05%	0.00%
	Sterling A Inc	GB00BN0W1H02	1.05%	0.00%	1.05%	0.00%
	Sterling I Acc	GB00BN0W1B40	0.65%	0.00%	0.65%	0.00%
	Sterling I Inc	GB00BN0W1C56	0.65%	0.00%	0.65%	0.00%
	Sterling R Acc	GB00BN0W1D63	0.90%	0.00%	0.90%	0.00%
	Sterling R Inc	GB00BN0W1F87	0.90%	0.00%	0.90%	0.00%
M&G Sustainable Multi Asset Cautious Fund	Sterling A Acc	GB00BN0W1R00	1.05%	0.00%	1.05%	0.00%
	Sterling A Inc	GB00BN0W1S17	1.05%	0.00%	1.05%	0.00%
	Sterling I Acc	GB00BN0W1M54	0.65%	0.00%	0.65%	0.00%
	Sterling I Inc	GB00BN0W1N61	0.65%	0.00%	0.65%	0.00%
	Sterling R Acc	GB00BN0W1P85	0.90%	0.00%	0.90%	0.00%
	Sterling R Inc	GB00BN0W1Q92	0.90%	0.00%	0.90%	0.00%
M&G Sustainable Multi Asset Growth Fund	Sterling A Acc	GB00BN0W2117	1.05%	0.00%	1.05%	0.00%
	Sterling A Inc	GB00BN0W2224	1.05%	0.00%	1.05%	0.00%
	Sterling I Acc	GB00BN0W1X69	0.65%	0.00%	0.65%	0.00%
	Sterling I Inc	GB00BN0W1Y76	0.65%	0.00%	0.65%	0.00%
	Sterling R Acc	GB00BN0W1Z83	0.90%	0.00%	0.90%	0.00%
	Sterling R Inc	GB00BN0W2000	0.90%	0.00%	0.90%	0.00%

Fund and share class information			Static annual charge	Discounted annual charge		Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Discount applied previous quarter
M&G UK Income Distribution Fund	Sterling A Acc	GB0031107468	1.20%	0.00%	1.20%	0.00%
	Sterling A Inc	GB0031107021	1.20%	0.00%	1.20%	0.00%
	Sterling I Acc	GB00B7C4NQ54	0.70%	0.00%	0.70%	0.00%
	Sterling I Inc	GB00B70D5799	0.70%	0.00%	0.70%	0.00%
	Sterling R Acc	GB00B7H4B441	0.95%	0.00%	0.95%	0.00%
	Sterling R Inc	GB00B75HWH59	0.95%	0.00%	0.95%	0.00%
	Sterling X Acc	GB0031957094	1.20%	0.00%	1.20%	0.00%
	Sterling X Inc	GB0031956914	1.20%	0.00%	1.20%	0.00%
M&G UK Inflation Linked Corporate Bond Fund	Sterling A Acc	GB00B44VX079	1.15%	0.00%	1.15%	0.00%
	Sterling A Inc	GB00B3WZMB82	1.15%	0.00%	1.15%	0.00%
	Sterling I Acc	GB00B460GC50	0.65%	0.00%	0.65%	0.00%
	Sterling I Inc	GB00B44JC482	0.65%	0.00%	0.65%	0.00%
	Sterling R Acc	GB00B7FV9F40	0.90%	0.00%	0.90%	0.00%
	Sterling R Inc	GB00B6WVM393	0.90%	0.00%	0.90%	0.00%
M&G UK Select Fund	Sterling A Acc	GB0031111817	1.20%	0.00%	1.20%	0.00%
	Sterling A Inc	GB0031111700	1.20%	0.00%	1.20%	0.00%
	Sterling I Acc	GB00B6677B69	0.70%	0.00%	0.70%	0.00%
	Sterling I Inc	GB00B3R2HL98	0.70%	0.00%	0.70%	0.00%
	Sterling R Acc	GB00B62XW350	0.95%	0.00%	0.95%	0.00%
	Sterling R Inc	GB00B6Z1RF34	0.95%	0.00%	0.95%	0.00%
	Sterling X Acc	GB0031957987	1.20%	0.00%	1.20%	0.00%
	Sterling X Inc	GB0031957870	1.20%	0.00%	1.20%	0.00%

Property Funds

Fund and share class information			Static annual charge	Discounted annual charge				Property Expense Ratio ('PER')	Discounted annual charge and PER	Comparison
Fund name	Share class	ISIN number	Annual charge	Discount applied current quarter	Discounted annual charge	Additional 30% suspension discount	Discounted annual charge (for suspension period)	As at 31 March 2020	Discounted annual charge and PER	Discount applied previous quarter
M&G Property Portfolio	Sterling A Acc	GB00B8G41W07	1.35%	0.04%	1.31%	0.40%	0.91%	0.59%	1.90%	0.04%
	Sterling A Inc	GB00B8G9TT83	1.35%	0.04%	1.31%	0.40%	0.91%	0.59%	1.90%	0.04%
	Sterling I Acc	GB00B8FYD926	0.85%	0.04%	0.81%	0.25%	0.56%	0.59%	1.40%	0.04%
	Sterling I Inc	GB00B89X8P64	0.85%	0.04%	0.81%	0.25%	0.56%	0.59%	1.40%	0.04%
	Sterling X Inc	GB00B896N165	1.35%	0.04%	1.31%	0.40%	0.91%	0.59%	1.90%	0.04%
	Sterling R Acc	GB00B89MXM58	1.10%	0.04%	1.06%	0.32%	0.74%	0.59%	1.65%	0.04%
	Sterling R Inc	GB00B6S0YV23	1.10%	0.04%	1.06%	0.32%	0.74%	0.59%	1.65%	0.04%
M&G Feeder Property Portfolio	Sterling A Acc	GB00B8FSZ434	1.35%	0.04%	1.31%	0.40%	0.91%	0.00%	1.31%	0.04%
	Sterling A Inc	GB00B8FWH509	1.35%	0.04%	1.31%	0.40%	0.91%	0.00%	1.31%	0.04%
	Sterling I Acc	GB00B7SX7S61	0.85%	0.04%	0.81%	0.25%	0.56%	0.00%	0.81%	0.04%
	Sterling I Inc	GB00B842HT59	0.85%	0.04%	0.81%	0.25%	0.56%	0.00%	0.81%	0.04%
	Sterling X Inc	GB00B8HC9L87	1.35%	0.04%	1.31%	0.40%	0.91%	0.00%	1.31%	0.04%
	Sterling R Acc	GB00B8FVGB64	1.10%	0.04%	1.06%	0.32%	0.74%	0.00%	1.06%	0.04%
	Sterling R Inc	GB00B8FXSK59	1.10%	0.04%	1.06%	0.32%	0.74%	0.00%	1.06%	0.04%

Important note

*If you are invested in the M&G Property Portfolio or the M&G Feeder of Property Portfolio, the annual charge will only contain costs of running the fund. Expenses related to managing the properties within the fund will be disclosed separately (in the PER). This does not change the overall amount you pay to invest in the fund, but it will help you to compare costs more easily with other property funds.

The comparison of the charges has added back the latest PER to compare on a like for like basis and show the savings from the changes to the fund's charges.

How can I locate my fund?

Select the control (Ctrl) key and letter F.

Depress both at the same time.

A search box will appear on screen.

Enter the name of the fund you wish to locate.

Press enter.

Glossary

Fund name Name of sub-fund to which specific assets and liabilities of the Company may be allocated and which is invested in accordance with the investment objective applicable to the sub-fund.

Share class Particular class of a single sub-fund.

ISIN number Worldwide code used to uniquely identify a specific security to facilitate unambiguous clearing and settlement procedures.

Annual charge With the exception of our property funds, we are combining all the charges that make up the current Ongoing Charge Figure (OCF) into a single annual charge. Only exceptional items such as unforeseen legal and tax expenses, also known as extraordinary expenses, will be excluded from the annual charge.

Estimated discounted annual charge An estimate of the discounted charge, to reflect potential savings from economies of scale in large funds. For every £1 billion of a fund's net asset value, a discount of 0.02% will be applied to that fund's annual charge (up to a maximum of 0.12%).

Discount applied Level of discount applied, calculated as follows. For every £1 billion of a fund's net asset value, a discount of 0.02% will be applied to that fund's annual charge (up to a maximum of 0.12%). Fund size is assessed on a quarter end basis (March, June, September, December) to determine the discount to be applied.