

M&G joins Net Zero Asset Managers in global climate change commitment

London, 11 December 2020 – M&G Investments has today joined asset managers across the globe in becoming a founding signatory of the Net Zero Asset Managers initiative.

As part of this leading group of global asset managers, M&G commits to support the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5°C. We also commit to support investing aligned with net zero emissions by 2050 or sooner. Delivery of the commitment also includes prioritising the achievement of real economy emissions reductions within the sectors and companies in which we invest.

As part of the initiative, M&G has committed to:

- Work in partnership with asset owner clients on decarbonisation goals, consistent with an ambition to reach net zero emissions by 2050 or sooner across all assets under management;
- Set an interim target for the proportion of assets to be managed in line with the attainment of net zero emissions by 2050 or sooner; and
- Review our interim target at least every five years, with a view to ratcheting up the proportion of AUM covered until 100 per cent of assets are included.

John Foley, Chief Executive of M&G plc, says: “We must act now on climate change, and M&G is determined to play its part in helping to fix our planet,” “As stewards of the long-term savings of more than five million people, we aim to invest sustainably, including helping to finance the transition to a low carbon economy. And as an international company of scale, we can lead by example. That’s why we have pledged our support to COP26 and the Net Zero Asset Managers initiative, and we will ensure that our operations will be carbon net zero by 2030 at the latest.”

A full version of the commitment statement adopted by signatories can be found on the Net Zero Asset Managers initiative website (www.igcc.org.au).

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If you require any further information, please contact:

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About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has £339 billion of assets under management (as at 30 June 2020). M&G plc has over 5 million customers in the UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030.

For more information, please visit: <https://global.mandg.com/>

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