

## **FORTHCOMING CHANGES IN MANAGEMENT OF M&G EMERGING MARKET EQUITY FUNDS**

**London, 8 June 2018** – M&G today announces that Matthew Vaight, manager of the M&G Global Emerging Markets Fund and the M&G Asian Fund, will leave the company towards the end of 2018 to pursue interests outside of the asset management industry.

Matthew began his 22-year career with M&G as a graduate trainee. He was appointed co-manager of the M&G Asian Fund in 2008 and launched the M&G Global Emerging Markets Fund in 2009. Under Matthew's stewardship, M&G's emerging market equity business has grown to almost £4bn of assets under management over the past decade.

Michael Bourke will take over management of the M&G Global Emerging Markets Fund on Matthew's departure. Michael already lead-manages the M&G Emerging Markets Income Opportunities Fund, alongside co-manager Charles de Quinsonas. He has worked alongside Matthew in the M&G emerging markets team since 2015 and will be maintaining the same investment philosophy and process of the Fund. Michael's 18 years of investment experience include ten years as an emerging markets analyst and portfolio manager at Legg Mason and FPP Asset Management.

Alastair Bruce will become the manager of the M&G Asian Fund, also before the end of the year. Having joined M&G seven years ago, Alastair has proven himself a key member of the emerging markets team and shares a very similar investment approach to that of Matthew.

Michael and Alastair will have the full support of the emerging markets team and the wider resources of M&G. Alice de Charmoy, who joined the team in 2013, continues as the co-deputy fund manager on the M&G Global Emerging Markets Fund, alongside Alastair Bruce. Alice will also take on fund manager responsibilities for our institutional client mandates, following the same strategy. Loong Lim, who joined the team in 2013, remains co-deputy on the M&G Asian Fund, alongside Alice.

**Graham Mason, Chief Investment Officer for equities, multi-asset and retail fixed interest, says:** "Matthew spearheaded M&G's distinctive approach to investing in emerging markets, noted for its strict valuation discipline and unique approach to portfolio construction. I would like to thank Matthew for his remarkable contribution to the business and the mentoring he has provided our future talent during his career at M&G."

“I’m delighted that once again, we have been able to support and develop outstanding internal talent to take over on leading fund manager roles. In Michael, Alastair and Alice we have exceptional individuals, supported by an equally talented team who we feel confident will continue Matthew’s excellent work as our clients expect.”

**-ENDS-**

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**Notes to Editors**

- 1) The M&G Global Emerging Markets Fund, managed by Matthew Vaight, has over £1.85 billion in assets under management as at 31 May 2018.
- 2) The M&G Asian Fund, managed by Matthew Vaight, has £390 million in assets under management as at 31 May 2018.
- 3) The M&G (Lux) Emerging Markets Income Opportunities Fund, managed by Michael Bourke, has £16.78 million of assets under management (as at 31 May 2017) following its launch in May 2017.

**Michael Bourke** joined M&G in March 2015 as an analyst for the emerging markets team. In May 2017 he was appointed fund manager of the M&G (Lux) Emerging Markets Income Opportunities Fund at launch. Michael has 18 years of investment experience, having previously worked as an emerging markets equities analyst and portfolio manager for Legg Mason and FPP Asset Management. Before that he was at Deutsche Bank. Michael graduated from the University of Manchester with a BSc in computer science and accounting. He also holds an MSC in International Banking and Finance from Heriot-Watt University.

**Alastair Bruce** joined the emerging markets team as a dedicated analyst in February 2015 from the global equity team. He was appointed co-deputy fund manager of the M&G Global Emerging Markets Fund in December 2017. Alastair joined M&G’s graduate scheme in 2011, having graduated from the University of Bath with a BSc in economics. He is a CFA charterholder.

**Alice de Charmoy** joined M&G in 2013 as an analyst for both the M&G Global Emerging Markets Fund and M&G Asian Fund. She was appointed deputy fund manager of both funds in 2015. Prior to M&G, Alice was an Asia Pacific region analyst at Comgest in Hong Kong for 3 years and spent 4 years as a global equities analyst at Amiral Gestion. She graduated from Université Paris Dauphine with a MA (honours) in banking and finance and is a CFA charterholder

**About M&G Investments**

M&G is a leading international asset manager with a long-term, active approach to investing. The firm has been helping people to prosper by putting their money to work for more than 85 years. M&G’s customers include private investors, members of pension schemes and life insurance policyholders. Responding to the ever-changing financial landscape, the firm has developed a wide range of investment solutions, across equities, fixed income, real estate, multi asset and infrastructure. At 31 December 2017 M&G manages over £298 billion in assets for its customers.

Headquartered in London, M&G employs over 2,000 people worldwide in 16 countries, managing assets in



Europe, Asia and the US. M&G is part of M&G Prudential, the UK and European savings and investments business of Prudential plc, the global financial services company. It has total assets under management of £351 billion, as at 31 December 2017 and has more than 7 million customers.

As a steward of clients' assets M&G recognises the importance of responsible investing with the analysis of environmental, social and governance (ESG) factors core to the business. M&G is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Program, which is dedicated to achieving the long-term goal of building climate resilient economies. M&G's £27 billion real estate business arm has a sector leading approach to responsible property management, and is committed to assessing and improving the sustainability performance of its funds.

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